

STONY POINT TOWN BOARD MEETING – SEPTEMBER 14, 2010

A Regular Meeting of the Stony Point Town Board, Rockland County, NY, was held on Tuesday, September 14, 2010 at 7:00 P.M. at the Stony Point Community Center (Rho Building), 5 Clubhouse Lane, Stony Point, NY. The meeting began with the Pledge of Allegiance.

PRESENT: Mr. Geoffrey Finn Councilman
Mr. Louis Vicari Councilman
Mr. James White Councilman
Ms. Luanne Konopko Councilwoman
Mr. William E. Sherwood Supervisor

Public Input

George Potanovic, spoke:

- Commending the Day Camp Program and free pool membership for town residents.
- Expressing concern regarding the coal ash pile at the former Lovett Plant site and urged the town to follow-up with the DEC regarding this.
- Announced that SPACE has started a Stony Point news email list.

Sy Samuels, spoke regarding:

- The proposed handball court and use of grants available.
- Refurbishing the Tennis Courts at Veterans Park.

Sue Filgueras, spoke regarding:

- History Round Table
- Need to save Pyngyp School
- Lack of Historical Society in Stony Point
 - Offered to start committee
 - Offered to raise money for restoration of historic sites

Purchase Orders

It was moved by Councilman White, seconded by Councilman Finn and carried by a voice vote to approve the following Purchase Orders:

Golf Course

PO#2220 Metro Turf Specialties \$3,550.00
PO#2221 DeLeaLandscape Supply Inc. \$1,690.00

Highway

PO#2259 Sweeper Parts Sales \$1,334.50
PO#2260 Innovative Excavating \$7,500.00

Police

PO#2232 VJ Networks \$3,650.00

Audit Of Bills

Barbara Oyer, Deputy Town Clerk, presented the following bills to the Town Board for audit and a motion was made by Councilman White, seconded by Councilwoman Konopko and carried by a voice vote to approve the bills as presented for payment:

Contractual General – August

<u>FUND</u>	<u>CLAIM #</u>	<u>BILL TOTAL</u>	<u>FUND TOTAL</u>
<u>General</u>	1094-1158	\$1,019,898.68	\$ 1,192,898.68
<u>Highway</u>	385-404	\$ 112,732.27	\$ 164,490.48
<u>Sewer</u>	321-345	\$ 91,548.96	\$ 91,548.96
<u>Special Districts</u>			
Enterprise	401-430	\$ 147,272.03	\$ 339,272.03
Street Lighting	7-7	\$ 20,812.88	\$ 20,812.88

General – September

<u>General</u>	1159-1241	\$ 139,367.54
<u>Highway</u>	405-439	\$ 603,753.75
<u>Sewer</u>	346-378	\$ 57,129.00
<u>Special Districts</u>		
Ambulance	22-22	\$ 25,706.17
Enterprise Fund	431-465	\$ 32,356.26
Solid Waste	36-38	\$ 22,038.60

Minutes

A motion was made by Councilman White, seconded by Councilman Vicari and unanimously carried by a voice vote to accept the minutes of July 27, 2010 and August 10, 2010.

Reports

Economic Development Committee

Councilwoman Konopko reported:

- Councilman White working with Planning Board Chairman and Supervisor Sherwood to set up a training session for board members, department heads and those involved in the planning process to help streamline the process for applicants.
- Steve Porath has drafted text for a brochure which will promote Stony Point as a place for businesses. Information will be available online shortly.
- Possibility of assigning an “account manager” to help walk applicants through the planning process.
- Place master plan on the 9/28/10 agenda for an update
- Would like to send out Requests for Expressions of Interest soliciting ideas for reuse of the Patriot Hills property.
- Curb appeal is important when entering a community. They are looking into the sign permit process.
- Community Block Grant must be submitted by January. Citizen’s Advisory Committee should be formed shortly to facilitate the grant process.

Police Department

Lt. Brian Moore presented the Board with the following report:

Police Department Report for the Month of August, 2010

Number of calls for service:	650
Number of reported accidents:	28
Number of arrests:	28
Fuel usage:	1500.8 gallons
Sum total of all traffic enforcement action:	139
Number of Youth Officer sponsored events:	0
Number of child safety seat installations:	7
Number of commercial vehicle enforcement details:	1
Number of traffic enforcement details:	
Deployed the speed trailer on Buckberg Rd. & Elm Dr.	
Number of training hours:	96:00hrs
Total fees collected:	\$209.25
(\$120.00 for prints; \$89.25 for reports)	

POLICE BUSINESS:

- **Chief Brophy’s Time Record**
The Town Board approved Chief Brophy’s time sheet for the month of August.
- **Department Over-Time and Sick Leave Report**
The Town Board accepted the overtime and sick leave reports for the month of August.

- **Requests for Training**

A motion was made by Councilman White, seconded by Councilman Finn and unanimously carried by voice vote to approve participation in the NY State New World Systems User's Group 2010 Fall Conference at the cost of \$210.00 for lodging.

A motion was made by Councilwoman Konopko, seconded by Councilman White and unanimously carried by voice vote to approve participation in the Advanced Criminal Interdiction Through Traffic Enforcement Seminar at a cost of \$556.00 for two officers.

- **Purchase Equipment**

A motion was made by Councilman White, seconded by Councilman Finn and unanimously carried by voice vote to approve the purchase of a new laptop computer for Emergency Operations. Funds for said purchase to come from the Surplus Funds (A3120.20).

- **Nominate Part Time Police Officer**

A motion was made by Councilman White, seconded by Councilman Vicari and unanimously carried by a voice vote to nominate Mark Civita for the position of part time police officer.

GOLF COURSE

Supervisor Sherwood presented, on behalf of Dave Fusco, Director of Golf, the following report for August 2010:

• Greens Fees	\$240,588.84
• ID Cards	\$ 615.00
• Merchandise	\$ 10,988.52
• Driving Range	\$ 9,717.00
• Misc.	\$ 220.00
• Club Rental	\$ 322.90
• TOTAL REVENUE	\$262,588.84

Supervisor Sherwood read the following for Dave Fusco:

For those who were unaware, Patriot Hills Golf Club was recently nominated in the September issue of Golf Magazine as one of the Top 20 places to play in New York State. I would like to thank my staff and Joe Smyth and his Maintenance Staff for an outstanding job at achieving such a high ranking.

Over Labor Day Weekend Patriot Hills Golf Club participated in Patriot Golf Day and raised over \$3000. Patriot Golf Day is a program that was started 3 years ago by Major Dan Rooney, an F-16 fighter pilot, PGA Golf Professional, USGA Member and real-life hero. Over the past 3 years Patriot Golf Day has raised over \$5 million for scholarships that have been awarded to spouses and children of our military men and women killed or disabled while serving our country.

I would like to recognize and thank the following who helped in Patriot Golf Day: the Patriot Hills Players Club and Volunteers, my staff, all participants and especially, Bob Marino for taking charge of this very successful fundraiser.

Thank you, Dave Fusco

Joan Skinner, Town Clerk, offered the following reports for the record:

ARCHITECTURAL REVIEW BOARD

	From: 8/1/2010	To: 8/31/2010
Applications Received	0	
Applications Approved	1	
Applications Pending	0	
Fees Collected:	\$ 0.00	
Money in Lieu of Land	\$ 0.00	

BUILDING & ZONING DEPARTMENT

August

Applications Pending In August	15
Applications Received	17
Applications Returned/Withdrawn	0
Applications Denied	1
Building & Blasting Permits Issued	21
Applications Pending	10
Certificate of Occupancy	17
Certificate of Compliance	5
Fees Collected	\$ 9,065.00

DOG CONTROL OFFICER

August

Dogs seized and sheltered	2
Dogs returned to owner	2
Number of complaints received	19
Miles traveled patrolling the Town and transporting dogs	535

FIRE INSPECTOR

August

	Month	Total
Number Buildings Inspected	27	121
Number Buildings Re-Inspected	2	26
Field Correction Issued	0	0
Violations Issued	0	0
Violations Complied With	0	0
Violations Outstanding	0	0
Number of Permits Issued	0	0
Requests by Police Dept.	0	0
Requests by Fire Dept.	1	25
Fires Investigated	0	7
Miscellaneous	DOS School	

PLANNING BOARD

From:	8/1/2010	To:	8/31/2010
Applications Received	0		
Applications Approved	0		
Applications Pending			
Site Plan	6		
Subdivision-Major	1		
Subdivision-Minor	3		
Fees Collected:	\$0.00		
Money in Lieu of Land	\$0.00		

ZONING BOARD OF APPEALS

From:	8/1/2010	To:	8/31/2010
Applications Received			
Area Variance	1		
Applications Closed	0		
Applications Pending			
Area Variance	2		
Fees Collected:	\$300.00		

TOWN CLERK

August

Amount Paid To County Finance Officer For Dog Licenses	\$	49.47
Amount Paid To NYS Agriculture & Markets For Spay/Neuter Program	\$	18.00
Amount Paid To NYS Health Dept. For Marriage Licenses	\$	90.00
Amount Paid To NYS Dept. Of Environmental Conservation	\$	4,674.14
Amount Paid To Supervisor	\$	11,409.33
TOTAL AMOUNT REMITTED	\$	16,240.94

