

**BOARD OF FIRE COMMISSIONERS
PENNINGTON BOROUGH DISTRICT NO. 1**

RESOLUTION 2015- 11

**AUTHORIZING A PERIODIC CPI ADJUSTMENT
TO THE 2014 LENGTH OF SERVICE AWARDS PROGRAM (LOSAP)
AWARDS AND PAYMENT TO THE PLAN PROVIDER**

WHEREAS, the Board of Fire Commissioners, Pennington Borough Fire District No. 1, created a Length of Service Award Program (LOSAP) pursuant to New Jersey Public Law 1997, Chapter 388 (NJSA 40A:14-183 et seq.) for the volunteer fire department members rendering services to the fire district, which LOSAP was approved by the legal voters of the fire district; and

WHEREAS, NJSA 40A:14-185(f) allows the Board of Fire Commissioners from time to time by Resolution, to increase the annual LOSAP contribution for qualified participants in accord with a formula set forth in the statute and the rules promulgated thereunder,

IT IS HEREBY RESOLVED that the Board of Fire Commissioners, Pennington Borough Fire District No. 1, hereby authorizes an increase in the annual contributions for qualified members pursuant to its LOSAP program for the program year 2014 to reflect the maximum of the cumulative percentage increases in the Consumer Price Index adjustment as determined by the Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey since the time the award was last set, and

IT IS FURTHER RESOLVED that payment to the fire district's LOSAP provider, Lincoln Financial Group, be made for participants in such amount as to reflect the foregoing CPI adjustment for the LOSAP year 2014.

Dated: February 17, 2015

Roll Call Vote:	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Chairperson Blackwell	X			
Commissioner Meytrott	X			X
Commissioner Naylor				
Commissioner Timperman	X			
Commissioner Tredrea	X			