

At a Regular Meeting of the Town Board of the Town of Almond, Allegany County, New York, held at the Town Hall, located at 1 Marvin Lane, Almond, New York on the 18th day of September, 2018, at 6:00 P.M., the following were:

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| PRESENT: | Dawn Wildrick-Cole | Supervisor |
| | Lawrence Perry | Deputy Supervisor/Councilperson |
| | Jo-Anne Freeland | Councilperson |
| | Bryan Snyder | Councilperson |
| | Daniel Hegarty | Councilperson |

ABSENT:

ALSO PRESENT: Michelle Stevens, Town Clerk

The following resolution was offered by Dawn Wildrick-Cole, who moved its adoption and seconded by Daniel Hegarty, to wit:

BOND RESOLUTION DATED SEPTEMBER 18, 2018 AUTHORIZING THE ISSUANCE OF \$110,650.00 SERIAL BONDS BY THE TOWN OF ALMOND, ALLEGANY COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE IN PART THE COST OF THE CONSTRUCTION OF A SALT SHED TO STORE MUNICIPAL SALT.

WHEREAS, the Town Board of the Town of Almond, Allegany County, New York, by resolution duly adopted on 9/18/18 authorizing the construction of a salt shed to store municipal salt, said salt shed construction to be purchased at a price of \$442,600.00, and

WHEREAS, it is now desired to provide for the financing of said salt shed construction;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The purchase of the salt shed construction is hereby authorized at a maximum cost of \$442,600.00.
2. The plan for the financing of said salt shed construction is by the payment of \$331,950.00 financed by a Revenue Anticipation Note, and by the issuance of \$110,650.00 serial bonds of said Town, pursuant to the Local Finance Law, which bonds are hereby authorized therefore; further details pertaining to said bonds may be prescribed in another resolution or resolutions of this board.

3. 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 said notes, is hereby delegated to the Supervisor of said Town, the chief fiscal officer. Said 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.

4. It is hereby determined that the period of the probable usefulness of the aforesaid object or purpose is 15 years, pursuant to subdivision 11(c) of paragraph A of Section 11.00 of the Local Finance Law, and the said bonds will mature over a period not in excess of five years.

5. The faith and credit of said Town of Almond, Allegany County, New York are hereby irrevocably pledged for the payment of the principal of and interest on said bonds as the same respectively becomes due and payable.

6. The bonds hereby authorized are declared to be "exempt bonds" under the provisions of the Internal Revenue Code of 1986 inasmuch as the Town of Almond will not issue more than \$10,000,000.00 of bonds during the year of issue.

7. The validity of such bonds or notes or any bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if:

i. Such obligations are authorized for an object or purpose for which the municipality, school district or district corporation is not authorized to expend money, or

ii. The provisions of law which should be complied with at the date of the publication of such resolution or summary thereof, or certificate, as the case may be, are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty (20) days after the date of such publication, or

iii. Such obligations are authorized in violation of the provisions of the constitution.

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

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| <u>Dawn Wildrick-Cole</u> | voting | <u>AYE</u> |
| <u>Lawrence Perry</u> | voting | <u>AYE</u> |
| <u>Jo-Anne Freeland</u> | voting | <u>AYE</u> |
| <u>Bryan Snyder</u> | voting | <u>AYE</u> |
| <u>Daniel Hegarty</u> | voting | <u>AYE</u> |

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
)SS.:
COUNTY OF ALLEGANY)

I, the undersigned, MICHELLE STEVENS, Clerk of the Town Board of the Town of Almond, Allegany County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the said Town Board including the resolution contained therein, held on the 18th day of September, 2018, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting, and that, pursuant to Section 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

| <u>Newspaper and/or other news media</u> | <u>Date Given</u> |
|--|------------------------|
| Hornell Evening Tribune | <u>Sept. 19</u> , 2018 |

and that further notice of the time and place of such meeting was given to the public by posting such notice in the following places on the following dates, and by giving such notice as follows:

| <u>Location of Posted Notice</u> | <u>Date Given</u> |
|----------------------------------|-----------------------|
| The Town Clerk's Office Board | <u>Sept 19</u> , 2018 |
| Town Web Site | <u>Sept 27</u> , 2018 |

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Town of Almond this 27 day of September, 2018.

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Michelle Stevens
Town Clerk
Town of Almond