

LOWER TOWNSHIP FIRE COMMISSION
SECOND DISTRICT
P.O. BOX 724
NORTH CAPE MAY, NEW JERSEY 08204

THE COMMISSIONERS OF FIRE DISTRICT NO. 2
IN THE TOWNSHIP OF LOWER, COUNTY OF CAPE MAY

Resolution # 17-19

Approval of Local Finance Board Findings

WHEREAS the Fire District applied to the Local Finance Board for capital project financing; and,

WHEREAS the Local Finance Board adopted a memorializing resolution approving same dated November 9, 2016 as attached; and,

WHEREAS the Commissioners have reviewed the resolution and agree with the findings of same.

NOW, THEREFORE, be it RESOLVED by the Commissioners of Fire District No. 2, in the Township of Lower, County of Cape May as follows:

- (1) In accordance with statute the Commissioners hereby acknowledge receipt of and review of the memorizing resolution of the Local Finance Board dated November 9, 2016 as attached and approve of same.
- (2) A copy of this resolution upon adoption and the required affidavit shall be provided to the Local Finance Board.

The foregoing resolution was introduced by Commissioner Brown, and it was seconded by Commissioner Andrews

RECORD OF VOTE

| Members | ANDREWS | BROWN | CONLEY | NOLAN | PRENDERGAST |
|------------|---------|-------|--------|-------|-------------|
| Yes | X | X | X | X | X |
| No | | | | | |
| Not Voting | | | | | |
| Absent | | | | | |

LOWER TOWNSHIP FIRE COMMISSION

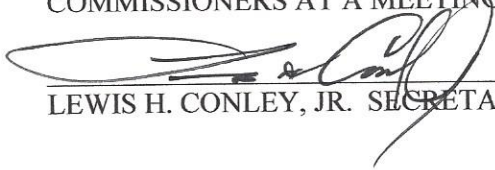
SECOND DISTRICT

P.O. BOX 724

NORTH CAPE MAY, NEW JERSEY 08204

CERTIFICATION

I, LEWIS H. CONLEY, JR., SECRETARY OF THE COMMISSIONERS OF FIRE DISTRICT NO. 2, IN THE TOWNSHIP OF LOWER, IN THE COUNTY OF CAPE MAY, HEREBY CERTIFY THAT THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE COMMISSIONERS AT A MEETING HELD ON January 23, 2017.



LEWIS H. CONLEY, JR. SECRETARY/COMMISSIONER

AFFIDAVIT

We the undersigned hereby acknowledge that we have received and reviewed the Local Finance Board resolution attached and approve of same.

(1)

(2)

(3)

(4)

(5)



State of New Jersey

DEPARTMENT OF COMMUNITY AFFAIRS

101 SOUTH BROAD STREET

PO Box 803

TRENTON, NJ 08625-0803

CHRIS CHRISTIE
Governor

CHARLES A. RICHMAN
Commissioner

KIM GUADAGNO
Lt. Governor

LOCAL FINANCE BOARD RESOLUTION

WHEREAS, a proposed project financing has been submitted to the Local Finance Board for review pursuant to N.J.S.A. 40A:5A-6 by the Township of Lower Fire District #2; and

WHEREAS, the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on November 12, 2016, to review a proposed project financing in an amount not to exceed \$732,712 to purchase a firetruck through Houston-Galveston Area Council (HGAC) Cooperative Purchasing Program; and

WHEREAS, the Local Finance Board has given consideration to those matters, to the extent applicable, as provided for by Law, and has examined estimates, computations or calculations made in connection with such submissions and has required the production of such papers, documents, witnesses or information and taken such action which it has deemed necessary for its review of such submission;

NOW, THEREFORE, BE IT RESOLVED that the Local Finance Board does hereby make the following findings:

- a) that the project cost has been determined by reasonable and accepted methods;
- b) that the method proposed for the funding of the project cost, proposed or maximum terms and provision of the financing and of a proposed service contract are not unreasonable nor impracticable, and would not impose an undue and unnecessary financial burden on the local inhabitants within the Authority's jurisdiction or would not materially impair the ability to pay promptly the principal of and the interest on the outstanding indebtedness thereof or to provide essential public services to the inhabitants thereof;
- c) that the proposed or maximum terms and conditions of the sale are, in light of current market conditions for obligations of similar quality, reasonable;

BE IT FURTHER RESOLVED that the Local Finance Board does not deem it necessary to make any of the recommendations with regard to this project financing which the Board is authorized to make pursuant to N.J.S.A. 40A:5A-8; and



Local Finance Board
Township of Lower Fire District #2
November 9, 2016

BE IT FURTHER RESOLVED that the Township of Lower Fire District #2 shall, within 30 days of the closing date of the financing that is the subject of this resolution, file with the Executive Secretary of the Local Finance Board a statement setting forth a complete accounting of the actual issuance costs incurred by the Township of Lower Fire District #2 in undertaking the financing which statement shall include the following: the name of the Township of Lower Fire District #2; the closing date of the financing; the total amount of the financing; the name of the professionals or others who provided services to the Township of Lower Fire District #2 in undertaking the financing; the estimated dollar amount for each type of issuance cost as set forth in the application submitted by the Township of Lower Fire District #2 to the Local Finance Board with regard to the financing; and the actual dollar amount for each type of issuance cost incurred by the Township of Lower Fire District #2 in undertaking the financing; and

BE IT FURTHER RESOLVED that the details of the issuance of any permanent bonds associated with this application as included in the term sheet (closing statement) shall be promptly provided to the Executive Secretary by forwarding a copy of said term sheet (closing statement); and

BE IT FURTHER RESOLVED that the Executive Secretary of the Local Finance Board is hereby authorized and directed to certify or endorse such documents or instruments as may be necessary, convenient or desirable in order to carry out the purpose and provisions of the Law and this Resolution; and

BE IT FURTHER RESOLVED that pursuant to N.J.S.A. 40A:5A-7, the governing body of the Authority shall provide to the Executive Secretary within 45 days of receipt of this resolution, the required Authority resolution and affidavit; and

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

APPROVED BY:
THE LOCAL FINANCE BOARD

DATE: November 9, 2016



PATRICIA PARKIN MCNAMARA
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD