



RESOLUTION 21-269

Resolution Authorizing the Execution of a Chief Elected Executive Officer's Approval form for Princeton First Aid and Rescue Squad (PFARS) to Purchase and Finance a Pierce Velocity HDR Rescue Truck

WHEREAS, the Princeton First Aid and Rescue Squad (“PFARS”) has determined that a new rescue vehicle should be purchased by the PFARS Board of Trustees to assist with their rescue operations; and

WHEREAS, PFARS intends to enter into a Master Lease - Purchase Agreement with PNC Equipment Finance, LLC for a portion of the cost of the rescue vehicle acquisition in the amount of \$861,534.46; and

WHEREAS, to qualify for the Master Lease - Purchase Agreement which has a favorable interest rate for PFARS, Section 147(f) of the Internal Revenue Code required that the municipality in which PFARS provides rescue services must be informed of said financing and execute a Chief Elected Executive Officer’s Approval form approving the financing of the rescue vehicle equipment.


NOW, THEREFORE, BE IT RESOLVED by the Council of the Municipality of Princeton, County of Mercer, State of New Jersey as follows:

1. The Council hereby authorizes and directs that the Municipality of Princeton Acting Mayor/Council President be and the same is hereby authorized to execute the aforementioned Chief Elected Executive Officer’s Approval form pursuant to Section 147(f) of the Internal Revenue Code.
2. A certified true copy of this Resolution together with the fully executed Chief Elected Executive Officer’s Approval form shall be provided to Allison Persky,

Vice President, Princeton First Aid and Rescue Squad, 2 Mount Lucas Road,
Princeton, New Jersey 08540 upon the adoption of said Resolution and the
execution of the above-referenced form.

| Councilperson | Absent | Present | 1 st | 2 nd | Yea | Nay | Abstain | Disqualified |
|--------------------|--------|---------|-----------------|-----------------|-----|-----|---------|--------------|
| Mr. Cohen | X | | | | | | | |
| Ms. Fraga | | X | X | | X | | | |
| Ms. Pirone Lambros | | X | | X | X | | | |
| Ms. Niedergang | X | | | | | | | |
| Ms. Sacks | | X | | | X | | | |
| Mr. Williamson | | X | | | X | | | |
| Mayor Freda | | X | | | | | | |

I, Delores A. Williams, Clerk of the Municipality of Princeton, do hereby certify that the
above Resolution was adopted by the Municipality of Princeton Council at its regular meeting
held on the 9th day of August 2021.



Delores A. Williams
Municipal Clerk

ATTACHMENTS:

- Chief Elected Executive Officer's Approval (PDF)
- Acting Mayor and Council 72221 PRTWP (PDF)