

**THE COMMISSIONERS OF FIRE DISTRICT NO. 1
IN THE BOROUGH OF HOPEWELL, COUNTY OF MERCER
AUTHORIZING FINANCING FOR THE PURCHASE OF FIRE APPARATUS**

14-6/16
RESOLUTION #13-016

WHEREAS, the purchase of an aerial fire apparatus was completed through E-One and the apparatus was delivered in August 2006;

WHEREAS, financing with Hopewell Valley Community Bank for a one year term was approved in August 2012 and is now due to be renewed;

2013
WHEREAS, pursuant to this finance agreement payment will be made to Hopewell Valley Community Bank in the amount of a \$48,415.04 principal payment and a \$7,584.96 interest payment on or before August 22, 2014 thus reducing the principal amount to be financed to ~~\$102,694.78~~ 54279.74 August 22, 2013

NOW, THEREFORE BE IT RESOLVED by the Board of Fire Commissioners of Hopewell Borough, District 1 that financing for the aerial apparatus with Hopewell Valley Community Bank shall be renewed for a one year term in the amount of \$102,694.78 at an interest rate of 5% and be it

IT IS FURTHER RESOLVED that the Chairman and Treasurer are authorized to execute the documents necessary to complete this transaction with Hopewell Valley Community Bank.

Roll Call Vote:	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Chairperson Morehouse				✓
Commissioner Anderson	✓			
Commissioner Bovenizer	✓			
Commissioner Evans	✓			
Commissioner Myers	✓			

102,694.78
- 48,415.04

54,279.74

48,415.04
+ 7,584.96

56,000.00

Resolution passed 4 to 0

Deborah L. Smith
Deborah L. Smith
Clerk to the Board
July 10, 2013
August 13, 2014