LEGISLATIVE REPORT – None

Correspondence

Supervisor Sherwood read the following:

- Larry,(Larry Brissing, Superintendent of Highways) On behalf of my family and the people of Lighthouse Court, we thank you, your staff and the contractors for the professional work performed in refurbishing the sidewalks and street of Lighthouse Court. “A Job Well Done” Thank You, Bill Hind
- Dear Recycling Team, A sincere thank you for picking up the bins that were left behind on Monday, August 23. This is just another plus on the positive side of living the Town of Stony Point. Yours, Grace Hoke
- Dear Town Board-I would like to express my Thanks to the Stony Point Town Board for the GREAT idea and job well don with regard to the five dollar resident pool pass. I was one of the residents who paid for the pool at full price and found this break delightful. The pool is always a nice place to go to after a days work. I would also like to say the water was always in perfect condition, every guard, supervisor, snack shack attendant and employee was polite, courteous and worked hard doing a good job. Thanks again-always proud to be a Stony Pointer-Looking ahead to next season, Dortehea Matone Brunck
- Dear Mr. Sherwood and Ms. Verrier:
As you may be aware, I am the President of Gilligans’s Clam Bar & Grill., the new owner of the property located at 10 Grassy Point Road, Stony Point, New York. I am very excited to open up a new restaurant there and to work with the Town of Stony Point for a long time to come.
I wanted to take this opportunity to thank you both for assisting myself, and my attorney, Arnold E. Reiter, in processing the Revocable License Agreement permitting me to utilize a portion of the Town property for parking and related purposes. Note, for the record, that I would also be interested as a potential purchaser of the entire property for fair market value when and if that becomes feasible. I have directed my attorney to communicate that, as well. However, the purpose of this letter is to just thank you both and the entire Town Council/ Committee for addressing this and working with me to open a restaurant in the location. I look forward to working with you as noted. Respectfully, Gilbert DiMola

Councilman Finn thanked the other members of the Town Board for agreeing with his recommendation to eliminate the charge for using the pool; indicating that the town received about \$2,000 less this year with free admission and many more families using the pool than it did last year with charging for admission.

Supervisor’s Report

Supervisor Sherwood congratulated the Stony Point Little League State Champions; indicating that four teams were in the running and one went on to win the state championship. They were all honored with a parade and certificates this past weekend.

Domestic Violence Awareness Month

A motion was made by Councilwoman Konopko, seconded by Councilman Vicari and unanimously carried by a voice vote to adopt the following resolution:

TOWN OF STONY POINT
DOMESTIC VIOLENCE AWARENESS MONTH

WHEREAS, domestic violence is a serious crime that affects people of all races, ages, gender, and income levels; and

WHEREAS, domestic violence is widespread and affects over 4 million Americans each year; and

WHEREAS, one in three Americans have witnessed an incident of domestic violence; and
WHEREAS, children that grow up in violent homes are believed to be abused and neglected at a rate higher than the national average; and
WHEREAS, domestic violence costs the nation billions of dollars annually in medical expenses, police and court costs, shelters, foster care, sick leave, absenteeism, and non-productivity; and
WHEREAS, only a coordinated community effort will put a stop to this heinous crime; and
WHEREAS, Domestic Violence Awareness Month provides an excellent opportunity for citizens to learn more about preventing domestic violence and to show support for the numerous organizations and individuals who provide critical advocacy, services and assistance to victims;
NOW, THEREFORE, the Town of Stony Point, does hereby proclaim the month of October as DOMESTIC VIOLENCE AWARENESS MONTH and urges our citizens to work together to eliminate domestic violence from our community.

Commemoration of Constitution Week Observance

A motion was made by Councilwoman Konopko, seconded by Councilman Finn and unanimously carried by a voice vote to adopt the following resolution:

TOWN OF STONY POINT CONSTITUTION WEEK OBSERVANCE

WHEREAS, the week of September 17-23 having been designated by the United States Congress to be Constitution week in 1955; and
WHEREAS, on August 2, 1956, President Dwight D. Eisenhower signed the designation into law;

NOW, THEREFORE, BE IT RESOLVED, that the Town Board of the Town of Stony Point hereby designates the week of September 17 to September 23 to be Constitution Week in the Town of Stony Point; and be it

FURTHER RESOLVED, that the Town of Stony Points supports the goals to:

- Preserve the Past by education the local community about historical events surrounding the creation of the Constitution and then men who framed the document that became the legal foundation of our country.
- Enhance the Present by commemoration the 55th anniversary of the 1st resolution by U.S. Congress to observe Constitution Week and the 223rd anniversary of the signing of the Constitution in 1787.
- Invest in the Future by educating all citizens, especially youth and newly naturalized citizens about our founding documents and encourage all in the community to protect and defend the Constitution.

