

Be it Resolved, by the Township Council of the Township of Old Bridge, County of Middlesex, New Jersey, that:

RESOLUTION NO. 225-16

RESOLUTION AUTHORIZING THE TOWNSHIP OF OLD BRIDGE TO UTILIZE THE ONLINE MUNICIBID WEBSITE FOR PUBLIC AUCTIONS FOR THE TOWNSHIP OF OLD BRIDGE

WHEREAS, the Township of Old Bridge is desirous of utilizing the online Municibid Website for public auctions for the Township of Old Bridge; and

WHEREAS, in order to sell items on Municibid a seller must be a local, county or state government agency, as well as schools, colleges, fire/police departments and any other agencies related to public service; and

WHEREAS, items can also be purchased through Municibid, through the bidding process; and

WHEREAS, the Municibid Website is beneficial to the Township as it allows items to be purchased through the website as opposed to having to be physically present at an auction; and

WHEREAS, the cost to the Township for purchasing on Municibid is an 8% buyer's fee up to \$100,000.00 after which the buyer's fee will be 5% (see attached documentation).

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Old Bridge, County of Middlesex, and State of New Jersey that the Township of Old Bridge is hereby authorized to utilize the online Municibid Website for public auctions for the Township of Old Bridge.

Moved by Councilwoman Panos, seconded by Councilman Mollis and so ordered on the following roll call vote:

AYES: Councilmembers Greenberg-Belli, Greene, Mollis, Panos, Rosencranz, Sohor, Walker, President Cahill.

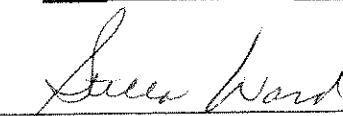
NAYS: None

I certify the following to be a true and correct abstract of a resolution regularly passed at a meeting of the Township Council of the Township of Old Bridge



President Brian J. Cahill

Date: June 20, 2016



Clerk of the Township of Old Bridge

What are the fees to use Municibid?

Simply, 8% buyers fee on most items

An 8% buyer's fee (8% of the winning bid amount) will be charged directly to the winning bidder upon the close of each auction via the credit card you entered prior to placing the bid. You pay the selling agency directly for the full cost of the item. (unless otherwise noted)

Example: if the winning bid is \$1,000, a buyer's fee of 8% would be \$80.

Situations when the buyers fee is 5%

- When you win items from The City of Boston (buyers fee will be indicated on the page of the item).
- Any amount over \$100,000.01. If you are the winning bidder for an item that sells for \$100,000.01 or more, you will be charged 8% up to \$100,000 and 5% thereafter.

What if the selling agency rejects my bid?

If the government agency rejects your bid (they reserve the right to do so) your buyer's fee will be returned, in full, to you within 5 days of notification to Municibid of the rejected bid by the governing body.

Bidding Increments

Please Note: Bid increments automatically adjust based on the level of the current bid. The increments are as follows:

If amount is greater than or equal to	The bid increment will be
\$0.00	\$1.00
\$100.00	\$10.00
\$500.00	\$25.00
\$1000.00	\$50.00
\$2500.00	\$100.00

FAIR WARNING ALL SALES ARE FINAL. You are legally obligated to pay for your item per the terms of the seller if you are the high bidder at the close of auction. If you do not pay for your item, you will not receive a refund of your buyer's final sale fee, you will no longer be permitted to bid on municibid.com and will be subject to a penalty of 40% of the winning bid amount. If your credit card is declined for insufficient funds, you will be charged a \$50 fee.