

**BOARD OF FIRE COMMISSIONERS
PENNINGTON BOROUGH DISTRICT NO. 1**

RESOLUTION 2024-8

**AUTHORIZING A PERIODIC CPI ADJUSTMENT
TO THE 2023 LENGTH OF SERVICE AWARDS PROGRAM (LOSAP)
AND PAYMENT TO THE PLAN PROVIDER**

WHEREAS, the Board of Fire Commissioners, Pennington Borough Fire District No. 1, created a Length of Service Award Program (LOSAP) pursuant to New Jersey Public Law 1997, Chapter 388 (N.J.S.A. 40A:14-183 et seq.) for the volunteer members of the Pennington Fire Company rendering services to the fire district, which LOSAP was approved by the legal voters of the fire district; and

WHEREAS, N.J.S.A. 40A:14-185(f) allows the Board of Fire Commissioners from time to time by Resolution, to increase the annual LOSAP contribution for qualified participants in accord with a formula set forth in the statute and the rules promulgated thereunder, and

WHEREAS, the certified list of the volunteers, identifying those who have qualified for an award under the LOSAP for 2023, has been approved by the Board as sponsoring agency of the LOSAP and has been posted for member review for at least thirty (30) days and no volunteer members have objected to the list as posted; and

WHEREAS, pursuant to an Agreement with the Hopewell Township, Fire District #1, Board of Fire Commissioners, dated December 13, 2016, the Hopewell Township Board agrees to pay 76% of the annual LOSAP payment earned by the volunteer members of the Pennington Fire Company; and

WHEREAS, the Chief Financial Officer has certified there are sufficient funds encumbered from the 2023 budget to make the Pennington Borough Fire District's 24% payment of the 2023 LOSAP contributions.

IT IS HEREBY RESOLVED that the Board of Fire Commissioners, Pennington Borough Fire District No. 1, hereby authorizes an increase in the annual contributions for qualified members pursuant to its LOSAP program for the program year 2023 to reflect the maximum of the cumulative percentage increases in the Consumer Price Index adjustment as determined by the Director of the Division of Local Government Services of the Department of Community Affairs of the State of New Jersey since the time the award was last set, and

IT IS FURTHER RESOLVED that payment to Lincoln Financial Group, the LOSAP plan provider, for the 2023 LOSAP contribution shall be made for qualified volunteers in the amount of **\$21,798.32** representing the Pennington Borough Fire District's share of the **\$90,826.34** total LOSAP contribution (including CPI adjustment) earned by members of the Pennington Fire Company for the calendar year 2023.

<u>Roll Call Vote</u>	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Chairman Brian Hofacker	X			
Commissioner Robert DiFalco	X			
Commissioner John O'Connor	X			
Commissioner Sandra Radice	X			
Commissioner Scott Schaub	X			

Certified as a true copy of a Resolution duly adopted at a meeting held on April 16, 2024.

/s/ John O'Connor
Secretary
Pennington Borough Board of Fire
Commissioners, District No. 1