Presentation– Historical Society of the Palisades Interstate Park Region

John Perrata, President of the Society spoke outlining the history and functions of the society and their proposal for the restoration of the Pyngyp School building.

Presentation- Roosevelt & Cross, Underwriters

Rick McCarthy of Roosevelt & Cross, Underwriters addressed the Town Board regarding proposed refunding bonds.

Presentation-Stony Point Fire District

Scott Dow attorney for the Stony Point Fire District addressed the Town Board regarding the Fire District's request for exemption from zoning with regard to the proposed redevelopment project at 199 Central Highway.

Special Meeting – Presentation of 2011 Tentative Budget

A motion was made by Councilman White and seconded by Councilman Vicari to hold a special meeting of the Stony Point Town Board on Tuesday, October 5, 2010 for the purpose of presenting the 2011 Tentative Budget. Other budget meetings will take place at the regular meetings scheduled for October 12 & 26, 2010.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood
NAYS: Mr. Finn
ABSTAIN: None
ABSENT: None

Gas & Electric Arrangement-Hudson Energy

This matter was put over to Executive Session.

Recreation Department – Tennis Lessons

A motion was made by Councilman White, seconded by Councilman Vicari and unanimously carried by a voice vote to approve tennis lessons at the rate of five lessons for \$75.00 on the following dates: September 18, 25 and October 2, 9, 16 from 12 – 3PM at the tennis courts at Veterans Park.

Recreation Department – Holiday Movie

A motion was made by Councilman White, seconded by Councilman Vicari and unanimously carried by a voice vote to approve a Holiday Movie by Funflicks Company for Sunday, December 5th @ 4:00PM with a fee of \$799.

Public Hearing-Zone Code Amendment-Outdoor Storage in LI Zone

A motion was made by Councilwoman Konopko, seconded by Councilman Finn and unanimously carried by a voice vote to set a public hearing for 7:00 pm on October 12, 2010 to consider a local law to amend Chapter 215 of the Code of the Town of Stony Point in the Table of General Use Requirements, Part II, Non-residential Districts, LI District Column E, Accessory Uses Permitted by Right, by allowing accessory outdoor storage of materials necessary for the operation of a use permitted in the LI District, with certain restrictions.

Appointment Board of Assessment Review

A motion was made by Councilman Vicari, seconded by Councilman Finn and unanimously carried by a voice vote to re-appoint James E. James to the Assessment Review Board; term to expire in October, 2015.

Bid - Modular Building – Sewer Department

A motion was made by Councilman Vicari and seconded by Councilwoman Konopko to authorize the Town Clerk to advertise for bids for a modular trailer building to be located at the Sewer Department on North Street, subject to approval of the plans by the building inspector and engineer.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Ms. Konopko, Supervisor Sherwood
NAYS: Mr. White
ABSTAIN: None
ABSENT: None

Boundary & Topographic Survey Sewer Plant

A motion was made by Councilwoman Konopko and seconded by Councilman White to authorize acceptance of the proposal from Robert G. Torgersen in the amount of \$2,160 for determining, evaluating and delineating federal freshwater wetlands at the Sewer Treatment Plant and to accept the proposal from Atzl, Scatassa & Zigler in the amount of \$6,425 to perform a Boundary & Topographic Survey of the sewer treatment plant in preparation of the ongoing projects at the sewer plant.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood
NAYS: None
ABSTAIN: None
ABSENT: None

Bid – Portable Trailer Mounted Generator – Sewer Department

A motion was made by Councilwoman Konopko and seconded by Councilman Finn to authorize the Town Clerk to advertise for bids for an 80 KW portable trailer mounted generator for the Sewer Department. The bids will be returnable on Oct. 8, 2010 and reviewed and voted on at the 10/12/10 meeting.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood

NAYS: None

ABSTAIN: None

ABSENT: None

Sewer Dept–Purchase Standby Permanent Generator/Automatic Transfer Switch

A motion was made by Councilman White, seconded by Councilwoman Konopko and unanimously carried by a roll call vote to authorize the Sewer Department to purchase from state bid, a standby Permanent Generator in the amount of \$78,982 and a three phase automatic transfer switch in the amount of \$3,451.

Sewer Dept-Purchase Sewage Grinder (Muffin Monster)

A motion was made by Councilwoman Konopko, seconded by Councilman Finn and unanimously carried by a voice vote to authorize the sewer department to purchase a Muffin Monster Model CD3210 from Controlex Service Corp in the amount of \$73,850 which price is lower than the one on municipal bid.

