

Weekly Town Board Meeting
October 28, 2015

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
Nancy Montgomery	Councilwoman
John Van Tassel	Councilman
Robert Flaherty	Councilman

ABSENT: Michael Leonard Councilman

AGENDA

1. Resolution authorizing Supervisor Shea to sign the contract between KS StateBank and the Town for the purchase of One (1) 2016 Pickup Truck, 4 Wheel Drive Single Rear Wheel.

Supervisor Shea stated that funds are available for this purchase and is part of the equipment schedule. The town is reducing the antique fleet in hopes to lower the maintenance costs. He noted that a lot of the vehicles at the highway department are twenty years old and no longer road worthy.

Betsy Calhoun asked why the town isn't purchasing the vehicle straight out, instead of leasing. Supervisor Shea responded saying that the interest rates are low, and doesn't have a large impact on the budget, in relation to the mandated cap. The Town Board then reviewed the bottom line costs for Ms. Calhoun.

RESOLUTION #163-2015

The following Resolution was presented by Councilman Van Tassel, seconded by Councilman Flaherty;

WHEREAS, the Town of Philipstown is purchasing a 2015 Ford F-350 four wheel drive pickup truck for its Highway Department; and

WHEREAS, the Town proposes to finance the purchase of the said vehicle through an installment purchase agreement; and

WHEREAS, the Town has investigated the costs of borrowing the funds for purchase of the said vehicles as an alternative to the proposed installment purchase agreement and, further, the Town has completed an "Evaluation of Financing Alternative" ("EFA") Form, a copy of which is attached hereto; and

WHEREAS, the Town has contacted multiple lending institutions and has determined that the cost of the proposed lease/purchase agreement is less than the cost of financing the purchase through borrowing; and

WHEREAS, the Town Board finds that the proposed installment purchase agreement with and to finance the purchase through a four (4) year installment purchase contract with KS State Bank complies with the requirements of General Municipal Law §109-b;

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. That the Town Board hereby determines and finds that execution and delivery of the installment purchase agreement with and to finance the purchase through a four (4) year installment purchase contract with KS StateBank is in the best financial interests of the Town based on due consideration of the other available acquisition and financing alternatives as set forth in the EFA form and on other administrative and management considerations with respect to the acquisition of the vehicle; and
2. That the Town Board hereby approves the purchase of the said vehicle and authorizes the Town Supervisor to execute the said installment purchase contract and such other and further documents as may be necessary to carry out the terms and conditions thereof.

ROLL CALL VOTE

Supervisor Shea	AYE
Councilwoman Montgomery	AYE
Councilman Van Tassel	AYE
Councilman Leonard	ABSENT
Councilman Flaherty	AYE

The resolution was thereupon declared duly adopted.

2. Resolution approving the purchase of two vehicles under a lease-purchase agreement for the Recreation and Building Departments.

Supervisor Shea noted for the record that the Recreation Department doesn't have a vehicle, and has been using the bus to transport the lawn mowers, etc. The truck that the Recreation Department currently has, is a hand me down from Highway and not road worthy. This purchase is a state bid, totaling \$54,057.35 for both vehicles. These funds are allotted in the 2015 budget, which breaks down to approximately \$7,000 per year, for each one.

RESOLUTION #164-2015

The following Resolution was presented by Councilwoman Montgomery, seconded by Councilman Flaherty;

WHEREAS, the Town of Philipstown is purchasing a Ford 50 Supercab 4x4 pick-up truck and a 2015 Ford Explorer 4WD Base SUV for the Buildings and Grounds Department; and

WHEREAS, the Town proposes to finance the purchase of the said vehicles through an installment lease/purchase agreement; and

WHEREAS, the Town has investigated the costs of borrowing the funds for purchase of the said vehicles as an alternative to the proposed lease/purchase agreement and, further, the Town has completed an "Evaluation of Financing Alternative" ("EFA") Form, a copy of which is attached hereto; and

WHEREAS, the Town has contacted multiple lending institutions and has determined that the cost of the proposed lease/purchase agreement is less than the cost of financing the purchase through borrowing; and

WHEREAS, the Town Board finds that the proposed installment lease/purchase agreement with First Niagara Leasing, Inc., complies with the requirements of General Municipal Law §109-b;

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. That the Town Board hereby determines that the execution of the proposed installment lease/purchase agreement with Fire Niagara Leasing, Inc., is in the best financial interests of the Town based on due consideration of the other available acquisition and financing alternatives as set forth in the EFA form and on other administrative and management considerations with respect to the acquisition of the equipment; and
2. That the Town Board hereby approves the acquisition of the said vehicles and authorizes the Town Supervisor to execute the said contract and such other and further documents as may be necessary to carry out the terms and conditions thereof.

ROLL CALL VOTE

Supervisor Shea	AYE
Councilwoman Montgomery	AYE
Councilman Van Tassel	AYE
Councilman Leonard	ABSENT
Councilman Flaherty	AYE

The resolution was thereupon declared duly adopted.

Supervisor Shea gave a brief review of the 2016 proposed budget and noted a 1/3 of 1% increase. He also noted that according to the New York State Comptroller the Town has 0% of financial risk.

Councilman Flaherty asked if the matter of "No Parking" signs being placed on Indian Brook be addressed at the next Town Board Meeting.

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There being no further business to discuss, Councilwoman Montgomery made a motion, seconded by Councilman Van Tassel to close the Weekly Town Board Meeting at 7:47 p.m.

Respectfully submitted by,

Tina M. Merando
Town Clerk