

**BOARD OF FIRE COMMISSIONERS
UPPER TOWNSHIP FIRE DISTRICT #3**

RESOLUTION NO. 2025-11

AUTHORIZING THE PURCHASE AND FINANCING OF A SUTPHEN PUMPER AND RELATED FINANCIAL AGREEMENTS

WHEREAS, the Board of Fire Commissioners of Upper Township Fire District #3 (the “Board”) has determined that the acquisition of a new Sutphen Pumper is necessary to maintain and enhance fire protection services within the District; and

WHEREAS, the total cost of the Sutphen Pumper is \$1,214,742.80; and

WHEREAS, the Board intends to finance a portion of the purchase through a government obligation contract with KS State Bank in the amount of \$700,000; and

WHEREAS, the Board further intends to enter into an escrow agreement with Four Leaf Federal Credit Union to hold the \$700,000 borrowed from KS State Bank, with said funds earning interest at a rate of 4%; and

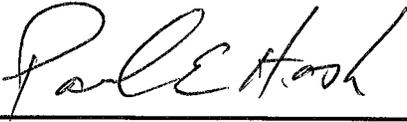
WHEREAS, the remaining balance of \$514,742.80 shall be disbursed from funds the Board holds as Restricted for Future Capital Purchases;

NOW, THEREFORE, BE IT RESOLVED by the Board of Fire Commissioners of Upper Township Fire District #3, County of Cape May, State of New Jersey, as follows:

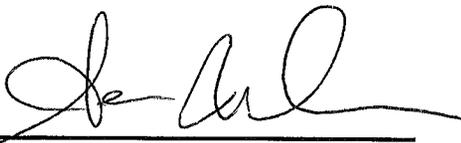
1. The Board hereby authorizes the purchase of a Sutphen Pumper in the amount of \$1,214,742.80.
2. The Board is authorized to execute a government obligation contract with KS State Bank for the financing of \$700,000 toward the purchase of the Sutphen Pumper.
3. The Board is authorized to enter into an escrow agreement with Four Leaf Federal Credit Union to hold the \$700,000 borrowed from KS State Bank, with said funds earning an interest rate of 4%.
4. The Board authorizes the disbursement of \$514,742.80 from funds designated as Restricted for Future Capital Purchases to complete the payment for the Sutphen Pumper.

BE IT FURTHER RESOLVED that the Chairman and Secretary of the Board are hereby authorized to execute all necessary documents and take all actions required to effectuate the intent and purpose of this Resolution.

Adopted this 18th day of August, 2025.

X 

Paul Hoster
Chairman

X 

Sean Whelan
Secretary