

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

RESOLUTION # 2015-13

FINANCING AERIAL FIRE APPARATUS

Whereas, the Board of Fire Commissioners of Pennington Borough Fire District No. 1, Mercer County, have determined that it is in the best interests of the public safety to replace an over twenty-year old vehicle and to purchase a replacement aerial fire apparatus to provide necessary fire protection to the district and to areas in Hopewell Township that it has contracted to serve; and

Whereas, at the annual election and budget referendum held on February 15, 2014, the voters of the fire district approved the purchase of an aerial apparatus in an amount not to exceed \$1,250,000.00, as well as the financing thereof in such manner and amount as approved by the Local Finance Board of the State of New Jersey; and

Whereas, by law the Board must make application to and receive the approval of the Local Finance Board of the State of New Jersey for the financing of the apparatus.

Be it Resolved, by the Board of Fire Commissioners of Pennington Borough Fire District No. 1 that the Board, by its Chairman and Secretary, is hereby authorized to submit the necessary application and pursue approval of the Local Finance Board of the State of New Jersey for financing of up to \$1,190,000.00 for an aerial fire apparatus; and

It is Further Resolved that the Board, by its Chairman and Secretary, upon approval of the Local Finance Board of the State of New Jersey, is hereby authorized to enter into a financing agreement with a lender in a manner and upon such terms as are consistent with the Local Finance Board's approval.

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

Date: March 17, 2015