



REQUEST FOR PROPOSAL

Position of: FINANCIAL ADVISOR

Submission Deadline: March 23, 2026

**Submission Location: New Jersey Intergovernmental Insurance Fund
c/o Eric J. Nemeth, P.C.
55 Madison Ave., Suite 400
Morristown, NJ 07960**

RFP Number: 2026-014

New Jersey Intergovernmental Insurance Fund (“NJIF”)

GENERAL INFORMATION NOTICE (“GIN”)

**INTRODUCTION TO NJIF
REQUEST FOR PROPOSALS (“RFP”) FOR 2026 FINANCIAL ADVISOR**

Financial Advisor: RFP 2026-014

The NJIF is soliciting proposals (“Proposal(s)”) for the following services for 2026: **Financial Advisor**. Interested Parties (“Applicant(s)”) may submit proposals for the listed position in accordance with the following requirements.

Sealed Proposals for RFP 2026-014 will be received by the New Jersey Intergovernmental Insurance Fund (NJIF), C/O Eric J. Nemeth, P.C, 55 Madison Ave., Suite 400, Morristown, NJ 07960 until 10:00 A.M. prevailing time, on Monday, March 23, 2026. All Proposals will be opened at 10:00 A.M. at the same address. In addition to submission of a physical copy of the Sealed Proposals for RFP 2026-014, the Applicant shall email a copy of its Proposal contemporaneously to Eric Nemeth at enemeth@ejcounsel.com, Justin Gallo at jgallo@polarisgalaxy.com and Nancy DiMartino at ndimartino@ejcounsel.com.

Physical copies of Applicant’s Proposal must be provided in a sealed envelope bearing the name and address of the Applicant and shall be endorsed with the title of the Professional Service being quoted (“**Financial Advisor for 2026**”) and the applicable **RFP number (2026-014)**, addressed to the “New Jersey Intergovernmental Insurance Fund, Attention **Eric J. Nemeth, G.C./Co-Administrator**” at the place and hour mentioned above.

Please note that Proposals received after the above date and time or which fail to comply with the Minimum Proposal Requirements set forth in this **RFP 2026-014** will not be considered.

All Proposals shall address the “Minimum Requirements for Vendor Response” in this RFP described below, but may also include such other information that the Applicant believes will assist the NJIF in evaluating the Proposal.

The NJIF’s selection of Vendor(s) for the above listed position will be based on review of the documentation and information submitted by the Applicant in its Proposal, as well as independent research performed by the NJIF, such as review of references, an evaluation of performance with other governmental and non-governmental entities and/or all other available information. The NJIF reserves the right to choose one or more professionals for each service, or to choose not to make a selection, or to post subsequent RFP’s for the same, similar or different services.

N.J. Pay to Play Compliance

Compliance with N.J.S. 19:44A-20.4 ET. Seq.

The NJIIF is a joint insurance fund whose whole operations fall within the ambit of legislation which became effective on January 1, 2006 known as the “Local Unit Pay to Play Law”, codified at N.J.S.A. 19:44A-20.4 et. Seq. (“PTP”). In Compliance with the PTP, the NJIIF has chosen to enter into contracts for its professionals in accordance with N.J.S.A. 19:44A-20.7, otherwise known as the “fair and open process”. In that regard, the NJIIF is soliciting proposals for the professional services listed herein.

New Jersey Intergovernmental Insurance Fund
2026 RFP Background Information

The New Jersey Intergovernmental Fund (NJIF) is a New Jersey approved self-insured, reinsured Public Entity Insurance Pool serving governmental entities statewide. The NJIF offers all New Jersey public entities multiple lines of insurance including; Workers Compensation, General Liability, Police Professional, Public Officials, Automobile, Property, Inland Marine, Cyber, Boiler Machinery, Blanket Accident for Emergency employees and volunteers, Crime and Environmental coverages.