Stony Point Fire District Redevelopment Project

A motion was made by Supervisor Sherwood and seconded by Councilman Vicari to approve the following resolution:

TOWN OF STONY POINT
STONY POINT FIRE DISTRICT REDEVELOPMENT PROJECT
199 CENTRAL HIGHWAY

WHEREAS, the Stony Point Fire District is a political subdivision of the State of New York, established to provide public services in the area of fire protection and emergency response to residents of the Town of Stony Point, Rockland County, New York and having those powers set forth in New York Town Law Article 11; and

WHEREAS, the Town of Stony Point is a political subdivision of the State of New York having those powers of zoning and land use regulation specified in New York Town Law Article 16; and

WHEREAS, the Board of Fire Commissioners of the Stony Point Fire District have proposed the redevelopment of its substation firehouse to serve the residents of the Stony Point Fire District in the Town of Stony Point; and

WHEREAS, the Board of Fire Commissioners commenced proceedings under the New York State Environmental Quality Review Act (SEQRA) to consider the potential environmental and community impacts of the proposed substation firehouse project, and in a coordinated review with the Commissioners acting as lead agent declared a negative declaration on July 29, 2010; and

WHEREAS, the Board of Fire Commissioners has appeared before this Town Board to discuss and present the details of the redevelopment project and obtained feedback regarding the project; and

WHEREAS, The Board of Fire Commissioners has submitted an application, site plan and other requested documents and items to the Town of Stony Point Planning Board for their consideration and review; and

WHEREAS, The Board of Fire Commissioners and its consultants have appeared at several Planning Board Technical Assistance Committee and Planning Board Meetings and obtained comments for their consideration; and

WHEREAS, the Board of Fire Commissioners has conducted a public hearing at its firehouse and at the request of the Planning Board participated in a joint public hearing with the Planning Board to provide an opportunity for the public to provide comment regarding the proposed redevelopment project; and

WHEREAS, the Planning Board at their August 26, 2010 meeting agreed that the Fire District's site plan was conceptually adequate and recommended that the Town Board waive the bulk requirements of zoning in favor of the site plan as currently laid out; and

WHEREAS, the site of the redevelopment of its substation firehouse is in an R-1 zone; and

WHEREAS, pursuant to the decision of the New York Court of Appeals in *Matter of County of Monroe*, 72 NY 2d 338 (1988), an inquiry involving a "balancing of public interests" is required to determine whether and to what extent the Fire District may be exempt from the zoning and land use regulatory jurisdiction of the Town; and

WHEREAS, inquiry was commenced by the Town Board at its regularly scheduled meeting in a public session on September 14, 2010. All persons interested in this matter were given an opportunity to be heard; and

WHEREAS, the Town Board heard oral statements and reviewed written statements relating to the analysis of the "balancing of public interests"; and

WHEREAS, the Town Board recognizes the important public safety functions provided by the Fire District to the residents of the Stony Point Fire District and Town of Stony Point and recognizes as well the Fire District's need for modern and functional facilities in order to continue to carry out these functions; and

NOW, after review of the record of this inquiry and after due deliberation, the Town Board of the Town of Stony Point does hereby

RESOLVE and DETERMINE, that the Stony Point Fire District redevelopment project located at 199 Central Drive, Stony Point, New York is exempt from the R-1 zone and that the bulk requirements of the zone are waived in favor of the site plan as currently laid out based upon the balancing of public interest test adopted by the New York Court of Appeals *In the Matter of County of Monroe*, 72 NY 2d 338 (1988).

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood

NAYS: None

ABSTAIN: None

ABSENT: None

Bid – Aerial Lift Truck

After reviewing the bids a motion was made by Councilman Finn, seconded by Councilwoman Konopko and unanimously carried by a voice vote to reject all bids.

Re-Bid Aerial Lift Truck

A motion was made by Councilwoman Konopko, seconded by Councilman Finn and unanimously carried by a voice vote to modify the specifications and rebid this item.

Refunding Bond Resolution

A motion was made by Councilman Finn and seconded by Councilwoman Konopko as follows:

REFUNDING BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN") AUTHORIZING THE ISSUANCE OF REFUNDING BONDS OF THE TOWN IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$7,500,000 PURSUANT TO THE LOCAL FINANCE LAW, AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY

WHEREAS, the Town of Stony Point, Rockland County, New York (the "Town") heretofore issued its Public Improvement (Serial) Bonds, 2002, dated February 1, 2002 in the original aggregate principal amount of \$9,840,000 (the "Series 2002 Bonds"), pursuant to a bond resolution adopted by the Town Board on September 1, 1999, for the specific objects or purposes for which they were

issued being more particularly described in Exhibit A attached hereto (the "Series 2002 Bonds"); and

