

Board of Fire Commissioners

District #5

PO Box 527

Howell, NJ 07731

9-13-22

The regular meeting of the Board of Fire Commissioners, District #5 was called to order at 20:00 at the Freewood Acres Fire Company. 17 East 5th street, Howell NJ 07731 by Chairman K Harper in compliance with the open public meeting act of the State of New Jersey. Adequate notice of this meeting was provided to the Asbury Park Press, Tri-town news and the township of Howell. The yearly meeting schedule published in the Asbury Park Press, Tri-town news, and posted in town hall.

Roll call taken with the following present; J Donahue, R Donahue, J Harper, K Harper, S Koubek

The minutes of the previous meetings were distributed and read. Motion by J Harper to accept as written, Seconded by S Koubek. All in favor.

Correspondence received from New Jersey American water concerning a possible raise in fees anywhere from 0 to 7,14%.

Registration renewal for 19-5-90.

Ferrara Fire apparatus advised that 19-5-91 is still at least 8 weeks out.

Chief Alicia reported that the gear room was cleaned out and 15 sets of gear was removed out of service.

All annual testing was completed and we lost 1500 feet of hose.

19-5-68 was in an accident, struck a deer while responding to a call. No injuries.

Old business none

New business, Motion by J Donahue to pay all bills. Seconded by J Harper. All in favor.

R Donahue reported that the ID card system and the engraving machine are being looked at by the IT company for updating same.

R Donahue reported that all the yearly testing was completed and everything passed with the exception of the lost hose.

Motion by K Harper to purchase new hose for the ones that failed. Seconded by S Koubek. All in favor.

J Donahue asked to purchase new forcible entry prop. To get quotes on same for next meeting.

Membership. Frank Sturot and Jim Harper added to rolls.

Financial report given by Commissioner J Donahue.

Opening balance	\$782,735.97
-----------------	--------------

Expenditures	\$46,725.58
--------------	-------------

Ending balance	\$736,010.39
----------------	--------------

Truck account	\$527,109.60
---------------	--------------

Operating account	\$208,900.79
-------------------	--------------

Motion by J Harper to accept report as given. Seconded by K Harper. All in favor.

With no further business before the board a motion by S Koubek to adjourn the meeting.
Seconded by J Harper.

Meeting adjourned at 21:15.

Respectfully submitted,

Robert M Donahue

Clerk

**RESOLUTION OF THE COMMISSIONERS OF FIRE
DISTRICT NO. 5 IN THE TOWNSHIP OF HOWELL, COUNTY
OF MONMOUTH MAKING APPLICATION TO THE LOCAL
FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6**

WHEREAS, the governing body of the Township of Howell, in the County of Monmouth, New Jersey (the "Township") expects to introduce a bond ordinance (the "Bond Ordinance") to make an appropriation for, and to authorize the issuance of bonds of the Township to finance the cost of, various improvements to the Township's communications infrastructure, including construction of a new 150-foot tower at the location of Fire District No. 2 at 993 Highway 33, Howell, New Jersey, construction of shelters at various locations, and acquisition of various items of communications equipment, as set forth generally in plans and specifications on file in the office of the Municipal Clerk of the Township (collectively, the "Project"), which Project will benefit the Township and each of the five Fire Districts located within the Township; and

WHEREAS, The Board of Commissioners of Fire District No. 5 in the Township of Howell, County of Monmouth (the "Fire District") intends to finance its allocable share of the capital costs of the Project, in an amount not exceeding \$1,000,000, together with interest, through the execution by the Fire District of a shared services agreement with the Township and the other Fire Districts, and the issuance by the Fire District of its notes and/or bonds to the Township; and

WHEREAS, the Fire District desires to make application to the Local Finance Board for findings in respect of its project financing pursuant to N.J.S.A. 40A:5A-6; and

WHEREAS, the governing body of the Fire District believes that:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose or improvements are for the health, welfare, convenience or betterment of the inhabitants of the Fire District;
- (c) the amounts to be expended for said purpose or improvements are not unreasonable or exorbitant;
- (d) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the Fire District and will not create an undue financial burden to be placed upon the Fire District.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF FIRE DISTRICT NO. 5 IN THE TOWNSHIP OF HOWELL, COUNTY OF MONMOUTH, as follows:

Section 1. The application to the Local Finance Board for the purposes described in the recitals hereof is hereby approved, and the Fire District's counsel, along with other representatives of the Fire District, in consultation with the Township and the Township's bond counsel and municipal advisor, is hereby authorized to prepare such application and to represent the Fire District in matters pertaining thereto.

Section 2. The Secretary of the Fire District is hereby directed to prepare and file a copy of this resolution with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

Recorded Vote

	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
J Donahue	X			
R Donahue	X			
J Harper	X			
K Harper	X			
S Koubek	X			

The foregoing is a true copy of a resolution adopted by The Commissioners of Fire District No. 5 in the Township of Howell, County of Monmouth on August 30, 2022.