2026 MEMBERSHIP **

- | | |
|--------------------------------------|---------------------------------------|
| City of Asbury Park | North Bergen Parking Authority |
| City of Bayonne | Borough of North Haledon |
| Township of Bloomfield | Township of Old Bridge |
| Township of Bridgewater | Borough of Paramus |
| Borough of Caldwell | Township of Parsippany |
| Township of Cedar Grove | Paterson Parking Authority |
| Town of Dover | Borough of Roseland |
| East Orange Parking Authority | Borough of Teterboro |
| Borough of Hasbrouck Heights | Borough of Totowa |
| Township of Livingston | City of Union City |
| Borough of Mantoloking | Union City Parking Authority |
| Township of Maplewood | Township of Verona |
| Borough of Milltown | Borough of Wanaque |
| Township of Mine Hill | County of Warren |
| Town of Morristown | Warren County Mosquito Comm. |
| Morristown Parking Authority | Township of Wayne |
| | Borough of Woodland Park |

These public entities collectively form the following data:**

Building Values:	\$2,234,157,067	Number of Vehicles:	3,815
Full Time Employees:	5,437	Part Time Employees:	4,002
Resident Population:	780,495	Seasonal:	2,095
Payroll Information:	\$506,697,491	Budget:	\$1,364,230,815

***subject to change*

REQUEST FOR PROPOSAL RFP 2026-014
Financial Advisor for 2026

The NJIIF is soliciting Proposals for the position of Financial Advisor to provide professional services for calendar year 2026. Please note that in order to have its Proposal considered by the NJIIF, the Applicant must satisfy the minimum requirements for the position of Financial Advisor as set forth in Section III hereof and shall demonstrate that it complies with the proposal requirements set forth in the preceding GIN and the balance of this RFP.

I.) Appointment of FINANCIAL ADVISOR: The NJIIF is considering the appointment of a Financial Advisor for a term of one year, with two, one year extensions to be exercised by the NJIIF in its sole discretion. No substitution may be made by the Applicant for the services provided by the Financial Advisor without the express written consent of the NJIIF, which consent may be withheld in its sole discretion.

II.) Scope of Services: The duties of the Financial Advisor shall generally be as follows:

A.) **Financial Advisor:** The Financial Advisor shall perform the following minimum duties, subject to the review and approval of the NJIIF and its Administrator(s):

- 1.) Review and comment on draft mid- year and annual actuarial reports.
- 2.) Support development of annual budgets and related amendments.
- 3.) Provide support for development of individual member assessments and economic forecasting for the following Fund operating year.
- 4.) Provide support for evaluation of loss projections for the following Fund operating year.
- 5.) Support development of loss projections for new member applications.
- 6.) Provide other financial advice as requested by the NJIIF's Administrators

B.) **Minimum Qualifications and Applicant Response to this Solicitation of Proposals:** In order for its proposal to be considered by the NJIIF, Applicants submitting proposals in response to this solicitation must meet the following minimum requirements:

- 1.) **Minimum Qualifications:** In order to fulfill the duties of Financial Advisor, it must be demonstrated to the satisfaction of the NJIIF that:
 - a. Applicant has at least ten (10) years of experience managing or serving as an advisor of NJ joint insurance funds , and
 - b. Applicant has served in the role of a municipal finance officer for no less than twenty (20) years, and
 - c. Applicant has provided services to NJ public entities as a Qualified Purchasing Agent and Certified County Finance Officer; and