WHEREAS, the Town Board has received a refunding proposal containing a proposed refunding financial plan, a copy of which is attached hereto as Exhibit B (the "Refunding Financial Plan"), which proposal calls for the refunding of all of the outstanding Prior Bonds maturing in the years 2011 and thereafter (the "Refunded Bonds"); and

WHEREAS, the Town Board has reviewed and considered the Refunding Financial Plan in consultation with the Supervisor of the Town Board of the Town, and the financial advisory and bond counsel firms retained by the Town; and

WHEREAS, in order for the Town to realize the potential for substantial long-term debt service savings with respect to the Refunded Bonds, the Town Board has determined, acting in consultation with the financial advisory and bond counsel firms retained by the Town, that it is prudent for the Town to consider the refunding of all or a portion of the outstanding Refunded Bonds; and

WHEREAS, the Refunded Bonds are, by their terms, subject to redemption prior to their stated maturity dates at the option of the Town; and

WHEREAS, the Town has the power and authority to issue refunding bonds of the Town for the purpose of refunding and thereby refinancing the Refunded Bonds, including provision for incidental costs of issuance in connection therewith, pursuant to the provisions of Section 90.10 of the Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service as required by Section 90.10 of the Local Finance Law; and

WHEREAS, Section 90.10 of the Local Finance Law requires that the Town adopt a refunding bond resolution which includes a refunding financial plan setting forth all of the details in connection with the proposed refunding transaction.

NOW, THEREFORE, THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK HEREBY RESOLVES (by the affirmative vote of not less than two-thirds of all the members of such body), AS FOLLOWS:

SECTION 1. Based on the recommendation of Environmental Capital LLC, the financial advisory firm retained by the Town, the Town Board hereby determines to undertake a refunding of the Refunded Bonds, through the issuance of refunding bonds of the Town.

SECTION 2. For the object or purpose of refunding the \$6,605,000 outstanding principal balance of the Refunded Bonds, including providing moneys which together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (a) the principal amount of the Refunded Bonds, (b) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date or dates on which the Refunded Bonds which are optionally redeemable are to be called for redemption prior to their respective maturities in accordance with the refunding financial plan, (c) the redemption premiums, if any, payable on the Refunded Bonds which are to be called for redemption prior to their respective maturities, (d) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including without limitation the development of the refunding financial plan, compensation to the underwriter as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the Escrow Contract, (as defined in Section 7 of this Resolution), and fees and charges of the Escrow Holder (as defined in Section 7 of this Resolution), financial advisory fees, printing fees and legal fees and (e) the premium or premiums for a policy or policies of municipal bond insurance or other form of credit enhancement facility or facilities for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued the Public Improvement Refunding (Serial) Bonds, 2010 of the Town in an aggregate principal amount not to exceed \$7,500,000 pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Refunding Bonds"), it being currently anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$6,665,000 as described in Section 6 hereof. The Refunding Bonds shall be dated as of such date as shall hereinafter be determined by the

Supervisor of the Town Board of the Town pursuant to Section 6 hereof, and shall be of the denomination of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity. The Refunding Bonds shall mature annually and shall bear interest payable semi-annually on such dates as shall be determined by the Supervisor of the Town Board of the Town pursuant to Section 6 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the Supervisor of the Town Board of the Town. Notwithstanding anything in this resolution to the contrary, the Refunding Bonds shall only be issued by the Town if the refunding of the Refunded Bonds hereby will result in present value savings as determined in accordance with the methodology set forth in Section 90.10(b)(2) of the Local Finance Law.

SECTION 3. The Supervisor of the Town Board of the Town, as the chief fiscal officer, is hereby delegated all powers of the Town Board with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

SECTION 4. The Refunding Bonds shall be executed in the name of the Town by the manual or facsimile signature of the Supervisor of the Town Board of the Town, and a facsimile of its corporate seal shall be imprinted thereon and attested by the Town Clerk. The Refunding Bonds shall contain the recital required by Section 90.10(j)(4) of the Local Finance Law and 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 as the Supervisor of the Town Board of the Town shall determine.

SECTION 5. It is hereby determined that:

(a) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by Section 90.10(b)(1) of the Local Finance Law;

(b) The maximum period or periods of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibit A attached hereto.

(c) In accordance with Section 90.10(c)(1) of the Local Finance Law, the last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness determined as of the date of issuance of the Refunding Bonds, of the specific objects or purposes for which the Refunded Bonds were issued.

(d) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of Section 90.10(b)(2) of the Local Finance Law, is as shown in the Refunding Financial Plan described in Section 6 hereof.

