

RESOLUTION CONCERNING REVIEW OF FINDINGS AND
RECOMMENDATIONS OF THE LOCAL FINANCE BOARD
MADE AT A MEETING OF SAID BOARD ON NOVEMBER
13, 2024 IN CONNECTION WITH THE FIRE DISTRICT
BONDS, SERIES 2025 IN ACCORDANCE WITH N.J.S.A.
40A:5A-6

2025-029

WHEREAS, the findings and recommendations issued by the Local Finance Board, Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Local Finance Board"); held on November 13, 2024, on the project financing of the Hazlet Township Board of Fire Commissioners (the "Fire District") have been filed with the Clerk of the Fire District, and a copy has been received by each member of the governing body; and

WHEREAS, N.J.S.A. 40A:5A-7 requires that the governing body of the Fire District, within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing, shall certify by resolution to the Local Finance Board that each member thereof has personally reviewed the findings and recommendations; and

WHEREAS, each member of the governing body of the Fire District has personally reviewed each of the Local Finance Board's findings and recommendations on the proposed project financing as evidenced by the attached group affidavit of the governing body; and

WHEREAS, failure to comply with this requirement may subject the members of the Fire District to the penalty provisions of N.J.S. 52:27BB-52;

NOW, THEREFORE, BE IT RESOLVED that the governing body of the Hazlet Township Board of Fire Commissioners hereby states that it has complied with the requirements of N.J.S. 40A:5A-7 and does hereby direct the Clerk of the Fire District to submit a certified copy of this resolution and the required affidavit to the Local Finance Board to evidence said compliance.

Motion by F. Wood , Seconded by D. Malloy

Ayes: 4

Abstain - 1

Nays:

I hereby certify the above to be a true
copy of the Resolution adopted by the
Hazlet Township Board of Fire
Commissioners at a meeting held on
November 12, 2025.



Michael Storecks, Clerk

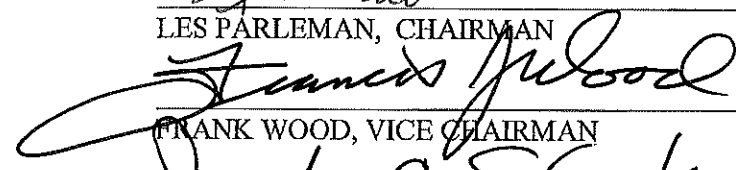
GROUP AFFIDAVIT FORM
CERTIFICATION OF GOVERNING BODY

State of New Jersey
County of Monmouth

We, the members of the governing body of the Hazlet Township Board of Fire Commissioners of full age, being duly sworn according to law, upon our oath depose and say:

1. We are duly appointed members of the Hazlet Township Board of Fire Commissioners.
2. We certify that, pursuant to N.J.S. 40A:5A-7, we have personally reviewed the November 13, 2024 findings and recommendations of the Local Finance Board on the proposed financing by the Hazlet Township Board of Fire Commissioners for the issuance of the Fire District Bonds, Series 2025.


LES PARLEMAN, CHAIRMAN


FRANK WOOD, VICE CHAIRMAN


JOSEPH C. SCHROECK, TREASURER


MICHAEL STORCKS, CLERK


DONALD MALLOY, COMMISSIONER

Sworn to and subscribed before me
this 12th day of November, 2025


Notary Public of the State of New Jersey

MICHELLE LEE BARNEY
Commission # 50106161
Notary Public, State of New Jersey
My Commission Expires
June 03, 2029

The Clerk of the Fire District shall set forth the reason for the absence of signature of any members of the governing body.

This affidavit must be sent to the Division of Local Government Services, CN 258, Trenton, N.J. 08625 within 45 days of receipt of the Local Finance Board's findings and recommendations on the proposed project financing.



State of New Jersey

PHILIP D. MURPHY
Governor

DEPARTMENT OF COMMUNITY AFFAIRS
101 SOUTH BROAD STREET
PO Box 803
TRENTON, NJ 08625-0803

JACQUELYN A. SUÁREZ
Commissioner

TAHESHA L. WAY
Lieutenant 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 Board of Fire Commissioners of the Township of Hazlet Fire District No.1; and

WHEREAS, the Local Finance Board has held a hearing pursuant to N.J.S.A. 40A:5A-7 on November 13, 2024, to review a proposed project financing in an amount not to exceed \$985,513 to finance the acquisition of a Ferrara 100-foot tower ladder; 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; and

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
Board of Fire Commissioners of the Township of Hazlet Fire District No.1
November 13, 2024

BE IT FURTHER RESOLVED that the Board of Fire Commissioners of the Township of Hazlet Fire District No.1 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 Board of Fire Commissioners of the Township of Hazlet Fire District No.1 in undertaking the financing which statement shall include the following; the name of the Board of Fire Commissioners of the Township of Hazlet Fire District No.1; the closing date of the financing; the total amount of the financing; the name of the professionals or others who provided services to the Board of Fire Commissioners of the Township of Hazlet Fire District No.1 in undertaking the financing; the estimated dollar amount for each type of issuance cost as set forth in the application submitted by the Board of Fire Commissioners of the Township of Hazlet Fire District No.1 to the Local Finance Board with regard to the financing; and the actual dollar amount for each type of issuance cost incurred by the Board of Fire Commissioners of the Township of Hazlet Fire District No.1 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 13, 2024


NICHOLAS BENNETT
EXECUTIVE SECRETARY
LOCAL FINANCE BOARD