- d. Applicant agrees to treat all data and information regarding the NJIIF and its member data and their assessments as strictly confidential and will not share said information with any person for a period of three years following expiration of Applicant's contract with the NJIIF expires or is terminated .
 - e. Applicant has sufficient staff or work capacity to satisfy the scope of services described in Section II hereof.
 - f. Applicant has a high degree of knowledge of (a) finance and operation of local government units in New Jersey, (b) Multi-Line (police professional, public official, auto, environmental and general liability) matters involving NJ governmental entities, (c) the regulations and other requirements of the NJ Dept. of Banking and Insurance and NJDCA pertaining to joint insurance funds, and (d) financial matters relating to joint insurance funds.
- 2.) Minimum Requirements for Applicant Response to the NJIIF's Solicitation of Proposals: In order to have its proposal by the NJIIF, Applicants shall complete and submit Exhibits A through F attached hereto. In addition each Applicant shall provide the following minimum information in its proposal:
- a. Applicant's New Jersey Business Registration Certificate A Statement that the applicant complies with N.J.S.A. 10:5-1 et. seq. (Law Against Discrimination) and P.L. 1975, C. 127 (Affirmative Action). (Exhibit A).
 - b. Completed Stockholder Disclosure Certification (Exhibit B).
 - c. Non-Collusion Affidavit (Exhibit C).
 - d. Respondent's Information Sheet (Exhibit D).
 - e. Applicant's Fee Proposal (please specify if rates are lump sum or hourly) (Exhibit E).
 - f. Written confirmation to extend options to continue to provide Financial Advisor services should the NJIIF elect to exercise options to contract with the Applicant for calendar years 2027 and 2028. (Exhibit E).
 - g. In submitting its response to this RFP, the applicant shall make the affirmative representation that other than as set forth in Schedule FD (Exhibit F) within the last twelve months, it has received no payment, compensation or reimbursement in any form from any person, company or entity for the referral or assignment of work, business or services provided to or on behalf of the NJIIF or any of its members. Applicant shall complete Schedule FD providing therein a detailed list of all individuals that have paid or reimbursed applicant during the past twelve months and the amounts of all such payments where such payment(s), compensation or reimbursement was/were derived from, based upon or related to the NJIIF.
 - h. Full name, business address, phone and fax number of entity or person submitting the proposal.

- i. List of all individuals who, if selected, will provide services to the NJIIF, along with a summary of the post-high school education and licenses held by each person.
 - j. Number of years each person providing services has worked for New Jersey joint insurance funds, the identities of those funds and the services provided, including name, title and phone number of the appropriate contact person within the entity.
 - k. A description of the services to be provided in addition to those set forth in Section II hereof.
 - l. The name and address of at least three (3) references consisting of clients for which the applicant has provided services, in the past five (5) years.
 - m. A list and description of all professional liability claims, if any, brought against the applicant during the past five (5) years.
 - n. A list of all subcontractors or vendors through which applicant intends on providing service to the NJIIF.
 - o. The Applicant shall provide the NJIIF with two (2) copies of its proposal.
 - p. Applicants are encouraged to submit any supplemental information deemed important to the evaluation of the proposal and the reason why it should be considered in the NJIIF's evaluation thereof.
 - q. Applicant shall provide the lowest fee proposal he or she is willing to accept, understanding there is no guarantee as to the number of case assignments.
- 3.) **Basis for Award of Professional Services Contract:** The NJIIF shall award the agreement for the professional services described herein at its sole discretion, based upon numerous factors, including by way of example and not limitation, Vendor qualifications, merit, proposal cost, references and experience with issues confronting the NJIIF. The NJIIF reserves the right to select a Vendor and negotiate with said Vendor the compensation to be paid for its services and other terms of the contract pursuant to which said services will be rendered to the Fund. A final award shall be made by Resolution adopted by the Executive Board of the NJIIF based upon the proposal made to the NJIIF that has been determined to be **the most advantageous to the NJIIF, price and other factors considered.** The specific criteria will include, by way of example and not limitation:
- a. Responsiveness to this RFP.
 - b. Organization of the proposal.
 - c. Experience, reputation, and qualifications of principal assigned to service the NJIIF.
 - d. History and experience with similar types of governmental entities.
 - e. Knowledge of the operations of JIF's, Pools, the NJIIF and the services to be provided.

- f. Favorable references from public sector clients for which similar services provided.
- g. Supplemental information provided as part of the proposal.
- h. Other factors the NJIIF Executive Board deems to be in the best interest of the NJIIF.
- i. The NJIIF reserves the right to reject any proposal(s), to waive any irregularities or technicalities and to accept the proposal, as same may be subsequently negotiated and deemed most advantageous to the NJIIF.
- j. All awards are and shall be subject to the availability of funds.