Robert M Donahue

_____, Secretary

RESOLUTION OF THE COMMISSIONERS OF FIRE DISTRICT NO. 5 IN THE TOWNSHIP OF HOWELL, COUNTY OF MONMOUTH PROVIDING FOR THE ISSUANCE OF FIRE DISTRICT BONDS AUTHORIZED BY A SPECIAL ELECTION HELD ON OCTOBER 29, 2022 IN ACCORDANCE WITH N.J.S.A. 40A:14-85 RELATIVE TO THE FIRE DISTRICT'S SHARE OF THE COST OF VARIOUS IMPROVEMENTS TO THE TOWNSHIP'S COMMUNICATIONS INFRASTRUCTURE, INCLUDING CONSTRUCTION OF A NEW TOWER AND ACQUISITION OF VARIOUS ITEMS OF COMMUNICATIONS EQUIPMENT, PROVIDING FOR THE FORM, MATURITIES, SALE AND OTHER DETAILS OF SAID BONDS

WHEREAS, by resolution adopted on _____, 2022 (the "Proposal Resolution"), The Commissioners of Fire District No. 5 in the Township of Howell, County of Monmouth (the "Fire District") authorized that a special election be held on October 29, 2022 pursuant to N.J.S.A. 40A:14-85 to secure voter approval of a proposal (the "Proposal") to authorize a capital expenditure consisting of the Fire District's share of the cost of various improvements to the communications infrastructure of the Township of Howell (the "Township"), including construction of a new 150-foot tower at the location of Fire District No. 2 at 993 Highway 33, Howell, New Jersey, construction of shelters at various locations, and acquisition of various items of communications equipment, as set forth generally in plans and specifications on file in the office of the Municipal Clerk of the Township, which improvements will benefit the Fire District (the "Project"), in an amount not exceeding \$1,000,000, together with interest thereon, and the financing by the Fire District of the costs thereof through the execution by the Fire District of a shared services agreement with the Township and the other fire districts, and the issuance by the Fire District of its notes and/or bonds to the Township; and

WHEREAS, the Proposal was approved by the legally qualified voters of the Fire District at said special election (the "Voter Approval"); and

WHEREAS, on December 14, 2022, the Local Finance Board in the New Jersey Department of Community Affairs issued positive findings pursuant to N.J.S.A. 40A:5A-6 in respect of the project financing represented by the Fire District's share of the Project; and

WHEREAS, by resolution adopted on _____, 2023, the Fire District has approved the execution and delivery of a Shared Services Agreement with the Township, the other fire districts located within the Township, and the Borough of Farmingdale (the "Shared Services Agreement"), setting forth the respective rights and responsibilities of the parties with respect to the financing and implementation of the Project, which Shared Services Agreement has since been executed and delivered by the Fire District; and

WHEREAS, as provided in the Shared Services Agreement, the Township will issue its general obligation bonds to finance the portion of the capital cost of the Project as is allocable to certain of the fire districts (including the Fire District), and each such fire district (including the Fire District) will issue its bonds to the Township to secure its payment obligation under the Shared Services Agreement with respect to its share of the capital costs of the Project; and

WHEREAS, on March 15, 2023, the Township sold \$3,215,000 aggregate principal amount of its General Obligation Bonds, Series 2023 to finance such portion of the capital cost of the Project as is allocable to such fire districts (including the Fire District); and

WHEREAS, pursuant to the Shared Services Agreement, and in accordance with the Proposal Resolution and the Voter Approval, it is now necessary to issue bonds of the Fire District in the aggregate principal amount of \$575,000 to finance the Fire District’s allocable portion of the capital cost of the Project, and to sell such Fire District bonds to the Township as provided herein;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF FIRE DISTRICT NO. 4 IN THE TOWNSHIP OF HOWELL, COUNTY OF MONMOUTH, as follows:

Section 1. There shall be issued bonds of the Fire District in the aggregate principal amount of \$575,000 pursuant to the Proposal Resolution and the Voter Approval. The bonds of said issue (the “Bonds”) shall be designated “Fire District Bonds, Series 2023” and shall be numbered from one (1) consecutively upward with a prefix designating the series. The Bonds shall be dated the date of delivery of the Bonds and will be issued in fully registered form.

Section 2. The Bonds shall bear interest at the interest rates per annum which are set forth in the table below from the date of issuance thereof payable on each April 1 and October 1, commencing on October 1, 2023. The Bonds will mature on April 1 in each year of maturity set forth below, and principal shall be payable to the Township, as registered owner of the Bonds. Interest on the Bonds shall be calculated on the basis of a 360-day year or twelve 30-day calendar months:

<u>MATURITY DATE</u>	<u>PRINCIPAL AMOUNT</u>	<u>INTEREST RATE</u>
04/01/2024	\$ 53,000	3.00%
04/01/2025	53,000	3.00
04/01/2026	53,000	3.00
04/01/2027	51,000	3.00
04/01/2028	57,000	3.00
04/01/2029	57,000	3.00
04/01/2030	58,000	3.00
04/01/2031	61,000	4.00
04/01/2032	64,000	4.00
04/01/2033	68,000	4.00

Section 3. The Bonds shall be signed by the Chairman of the Fire District, by his or her manual or facsimile signature, and the corporate seal of the Fire District shall be affixed thereto, or imprinted or reproduced thereon, and shall be attested by the manual signature of the Secretary or Assistant Secretary of the Fire District.

Section 4. The Bonds are hereby sold and awarded to the Township pursuant to the Shared Services Agreement, at an aggregate purchase price of \$602,980.99 (par amount of \$575,000, plus an original issue premium of \$27,980.89) and subject to netting to reflect (i)

\$588,639.11, representing the Fire District's allocable share of the capital cost of the Project, (ii) \$11,714.24, representing the Fire District's allocable share of the costs of issuance of the Township relating to the Township Bonds, including the expenses of the Township in connection with the negotiation, authorization, execution and delivery of the Shared Services Agreement, (iii) \$1,379.56, representing the Fire District's allocable share of the underwriter's discount for the Township Bonds, and (iv) \$1,247.98, representing capitalized interest to be credited against the first interest payment due on October 1, 2023. Settlement for the Bonds will be made in immediately available funds on April 4, 2023, or on such other date as may be agreed to by the Fire District and the Township

Section 5. The Bonds and the registration provisions endorsed thereon shall be in substantially the following form: