

Weekly Town Board Meeting  
May 10, 2017

The Town Board held their Weekly Meeting on the above date at 7:30 p.m. at the Town Hall, 238 Main Street, Cold Spring, New York 10516.

**PRESENT:**

Richard Shea	Supervisor
John Van Tassel	Councilman
Michael Leonard	Councilman
Robert Flaherty	Councilman

**ABSENT:** Nancy Montgomery Councilwoman

**AGENDA**

**1. Bond Resolution subject to permissive referendum with regard to the Renovation of the Town Annex (Dahlia House) Project.**

**RESOLUTION #98-2017**

BOND RESOLUTION DATED MAY 10, 2017.

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF AN ADDITION TO AND RECONSTRUCTION OF DAHLIA HOUSE IN AND FOR THE TOWN OF PHILIPSTOWN, PUTNAM COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$400,000 AND AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE ISSUANCE OF \$400,000 BONDS OF SAID TOWN TO PAY THE COST THEREOF.

WHEREAS, the capital project hereinafter described has been determined to be a Type I Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act ("SEQRA"), for which all required steps under SEQRA have been satisfied;

NOW, THEREFORE, BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town Board of the Town of Philipstown, Putnam County, New York, as follows:

Section 1. The construction of an addition to and reconstruction of Dahlia house, including incidental costs and expenses, in and for the Town of Philipstown, Putnam County, New York, is hereby authorized, SUBJECT TO PERMISSIVE REFERENDUM, at a maximum estimated cost of \$400,000.

Section 2. It is hereby determined that the plan of financing of the aforesaid maximum estimated cost is by the issuance of the \$400,000 serial bonds of said Town, hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

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Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty-five years, pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said Town of Philipstown, Putnam County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of the Supervisor, providing for the manual countersignature of a fiscal agent or of a designated official of the Town), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Supervisor shall determine.

Section 7. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or

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- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 10. THIS RESOLUTION IS ADOPTED SUBJECT TO PERMISSIVE REFERENDUM.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Supervisor Shea	VOTING Aye
Councilman Van Tassel	VOTING Aye
Councilman Leonard	VOTING Aye
Councilman Flaherty	VOTING Aye
Councilwoman Montgomery	VOTING Absent

The resolution was thereupon declared duly adopted.

There being no further business to discuss, Councilman Leonard made a motion, seconded by Councilman Flaherty at 7:40 p.m.

Respectfully submitted by,

Tina M. Merando  
Town Clerk