Exhibit A

AFIRMATIVE ACTION COMPLIANCE NOTICE N.J.S.A. 10:5-31 and N.J.A.C. 17:27

GOODS AND SERVICES CONTRACTS (INCLUDING PROFESSIONAL SERVICES)

This form is a summary of the successful bidder's requirement to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27.

The successful bidder shall submit to the public agency, after notification of award but prior to execution of this contract, one of the following three documents as forms of evidence:

(a) A photocopy of a valid letter that the contractor is operating under an existing Federally approved or sanctioned affirmative action program (good for one year from the date of the letter);

OR

(b) A photocopy of a Certificate of Employee Information Report approval, issued in accordance with N.J.A.C. 17:27-4;

OR

(c) A photocopy of an Employee Information Report (Form AA302) provided by the Division and distributed to the public agency to be completed by the contractor in accordance with N.J.A.C. 17:27-4.

The undersigned vendor certifies that he/she is aware of the commitment to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27 and agrees to furnish the required forms of evidence.

The undersigned vendor further understands that his/her bid shall be rejected as non-responsive if said contractor fails to comply with the requirements of N.J.S.A. 10:5-31 and N.J.A.C. 17:27.

COMPANY: _____ SIGNATURE: _____

PRINT NAME: _____ TITLE: _____ DATE: _____

N.J.S.A. 10:5-31 and N.J.A.C. 17:27
MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE
Goods, Professional Services and General Service Contracts
(Mandatory Affirmative Action Language)

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex. Except with respect to affectional or sexual orientation, the contractor will take affirmative action to ensure that such applicants are recruited and employed, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting for the provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex.

The contractor or subcontractor, where applicable, will send to each labor union or representative or workers with which it has a collective bargaining agreement or other contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to employ minority and women workers consistent with the applicable county employment goals established in accordance with N.J.A.C. 17:27-5.2 or a binding determination of the applicable county employment goals determined by the Division, pursuant to N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, labor unions, that it does not discriminate on the basis of age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the applicable employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, creed, color, national origin, ancestry, marital status, affectional or sexual orientation or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Contract Compliance and EEO as may be requested by the Division from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Contract Compliance & EEO for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.

Exhibit B

STOCKHOLDER DISCLOSURE CERTIFICATION

Name of Business _____

I certify that the list below contains the names and home addresses of all stockholders holding 10% or more of the issued and outstanding stock of the undersigned.

OR

I certify that no one stockholder owns 10% or more of the issued and outstanding stock of the undersigned.

Check the box that represents the type of business organization:

- | | | |
|---|--|--|
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Corporation | <input type="checkbox"/> Sole Proprietorship |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Limited Liability Corporation | <input type="checkbox"/> Limited Liability Partnership |
| <input type="checkbox"/> Subchapter S Corporation | | |

Sign and notarize the form below, and, if necessary, complete the stockholder list below.

(copy if need more space)

Stockholders:

Name: _____

Name: _____

Home Address: _____

Home Address: _____

Name: _____

Name: _____

Home Address: _____

Home Address: _____

Subscribed and sworn before me this ____ day of _____, 2 ____.

(Affiant)

(Notary Public)

(Print name & title of affiant)

My Commission expires:

(Corporate Seal)

Exhibit C

NON-COLLUSION AFFIDAVIT

State of New Jersey
County of _____

ss:

I, _____ residing in _____
(name of affiant) (name of municipality)
in the County of _____ and State of _____ of
full age, being duly sworn according to law on my oath depose and say that:

I am _____ of the firm of _____
(title or position) (name of firm)
_____ the bidder making this Proposal for the bid

entitled _____, and that I executed the said proposal with
(title of bid proposal)

full authority to do so that said bidder has not, directly or indirectly entered into any agreement, participated in any collusion, or otherwise taken any action in restraint of free, competitive bidding in connection with the above named project; and that all statements contained in said proposal and in this affidavit are true and correct, and made with full knowledge that the _____ relies upon the truth of the statements contained in said Proposal and in the statements contained in this affidavit in awarding the contract for the said project.

