

**MINUTES OF A MEETING OF THE
BOARD OF FIRE COMMISSIONERS,
TOWNSHIP OF UPPER; DISTRICT #3**

November 14, 2023

A special meeting of the Board of Fire Commissioners of the Township of Upper, District #3 was held on November 14, 2023, at 5:15 p.m. at the Marmora Volunteer Fire Company on Old Tuckahoe Road in Marmora, NJ. Commissioners **Paul Hoster, Kurt Austin, Doug Snyder, Jeff Pierson** and **Sean Whelan** were present. Also present were **Cheryl Sayers, CPA**, Accountant and Recording Secretary to the Board, **Tonya DeVita**, Senior Accountant at Cheryl Sayers, CPA firm; **Jon Batastini, Esq.** Counsel to the Board, **Jay Newman**, Chief of the Marmora Volunteer Fire Company; **Patrick Galuska** and **Ryan Griffith** of Glatfelter Specialty Benefits; **Frank Gusmano** (via phone) of Lincoln Financial; and **Edwin Kooker**, public.

The meeting was opened by attorney **Jon Batastini** who read the appropriate notice in accordance with the Open Public Meetings Act of the State of New Jersey.

As the first order of regular business, the Board reviewed the minutes of the prior meeting, held October 16, 2023. The minutes were approved as presented.

As the first order of "special" business, the Board discussed the LOSAP plan that it maintains for the volunteer fire fighters. At the prior meeting, held October 16, 2023, the Board reviewed an invoice for the LOSAP plan. The suggested LOSAP contribution for 2023 was much higher than the amount that was budgeted for 2023. Further, it appeared that a significant increase to the budgeted amount for the LOSAP would be needed for the 2024 budget. Accordingly, the 2024 budget was approved with a significant increase to the LOSAP contribution. Subsequent to the October 16, 2023 meeting, discussions regarding the proposed LOSAP contributions were had with representatives of Glatfelter Specialty Benefits and Lincoln Benefit Life. Those representatives were invited to attend this "specially scheduled" Board meeting with the purpose of discussing the LOSAP plan.

The representatives of Glatfelter Specialty Benefits and Lincoln Benefit Life explained to the Board the types of investments that the LOSAP plan is currently invested in. The LOSAP plan is a type of defined benefit retirement plan. Certain actuarial computations are made based upon several different factors, including but not limited to the investment mix of the portfolio and the assumed rate of return. The suggested contribution to the plan can be decreased by changing the portfolio mix and assumed rate of return. The representatives provided a few different models that should reach the necessary goals of the LOSAP while being within the budget for the Board. The Board discussed the various options available and agreed to a portfolio that is within budget. A letter of instruction (LOI) will be prepared and sent to Lincoln Benefit Life and Glatfelter Specialty Benefits to change the investment portfolio of the LOSAP plan.

Mrs. Sayers presented a financial report, including a list of checks to be approved, signed, and distributed. Upon review of the checks, it was determined that one of the proposed vendor payments is the responsibility of the fire company and not the Board. Therefore, the payment was not approved and the check will be voided. **Mrs. Sayers** reviewed the 2023 year-to-date expenses relative to the budget. The year-to-date expenses are close to the budgeted expenses for the entire

**MINUTES OF A MEETING OF THE
BOARD OF FIRE COMMISSIONERS,
TOWNSHIP OF UPPER; DISTRICT #3**

**November 14, 2023
(continued)**

year. At the October meeting, the Board decided, with the exception of emergency needs, there will be no more spending this calendar year.

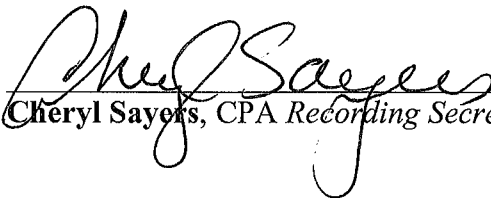
At this meeting, the Board reviewed the budget that was approved at the October 16th meeting. Based upon the changes that are being made to the investments in the LOSAP plan, the Board determined that the approved budget should be amended to decrease the budgeted amounts to the LOSAP plan, and ultimately decrease the amount due from taxation.

After discussing the anticipated expenses for the 2024 calendar year, the Board proposed and unanimously approved an amended budget, which includes a 2% increase from taxation and utilization of the new ratables. **Cheryl Sayers CPA** office will complete the amended budget forms for submission to the State of New Jersey, Department of Community Affairs. **Cheryl Sayers** reminded the Board that the next meeting to be held on December 4, 2023, is when the 2024 Budget is adopted, after being advertised as such.


Jay Newman presented a Chief's report. The fire company will need a new SCBA air compressor in the near future. The cost is estimated to be between \$50,000 - \$75,000. The fire company will apply for a grant to offset the cost. **Jon Batastini** will include a question on the 2024 ballot to allow for the purchase of the air compressor.

There being no further business for the Board, the meeting was adjourned at 6:27 p.m.

Respectfully submitted,


Cheryl Sayers, CPA Recording Secretary

Approved and Submitted,


Paul Hoster, Chairman