

**THE COMMISSIONERS OF FIRE DISTRICT NO. 4
IN THE TOWNSHIP OF MAURICE RIVER, COUNTY OF
CUMBERLAND**

Resolution # 2021-2022-13.

Authorizing Appointment of Special Counsel

WHEREAS, the Fire District is purchasing a firetruck and must secure financing relative to the purchase; and,

WHEREAS, counsel is necessary to file application with the Local Finance Board and prepare the necessary documentation relative to financing.

NOW THEREFORE, be it RESOLVED by the Commissioners of Fire District No. 4, in the Township of Maurice River, County of Cumberland as follows:

- (1) Matt Jessup is hereby appointed as special counsel based on the proposal submitted.

A G R E E M E N T

THIS AGREEMENT, made as of this 16 day of March, 2022 between the BOARD OF COMMISSIONERS OF FIRE DISTRICT NO. 4 IN THE TOWNSHIP OF MAURICE RIVER, IN THE COUNTY OF CUMBERLAND, New Jersey, herein designated as the "Board of Commissioners" and sometimes referred to herein as the "Fire District", party of the first part, and McManimon, Scotland & Baumann, LLC, Attorneys at Law with offices at 75 Livingston Ave., Roseland, New Jersey, hereinafter designated as "Bond Counsel," party of the second part:

WITNESSETH:

1. The Board of Commissioners desires to undertake the financing of certain capital projects through the issuance of bonds or bond anticipation notes, or through a lease purchase financing, and to provide for the terms and the security of such financing in accordance with Title 40A, Chapter 14, of the New Jersey Statutes and other applicable laws. The Board of Commissioners further desires to select the financing method(s) that provide the most advantageous borrowing terms available to it.

2. Bond Counsel, in consideration of the making and the signing of the within Agreement, agrees to render the following services to the Fire District:

A. Bond Counsel will prepare a tentative timetable for the steps to be taken prior to the election and will submit it for review to the Board of Commissioners and the Board Attorney.

B. Bond Counsel will draft or review the resolution authorizing the applicable financing to be submitted to the voters at a special or annual fire district election.

C. Upon approval by the voters, Bond Counsel, with the assistance of the Board Attorney and the Chairman of the Board of Commissioners, will assemble a record of proceedings evidencing the proper creation of the Fire District and the proper approval of the financing by the legal voters of the Fire District.

D. When the Board of Commissioners determines to issue bonds, Bond Counsel will prepare the necessary resolutions or other operative documents to set up the bond sale and will submit them to the Board Attorney for review. Bond Counsel will seek the advice of the Auditor or Municipal Advisor in connection with the appropriate maturity schedule for the bonds to be sold and will assist in the preparation of the Official Statement. Bond Counsel will prepare and submit the application to the Local Finance Board for positive findings for the issuance of bonds and/or bond anticipation notes, will attend the Local Finance Board hearing and will advise the Fire District with respect to the options for provision of a bond purchaser. Bond Counsel will see to the printing and the distribution of the Official

Statement to those financial institutions that customarily submit bids for new bond issues of that type. If the Board of Commissioners determines to sell the bonds through a public sale, Bond Counsel will arrange for the printing of the notice of sale in The Bond Buyer and will answer any inquires made by the investment community concerning the bond sale. Bond Counsel will attend the bond sale and will render legal advice as necessary concerning the submission of bids for the bonds in accordance with the notice of sale and the requirements of law. After the bond sale or after any private placement of the bonds, Bond Counsel will prepare the bonds for execution, will prepare and see to the execution of the necessary closing certificates and will establish the time and the place for the delivery of the bonds. Bond Counsel will attend the closing with the appropriate officials of the Board of Commissioners, at which time the bonds will be delivered, payment will be made for the bonds and Bond Counsel will issue a final approving legal opinion with respect to the validity of the bonds.

E. When the Board of Commissioners determines to issue bond anticipation notes, Bond Counsel will prepare any necessary resolutions to authorize the sale of such bond anticipation notes and will submit them to the Board Attorney for review. When the purchaser and the details of the notes have been determined, Bond Counsel will prepare the notes for execution and will prepare the appropriate closing certificates and an approving legal opinion with respect to the bond anticipation notes. Normally, it is not necessary for Bond Counsel to attend the closing for bond anticipation notes. Unless requested otherwise, Bond Counsel will forward the bond anticipation notes, closing papers and approving legal opinion to the Board Attorney for execution and delivery.

