

**RESOLUTION NO. 19-16
(TOURISM)**

2020 (2020-2021) AUTHORITY BUDGET RESOLUTION
Greater Wildwoods Tourism Improvement & Development
Authority

Important --The Amounts on this page need to agree with budget pages F-1 and CB-3. Fill these amounts in after you finalize the amounts on pages F-1 and CB-3. Re-check before this resolution is adopted

FISCAL YEAR: FROM January 1, 2020 TO December 31, 2020

WHEREAS, the Annual Budget and Capital Budget for the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 has been presented before the governing body of the Greater Wildwoods Tourism Improvement and Development Authority at its open public meeting of October 17, 2019; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$ 3,581,000, Total Appropriations, including any Accumulated Deficit if any, of \$3,722,890 and Total Unrestricted Net Position utilized of \$141,890; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$-0-; and Total Unrestricted Net Position planned to be utilized as funding thereof, of \$-0-; and

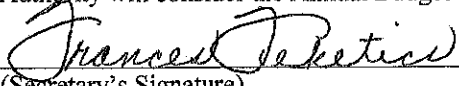
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

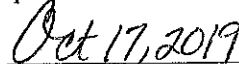
NOW, THEREFORE BE IT RESOLVED, by the governing body of the Greater Wildwoods Tourism Improvement and Development Authority, at an open public meeting held on October 17, 2019 that the Annual Budget, including all related schedules, and the Capital Budget/Program of the Greater Wildwoods Tourism Improvement and Development Authority for the fiscal year beginning, January 1, 2020 and ending, December 31, 2020 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Greater Wildwoods Tourism Improvement and Development Authority will consider the Annual Budget and Capital Budget/Program for adoption on December 19, 2019.



(Secretary's Signature)



(Date)

2020 (2020-2021) AUTHORITY BUDGET RESOLUTION

Greater Wildwoods Tourism Improvement & Development Authority

AUTHORITY BUDGET RESOLUTION RECORDED VOTE

FISCAL YEAR: FROM January 1, 2020 TO December 31, 2020

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Tom Byrne	X			
George Greenland	X			
Paul Reidenbach	X			
Joseph Montello	X			
Jack Morey	X			
Robert Patterson	X			
James Barnabei	X			
Bruce Hamlin	X			
William Bumbernick	X			
Jeffrey Vasser	X			

**RESOLUTION NO. 19-17
(TOURISM)**

OF

**THE GREATER WILDWOODS TOURISM IMPROVEMENT AND DEVELOPMENT
AUTHORITY APPROVES TO EXERCISE THE OPTION IN FUSEIDEAS CONTRACT FOR
ADVERTISING MEDIA AND MARKETING SERVICES FOR THE WILDWOODS
CONVENTION CENTER FOR A TWO-YEAR PERIOD COMMENCING ON JANUARY 1, 2020
AND ENDING ON DECEMBER 31, 2021. CONTRACT SHALL BE IN THE AMOUNT OF
\$1,500,000 OR \$750,000 PER YEAR**

WHEREAS, the Greater Wildwoods Tourism Improvement and Development Authority (“GWTIDA”) recommends to exercise the option in FuseIdeas contract for Advertising, Media and Marketing Services for the Wildwoods Convention Center; and

WHEREAS, the said contract approval shall be for a two-year period; and

WHEREAS, contract shall begin on January 1, 2020 and end on December 31, 2021;
and

WHEREAS, contract shall be in the amount of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) or SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) per year; and

NOW, THEREFORE, BE IT RESOLVED, that the Greater Wildwoods Tourism Improvement and Development Authority approves to exercise the option in FuseIdeas contract for Advertising, Media and Marketing Services for the Wildwoods Convention Center for a two-year period beginning on January 1, 2020 and ending on December 31, 2021. Contract shall be in the amount of \$1,500,000 or \$750,000 per year.

Motion By: Mr. Patterson

In Favor: 10 Opposed: 0

Seconded By: Mr. Reidenbach

I hereby certify that The Greater Wildwoods Tourism Improvement and Development Authority adopted the above resolution at a public meeting, duly held, on October 17, 2019.

Dated: October 18, 2019

GREATER WILDWOODS TOURISM
IMPROVEMENT AND DEVELOPMENT
AUTHORITY

ATTEST:

[SEAL]



Frances Feketics, Board Secretary