SECTION 6. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, and the estimated present value of the total debt service savings computed in accordance with the requirements of Section 90.10(b)(2)(a) of the Local Finance Law, is set forth in Exhibit B attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the principal amount of \$6,665,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit B. This Town Board recognizes that the amount of the Refunding Bonds, and the maturities, terms, and interest rate and rates borne by the Refunding Bonds to be issued by the Town will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit B. The Supervisor of the Town Board of the Town is hereby authorized and directed to determine the actual amount of the Refunding Bonds to be issued (not in excess of the maximum principal amount authorized by Section 2 of this resolution), the date of such

bonds and date of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, whether the Refunding Bonds shall provide for substantially level or declining debt service as authorized by Section 21.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds, and, pursuant to Sections 50.00 and 56.00 of the Local Finance Law, all powers in connection therewith are hereby delegated to the Supervisor of the Town Board of the Town; provided that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Supervisor of the Town Board of the Town shall file with the Town Clerk not later than the date of issuance of the Refunding Bonds, as herein provided, (1) a copy of his certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan and (2) the Certificate of the State Comptroller setting forth the present value of the total debt service savings, as required by Section 90.10(g) of the Local Finance Law.

SECTION 7. The Supervisor of the Town Board of the Town is hereby authorized and directed to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in the State of New York (the "State") as the Supervisor of the Town Board of the Town shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunded Bonds, as the escrow holder to perform the services described in Section 90.10(i)(1) of the Local Finance Law.

SECTION 8. The faith and credit of said District are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding Bonds herein authorized as the same 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 the Town a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

SECTION 9.

(a) All of the proceeds from the sale of the Refunding Bonds, including the premium, if any (the "Proceeds of the Refunding Bonds"), shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. From the Proceeds of the Refunding Bonds, the portion thereof as is necessary to pay the outstanding principal amount of the Refunded Bonds, the aggregate amount of unmatured interest on the Refunded Bonds to and including the respective maturity dates or redemption dates thereof as set forth in the final Refunding Financial Plan prepared or caused to be prepared by the Supervisor of the Town Board of the Town in accordance with Section 6 of this resolution, and the redemption premiums, if any, payable on the Refunded Bonds on such redemption dates, (such amount being hereinafter referred to as the "Escrow Deposit Amount") shall be deposited in the escrow deposit fund to be established pursuant to the Escrow Contract, and either held in cash or invested in direct obligations of the United States of America or in obligations, the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates such moneys will be required to make payments in accordance with the final Refunding Financial Plan. Amounts held on deposit in the Escrow Fund, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of, interest on, and redemption price of the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such monies held by

the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the Escrow Fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims or any kind in tort, contract or otherwise against the Town irrespective of whether such parties have notice thereof.

(b) After depositing the Escrow Deposit Amount into the Escrow Fund, in accordance with paragraph (a) above, the remaining balance, if any, of the Proceeds of the Refunding Bonds not so deposited shall, immediately upon receipt thereof, be placed in escrow with the Escrow Holder for the Refunded Bonds and deposited in the expense fund to be established under the Escrow Contract by the Escrow Holder to pay, to the Supervisor of the Town Board of the Town, as Chief Fiscal Officer, or as the Supervisor of the Town Board of the Town may direct and be applied to pay (i) accrued interest on the Refunding Bonds from the dated date thereof to the date of issuance thereof, and (ii) costs of issuance or other administrative costs incurred in connection with the issuance of the Refunding Bonds.

SECTION 10. The Supervisor of the Town Board of the Town, as chief fiscal officer, is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Refunding Bonds, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and, if applicable, to designate the Refunding Bonds authorized by this resolution as "qualified tax-exempt bonds" in accordance with Section 265 of the Code.

SECTION 11. The Town Board hereby determines that issuance of the Refunding Bonds is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act ("SEQRA") is required.

SECTION 12. In accordance with the provisions of Sections 53.00 and 90.10(h) of the Local Finance Law, the Town Board of the Town hereby elects to call in and redeem on January 15, 2012 all the Refunded Bonds maturing on or after January 15, 2013. The sum to be paid therefor on each such redemption date shall be the par value of the Refunded Bonds being redeemed on such date plus the redemption premium, if any, and the accrued interest thereon to such redemption date. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Town in the manner and within the times provided in the respective Refunded Bonds being redeemed or in the certificates or documentation of the Town pursuant to which they were issued. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Refunded Bonds that are subject to redemption at the option of the Town and the direction to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of Section 53.00(a) of the Local Finance Law, or any successor law thereto.