F. When the Board of Commissioners determines to enter into a lease purchase financing, Bond Counsel will prepare the necessary resolutions or other operative documents authorizing the lease purchase financing and will submit them to the Board Attorney for review. Bond Counsel will seek the advice of the Auditor or Municipal Advisor in connection with the appropriate amortization schedule for the lease. Bond Counsel will prepare and submit the application to the Local Finance Board for positive findings for the lease purchase financing, will attend the Local Finance Board hearing and will advise the Fire District with respect to the options for provision of a lessee bank to provide the lease purchase financing. Bond Counsel will seek proposals from qualified lessee banks. Upon selection of a lessee bank, Bond Counsel will review the lease purchase documentation, prepare and see to the execution of the necessary closing certificates and will establish the time and the place for the lease purchase closing. Bond Counsel will issue a final approving legal opinion as required by the terms of the lease purchase financing.

G. Bond Counsel will provide basic advice in regard to the effect of arbitrage regulations on the issuance of bonds or bond anticipation notes and the investment of the proceeds thereof.

3. The Fire District will make payment to Bond Counsel for services rendered in accordance with the following schedule:

A. For services rendered in connection with the creation of the Fire District, the fee will be \$2,000.

B. For services rendered in connection with the preparation for a referendum and the review of the record of proceedings in connection therewith, the fee will be \$3,000. If there were separate elections authorizing financings, which financings are combined with others authorized by separate elections, there will be an additional fee of \$1,000 for each such proposal for which Bond Counsel reviewed a certified record of proceedings in connection therewith. If the referendum involves consultations, meetings or discussions that are out of the ordinary, that is, services that are not described in Section 2 hereof such as attendance at meetings, attention to litigation or other matters described in Section 3F, there will be additional fees to be charged at the hourly rates as set forth herein.

C. For services rendered in connection with a permanent bond sale, the fee will be \$7,500, plus \$1.00 per thousand dollars of bonds issued, including customary work in connection with an application to and appearance via video conference before the Local Finance Board.

D. For services rendered in connection with issuance of bond anticipation notes involving a private placement and not involving numerous notes, preparation of an Official Statement or attendance at the closing shall be \$.60 per thousand dollars, with a minimum of \$7,500 for the first bond anticipation note issued and \$2,500 for each bond anticipation note issued thereafter. If additional services are required, the additional time required will be billed at the hourly rates in effect when the services are performed.

E. For services rendered in connection with an equipment lease purchase our fee will be \$7,500, including customary work in connection with an application to and appearance via video conference before the Local Finance Board.

F. Services rendered beyond the scope of those described above will be billed at the hourly rates at \$215 for attorneys and \$135 for paralegals. Such services may include attendance at meetings to discuss the proposed financing, extraordinary work involved in the preparation or review of the Official Statement, extraordinary work required to obtain Local Finance Board approval including attendance at Local Finance Board meetings in Trenton, attention to any litigation that may occur, applications to the Federal Reserve Bank for investments of bond or bond anticipation note proceeds in State and Local Government Series Issues or in regard to complicated financing issues, including advice in compliance with investment restrictions under the arbitrage regulations.

G. Customary disbursements shall be added to the fees referred to in this Agreement. These may include photocopying, express delivery charges, travel expenses, telecommunications, filing fees, book binding, messenger service or other costs advanced on behalf of the Board of Commissioners.

H. This Agreement shall be in full force and effect until such time as either party gives written notice to the other of termination.

4. Bond Counsel and the Board of Commissioners hereby incorporate into this contract the mandatory language of N.J.A.C. 17:27-3.4(a) and the mandatory language of N.J.A.C. 17:27-5.3 promulgated pursuant to N.J.S.A. 10:5-31 to 38 (P.L. 1975, c. 127, as amended and supplemented from time to time), and Bond Counsel agrees to comply fully with the terms, the provisions and the conditions of N.J.A.C. 17:27-3.4(a) and N.J.A.C. 17:27-5.3, provided that N.J.A.C. 17:27-3.4(a) shall be applied.

IN WITNESS WHEREOF, the BOARD OF COMMISSIONERS has caused this Agreement to be duly executed by its proper officers and has caused its corporate seal to be hereto affixed, and Bond Counsel has caused this Agreement to be duly executed by the proper party as of the day and the year first written.

BOARD OF COMMISSIONERS OF FIRE
DISTRICT NO. 4 IN THE TOWNSHIP OF
MAURICE RIVER, IN THE COUNTY
OF CUMBERLAND

By: Barry Fisher
Barry Fisher, Chairman

ATTEST:

Lillian Johnson
Lillian Johnson, Secretary

MCMANIMON, SCOTLAND & BAUMANN, LLC

By: Matthew D. Jessup
Matthew D. Jessup, Member