



RESOLUTION 20-181

**Resolution To Authorized and Execute a Pledge Agreement With The
Tenacre Foundation In The Sum Amount of \$500,000.00 Annually for
the years 2020-2024**

WHEREAS, the Tenacre Foundation, a non-profit corporation of the State of New Jersey (hereinafter referred to as “Tenacre”) is a Christian Science organization formed exclusively for religious purposes and for charitable and educational purposes in furtherance of Tenacre’s religious mission; and

WHEREAS, Princeton has recognized for a number of years Tenacre’s tax-exempt status as a religious organization pursuant to *N.J.S.A. 54:4-3.6*; and

WHEREAS, notwithstanding their charitable status, Tenacre for at least the past twenty years has made voluntary contributions to Princeton in recognition of the municipal services provided by Princeton to Tenacre; and

WHEREAS, Tenacre entered into a Pledge Agreement in November 2014 with Princeton to pledge the payment of the sum of \$500,000.00 annually through 2019 to Princeton in recognition of the municipal services provided by Princeton to Tenacre; and

WHEREAS, Tenacre wishes to renew the Pledge Agreement and extend its commitment to Princeton to contribute the sum of \$500,000.00 annually for 2020 through 2024.

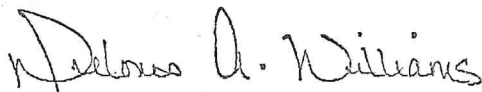
NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of Princeton as follows:

1. The Mayor and Clerk of Princeton are hereby authorized and directed to execute a Pledge Agreement, a copy of which is attached, whereby Tenacre pledges to voluntarily gift to Princeton the sum of \$500,000.00 annually for the years 2020 - 2024.

2. A certified true copy of this resolution upon its adoption shall be furnished to Tenacre care of their attorneys, Christopher S. Tarr, Esq., Stevens & Lee, 100 Lenox Drive, Suite 200, Lawrenceville, New Jersey 08648.

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

I, Delores A. Williams, Municipal Clerk of Princeton, do hereby certify that the above is a true copy of a resolution adopted by the Mayor and Council of Princeton at a meeting held May 26, 2020.



Delores A. Williams, Municipal Clerk

ATTACHMENTS:

- Tenacre Foundation Pledge Agreement(PDF)
- Tenacre Memo (PDF)