

STONY POINT TOWN BOARD MEETING – February 27, 2024

The Town Board of the Town of Stony Point convened in Regular Session on Tuesday, February 27, 2024, at 7:00pm at the Stony Point Senior and Community Center, 19 Clubhouse Lane, Stony Point, NY. Supervisor Monaghan called the meeting to order and led the group in the Pledge of Allegiance.

Town Clerk Megan Carey called the following roll:

PRESENT:	Mr. Michael Puccio	Councilman
	Mr. Keith Williams	Councilman
	Mr. Paul Joachim	Councilman
	Mr. Todd Rose	Councilman
	Mr. James Monaghan	Supervisor
	Mr. Brian Nugent	Esquire

SUPERVISOR’S REPORT

Supervisor Monaghan reported as follows:

- Thanked Sgt. Jay Wood for coordinating the Jimmy McNichol Blood drive for the past 15 years.
- The Town Board recognized Evan Gabari of Troop 61 for reaching the highest honor of Eagle Scout. For his Eagle Scout project Evan renovated the pavilion at Town Hall.
- The town has received a conditional award of approx.. \$250,000 from ARPA to be used to remediate flooding at Lowland Hill.

Approve Promotion of Sergeant

A motion was made by Supervisor Monaghan, seconded by Councilman Joachim and unanimously carried by a voice vote of those board members present to promote Detective Daniel Hylas to Sergeant effective February 29, 2024

Town Clerk Megan Carey administered the Oath of Office to Sgt. Daniel Hylas.

Approve Promotion of Detective

A motion was made by Councilman Joachim, seconded by Councilman Williams and unanimously carried by a voice vote of those board members present with Supervisor Monaghan abstaining to promote Police Officer James Monaghan III to Detective effective February 29, 2024.

Town Clerk Megan Carey administered the Oath of Office to Detective James Monaghan III.

Appoint Assistant Golf Director

A motion was made by Supervisor Monaghan, seconded by Councilman Rose, and unanimously carried by a voice vote of those board members present to approve the appointment of Michael McFadden to Assistant Golf Director effective March 1, 2024.

PURCHASE ORDER REQUEST

A motion was made by Councilman Puccio, seconded by Councilman Williams and unanimously carried by a voice vote of those board members present to approve the following purchase orders:

Golf Course:		
PO#3711	Carriere Materials	\$2,184.00
Police Dept:		
PO# 3668	Schultz Ford	\$95,527.50

AUDIT OF BILLS – A motion was made by Councilman Puccio, seconded by Councilman Williams and unanimously carried by a voice vote of those board members present to approve the following bills as presented for payment:

CONTRACTUAL FUND -February 27, 2024

<u>FUND</u>	<u>CLAIM#</u>	<u>FUND TOTAL</u>
General	211-254	\$608,493.78
Highway	86-102	\$334,215.99
Sewer	64-72	\$57,021.05
Special District		
Enterprise	46-50	\$17,100.35
Sewer Cap Projects	4	\$26,441.00
Solid Waste	6	\$3,078.37
Streetlight	2	\$306.41
Ambulance	7-8	\$15,908.67

MINUTES - A motion was made by Supervisor Monaghan, seconded by Councilman Rose and unanimously carried by a voice vote of those board members present to approve the minutes of February 13, 2024, Town Board Meeting.

CORRESPONDENCE - None

PUBLIC INPUT - None

Open Continued Public Hearing-Chapter 215

At 7:23pm a motion was made by Supervisor Monaghan, seconded by Councilman Puccio and unanimously carried by a voice vote of those board members present to open the public hearing for Chapter 215.

Public Input

Pete Reilly-1 Hawknest Rd, Tomkins Cove spoke in favor of the amendments and asked about rooftops and balconies being used as recreational area.

Continue Public Hearing-Chapter 215

At 7:31pm a motion was made by Supervisor Monaghan, seconded by Councilman Williams and unanimously carried by a voice vote of those board members present to continue the public hearing for Chapter 215 to the March 12th Town Board meeting to be held at 7pm at 19 Clubhouse Lane, Stony Point, NY.

Approve SPPAL Events

A motion was made by Supervisor Monaghan, seconded by Councilman Williams and unanimously carried by a voice vote of those board members present to approve the following events with the use of town facilities as requested:

- Annual Touch a Truck/Bike Safety Event-Sunday, June 9, 2024, 11am-3pm (no rain date) at Charles Eccher Park.
- 3rd Annual 5K Color Run-Sunday, April 28, 2024, at 9am rain or shine. The run will begin at Farley Elementary School on route 210.
- Stony Point Fall Festival and Family Fun Day-Saturday, October 5, 2024, from 9am-5pm (rain date is October 6, 2024).