I further warrant that no person or selling agency has been employed or retained to solicit or secure such contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, except bona fide employees or bona fide established commercial or selling agencies maintained by _____.

Subscribed and sworn to

before me this day _____ of

Signature

_____, 2 _____

(Type or print name of affiant)

Notary Public

My commission expires: _____
(Seal)

Exhibit D

RESPONDENTS INFORMATION SHEET

Please fill in the following information and submit with your proposal:

COMPANY NAME: _____

ADDRESS: _____

PHONE NUMBER: _____

FAX NUMBER: _____

FEDERAL I.D. NUMBER: _____

NAME OF PERSON PREPARING BID: _____

PHONE NUMBER _____ EXT. _____

CONTACT PERSON FOR CORRESPONDANCE REGARDING THE PROPOSAL

NAME: _____

ADDRESS: _____

PHONE: _____ FAX NUMBER: _____

E-MAIL ADDRESS: _____

PROJECT COORDINATOR

COMPANY NAME: _____

ADDRESS: _____

PHONE NUMBER: _____

CELL PHONE NUMBER: _____

FAX NUMBER: _____

PERSON TO CONTACT: _____

EMAIL ADDRESS: _____

Exhibit E

NJIIF PROPOSAL FORM

Name: _____

Signature: _____

Address: _____

Phone: _____ Fax: _____

Title/Number of RFP - _____

The following as applicable:

	Year 1	Year 2	Year 3
Flat/Annual rate for services outlined herein	_____	_____	_____
Hourly Rate for providing services outlined herein	_____	_____	_____
Hourly Rate for additional services/personnel	_____	_____	_____
Description: _____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Any other anticipated expenses/costs:			
Description: _____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Contract Language for BRC Compliance

Goods and Services Contracts (including purchase orders)

N.J.S.A. 52:32-44 imposes the following requirements on contractors and all subcontractors that **knowingly** provide goods or perform services for a contractor fulfilling this contract: 1) the contractor shall provide written notice to its subcontractors to submit proof of business registration to the contractor; 2) prior to receipt of final payment from a contracting agency, a contractor must submit to the contracting agency an accurate list of all subcontractors or attest that none was used; 3) during the term of this contract, the contractor and its affiliates shall collect and remit, and shall notify all subcontractors and their affiliates that they must collect and remit to the Director, New Jersey Division of Taxation, the use tax due pursuant to the Sales and Use Tax Act, (N.J.S.A. 54:32B-1 et seq.) on all sales of tangible personal property delivered into this State.

A contractor, subcontractor or supplier who fails to provide proof of business registration or provides false business registration information shall be liable to a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration not properly provided or maintained under a contract with a contracting agency. Information on the law and its requirements is available by calling (609) 292-9292.

Construction Contracts (including public works related purchase orders)

N.J.S.A. 52:32-44 imposes the following requirements on contractors and all subcontractors that **knowingly** provide goods or perform services for a contractor fulfilling this contract:

- 1) the contractor shall provide written notice to its subcontractors and suppliers to submit proof of business registration to the contractor;
- 2) subcontractors through all tiers of a project must provide written notice to their subcontractors and suppliers to submit proof of business registration and subcontractors shall collect such proofs of business registration and maintain them on file;
- 3) prior to receipt of final payment from a contracting agency, a contractor must submit to the contracting agency an accurate list of all subcontractors and suppliers or attest that none was used; and,
- 4) during the term of this contract, the contractor and its affiliates shall collect and remit, and shall notify all subcontractors and their affiliates that they must collect and remit, to the Director, New Jersey Division of Taxation, the use tax due pursuant to the Sales and Use Tax Act, (N.J.S.A. 54:32B-1 et seq.) on all sales of tangible personal property delivered into this State.

A contractor, subcontractor or supplier who fails to provide proof of business registration or provides false business registration information shall be liable to a penalty of \$25 for each day of violation, not to exceed \$50,000 for each business registration copy not properly provided or maintained under a contract with a contracting agency. Information on the law and its requirements are available by calling (609) 292-9292.