

BOROUGH OF BRADLEY BEACH

RESOLUTION 2023-249

ESTABLISHING ANNUAL FEE FOR THE SECOND YEAR OF THE BOROUGH’S CONCESSION LICENSE AGREEMENT WITH PASSION GROUP D/B/A COASTAL ATM, LLC FOR ATM MACHINES ON THE PROMENADE

Mayor Fox offered the following resolution and moved its adoption:

WHEREAS, the Borough of Bradley Beach advertised an auction for the right to provide ATM services at the Beachfront Promenade in April 2023 for a term of three years from May 15, 2023 through December 15, 2025; and

WHEREAS, on May 10, 2023, the Mayor and Council awarded a contract to Passion Group d/b/a Coastal ATM, LLC to provide ATM services at the Beachfront Promenade from May 15, 2023 through December 15, 2025 with a first year Annual Fee of \$6,000.00, to be increased by 5% each subsequent year of said term; and

WHEREAS, according to the Concession License Agreement, the Annual Fee for the 2024 summer season shall be \$6,300.00;

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Bradley Beach hereby establish that the Annual Fee for the provision of ATM services on the Beachfront Promenade due to the Borough from the Passion Group d/b/a Coastal ATM, LLC is \$6,300.00, to be paid by January 30, 2024 in accordance with the parties’ Concession License Agreement.

Seconded by Councilperson DeNoble and adopted upon the following vote:

| | AYES | NAYS | ABSTAIN | ABSENT |
|--------------|-------------|-------------|----------------|---------------|
| Ms. DeNoble | X | | | |
| Mr. Gubitosi | X | | | |
| Mr. Weber | X | | | |
| Mayor Fox | X | | | |

CERTIFICATION

I, Erica Kostyz, Municipal Clerk, Borough of Bradley Beach, Monmouth County, New Jersey, do hereby certify that the foregoing resolution was duly adopted by the Governing Body at the October 11, 2023 Council Business Meeting.

Erica Kostyz
Erica Kostyz, RMC, CMR
Municipal Clerk