SECTION 13. The Supervisor of the Town Board of the Town is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the Refunding Bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 14. Subject to compliance with the provisions of Section 90.10(f)(2) of the Local Finance Law, the Refunding Bonds shall be sold at a private sale. The Supervisor of the Town Board of the Town is hereby authorized to negotiate the terms of such private sale with an underwriter hereinafter selected by the Supervisor (the "Underwriter"), consistent with the Refunding Financial Plan approved in Section 6 hereof. Subject to the approval of the terms and conditions of such sale by the State Comptroller as required by Section 90.10(f)(2) of the Local Finance Law, the Supervisor of the Town Board of the

Town is hereby authorized to execute and deliver a bond purchase agreement for the Refunding Bonds in the name and on behalf of the Town providing the terms and conditions for the sale and delivery of the Refunding Bonds. After the Refunding Bonds have been duly executed, they shall be delivered by the Supervisor of the Town Board of the Town in accordance with said bond purchase agreement upon the receipt by the Town of said purchase price, including accrued interest. After the Refunding Bonds have been duly executed, they shall be delivered by the Supervisor of the Town Board of the Town to the purchaser of such Refunding Bonds, upon the receipt by the Town of the applicable purchase price, including any premium or accrued interest.

SECTION 15. The Supervisor of the Town Board of the Town and all other officers, employees and agents of the Town are hereby authorized and directed for and on behalf of the Town to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

SECTION 16. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Supervisor of the Town Board of the Town and all powers in connection therewith are hereby delegated to the Supervisor of the Town Board of the Town.

SECTION 17. The validity of the Refunding Bonds may be contested only if:

- (a) Such obligations are authorized for an object or purpose for which said District is not authorized to expend money; or
- (b) 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
- (c) Such obligations are authorized in violation of the provisions of the Constitution.

SECTION 18. Upon this resolution taking effect, the Supervisor of the Town Board of the Town is hereby authorized and directed to publish the same, or a summary thereof, together with a notice in substantially the form set forth in Section 81.00 of the Local Finance Law.

SECTION 19. This resolution shall take effect immediately upon its adoption.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood
NAYS: None
ABSTAIN: None
ABSENT: None

UNDERWRITER SERVICES

A motion was made by Councilman White and seconded by Councilman Finn to retain Roosevelt & Cross as the underwriters if the Town decides to move forward with the refunding of the bonds.

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White, Ms. Konopko, Supervisor Sherwood
NAYS: None
ABSTAIN: None
ABSENT: None

Cell Tower Proposals

Discussion regarding an offer to purchase leases on town owned cell towers was entered into. This item was tabled.

Appraisal and Survey of Patriot Hills

A motion was made by Councilman White, seconded by Councilwoman Konopko and unanimously carried by a roll call vote to approve Valuation Plus, Inc. to

perform a full appraisal on approximately 16 acres of land abutting the Patriot Hills Golf Course.

Legislative Report

Legislator Douglas Jobson reported:

- \$77,000 was allotted from contingency to cover the shortfall in the budget for salaries for police training.
- Bids for Washburns Lane road project are due on the 23rd of the month.

School Tax Levy Apportionment

A motion was made by Councilman Vicari and seconded by Councilman White to authorize special counsel, the firm of Feerick Lynch MacCartney to undertake the legal services that are spelled out in paragraph three of page 2 of the letter from Marry Marzolla which was originally dated August 10, 2010 and updated on September 9, 2010 as follows: "Investigate and, where supported by documentary evidence and an exception to general rule barring local government challenge to state legislation, prepare legal challenge to the subject provisions of the Real Property Tax Law and related regulations as violating basic due process principles as same fails to provide a meaningful opportunity to be heard at a meaningful time after the respective tax rolls and equalization rates have been published and prior to the apportionment of the levy and pursue judicial relief in the form of both legal and equitable remedies. We further propose to investigate and pursue recovery or credit of funds wrongfully paid should it ultimately be determined that the current Equalization Rate results in manifest injustice or that a special segment equalization rate is warranted due to the inequitable apportionment."

The following roll call vote was recorded and the motion was duly **adopted**:

AYES: Mr. Finn, Mr. Vicari, Mr. White,
NAYS: Ms. Konopko, Supervisor Sherwood
ABSTAIN: None
ABSENT: None

Councilwoman Konopko indicated that she would prefer to satisfy Item #2 which was already approved before moving to Item #3.

ADJOURN

A motion was made by Councilman White, seconded by Councilwoman Konopko and carried by a voice vote to adjourn into executive session at 10:25 pm.

The September 14, 2010 Stony Point Town Board Meeting was adjourned in memory of Francis A. Brophy who passed away on September 13, 2010. Mr. Brophy, a life time resident of the Town of Stony Point, served as Post Master in Stony Point for 32 years, was a former director and active member of the Stony Point Ambulance Corp and active in many community affairs. He is also the father of Police Chief, Patrick Brophy.

Respectfully submitted,

Joan Skinner
Town Clerk