

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS FIRE DISTRICT NO. 1, IN THE COUNTY OF MORRIS, NEW JERSEY MAKING APPLICATION TO THE LOCAL FINANCE BOARD PURSUANT TO N.J.S.A. 40A:5A-6.

WHEREAS, a special election of the legal voters of the Township of Parsippany-Troy Hills Fire District No. 1, in the County of Morris, New Jersey (the "Fire District") was held on June 10, 2017 for the purpose of authorizing a proposal of the Board of Commissioners of the Fire District to: (i) acquire property to be used as a parking lot for the Fire District, demolish the old fire station located at 909 Tabor Road and construct a new fire station at such location, and purchase a fire truck and related apparatus and equipment; (ii) expend an amount not exceeding \$5,600,000 for the purposes described in (i) above; and (iii) issue bonds and bond anticipation notes of the Fire District in the aggregate principal amount not exceeding \$5,600,000 for the purposes described in (i) above (collectively, the "Proposed Project"); and

WHEREAS, the Proposed Project was approved by a majority of the legal voters of the Fire District; and

WHEREAS, the Fire District desires to make application to the Local Finance Board for receipt of its findings, recommendations and/or approvals, as applicable, regarding the adoption of a bond resolution authorizing the issuance of bonds or notes to pay the costs of the Proposed Project; and

WHEREAS, the Fire District believes:

- (a) it is in the public interest to accomplish such purpose;
- (b) said purpose is for the health, wealth, convenience or betterment of the inhabitants of the Fire District;
- (c) the amounts to be expended for said purpose are not unreasonable or exorbitant; and
- (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 Board of Commissioners of the Township of Parsippany-Troy Hills Fire District No. 1, in the County of Morris, New Jersey as follows:

Section 1. The submission of an application to the Local Finance Board is hereby approved, and the President, Treasurer, Clerk, financial advisor and bond counsel, along with other representatives of the Fire District, are hereby authorized and directed to approve, prepare and file such application with the Local Finance Board and to represent the Fire District in matters pertaining thereto.

Section 2. The Clerk of the Fire District is hereby directed to 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 pursuant to N.J.S.A. 40A:5A-6.

Recorded Vote

AYE

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NO

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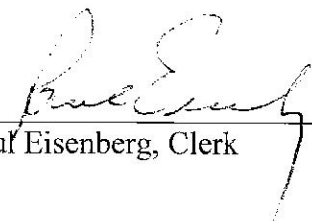
ABSTAIN

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ABSENT

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The foregoing is a true copy of a resolution duly adopted by the Board of Commissioners of the Township of Parsippany-Troy Hills Fire District No. 1, in the County of Morris, New Jersey, at a meeting held on July 26, 2017, duly held in accordance with the Open Public Meetings Act and at which a quorum was present and acting throughout and such resolution has not been amended, supplemented or repealed but remains in full force and effect on the date hereof.



Paul Eisenberg, Clerk