Authorize Re-Hires Golf Course Operations

A motion was made by Supervisor Monaghan, seconded by Councilman Rose and unanimously carried by a voice vote of those board members present to approve the Director of Golf's request to hire the following seasonal employees:

<u>Bag Drop/Pro Shop</u>	<u>2023</u>	<u>2024</u>	<u>Carts/Range</u>	<u>2023</u>	<u>2024</u>
Bob Marino	\$16.00	\$16.64	Abraham Bautista	\$14.20	\$15.00
Steve Mains	\$16.00	\$16.64	Harry Floersheim	\$14.20	\$15.00
Dennis Tobin	\$15.00	\$15.60	Eric Volpi	\$14.20	\$15.00
Faith Lazerus	\$14.20	\$15.00	Stanley Grom	\$14.20	\$15.00
			Francis Muthig	\$14.20	\$15.00
			Danny Anello	\$14.20	\$15.00

<u>Outside Operations Supervisor</u>	<u>2023</u>	<u>2024</u>
Scott Cirigliano	\$18.00	\$18.72

<u>Rangers/Cart/Range</u>	<u>2023</u>	<u>2024</u>
Anthony Losquadro	\$16.00	\$16.64
Ralph Felice	\$16.00	\$16.64

Approve 2024 Rates-Patriot Hills Golf Club

A motion was made by Supervisor Monaghan, seconded by Councilman Rose and unanimously carried by a voice vote of those board members present to approve the following rates for 2024:

- Full Golf Membership- \$4,995.00**
- Full Golf Membership (Spouse)- \$3,995.00**
- Member Fee- \$20.00**

Authorize Members to Attend Municipal Planning Federation Dinner Meeting

A motion was made by Supervisor Monaghan, seconded by Councilman Rose and unanimously carried by a voice vote of those board members present to authorize planning board members to attend the Municipal Planning Federation Dinner Meeting on Thursday, March 14, 2024 from 6:30-9:30pm at a cost of \$60.00 per individual ticket.

Employee Retirement Payout

A motion was made by Supervisor Monaghan, seconded by Councilman Williams, and unanimously carried by a voice vote of those board members present to approve the retirement payout to Sergeant John Wood as presented by the finance department.

Adopt Bond Resolution-Highway Equipment

A motion was made by Supervisor Monaghan, seconded by Councilman Joachim, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF EQUIPMENT FOR USE BY THE TOWN; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$10,300; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$10,300 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County (the "Town") proposes to authorize the issuance of \$10,300 in serial bonds of the Town to finance the acquisition of equipment for use by the Town's Highway Department (the "Project"), at an estimated maximum cost of \$10,300; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW THEREFORE BE IT RESOLVED, by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of equipment for use by the Town's Highway Department consisting of (i) one MIG (metal inert gas) welder and (ii) one wheel balancer. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$10,300, said amount is hereby appropriated therefor and the plan of financing thereof shall consist of (i) the issuance of \$10,300 in serial bonds of the Town, or bond anticipation notes issued in anticipation of such serial bonds and (ii) unless paid from other sources, the levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$10,300 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is five (5) years, pursuant to subdivision 32. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall not be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of "official intent" to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town, subject to applicable statutory limitations, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal

officer of the Town (the "Town Supervisor"). Such bonds and notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the "weighted average period of probable usefulness" (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

SECTION 13. The Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Law.

Adopt Bond Resolution-Highway Equipment

A motion was made by Supervisor Monaghan, seconded by Councilman Joachim, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF MACHINERY AND APPARATUS FOR USE BY THE TOWN'S HIGHWAY DEPARTMENT; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$38,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$38,000 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County, New York (the "Town") proposes to authorize the issuance of \$38,000 in serial bonds of the Town to finance the acquisition of machinery and apparatus for use by the Town's Highway Department (the "Project"), at an estimated maximum cost of \$38,000; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW, THEREFORE, BE IT RESOLVED, by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of machinery and apparatus for use by the Town's Highway Department consisting of (i) two dump truck bodies and (ii) one tilt deck trailer. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$38,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of the \$38,000 in serial bonds of the Town authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) unless paid from other sources, the levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable.

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$38,000 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness of the aforementioned class of object or purpose is ten (10) years, pursuant to subdivision 28. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of official intent to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town subject to applicable statutory limits, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town (the "Town Supervisor"). Such notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the "weighted average period of probable usefulness" (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. Pursuant to subdivision b. of Section 35.00 of the Law, this resolution is subject to a permissive referendum in the manner prescribed by Article 7 of the Town Law of the State of New York (the "Town Law"). The Town Clerk is hereby authorized and directed, within ten (10) days after the date of adoption of this resolution, to publish and post a notice satisfying the requirements of Section 90 of the Town Law, which shall set forth the date of adoption of this resolution, shall contain an abstract hereof, and shall specify that this resolution was adopted subject to a permissive referendum. Such notice shall be published in the official newspaper of the Town for such purpose.

SECTION 13. This resolution shall take effect thirty (30) days after the date of its adoption or, if within such thirty (30) day period there is filed with the Town Clerk a petition subscribed and acknowledged by the number of qualified electors of the Town required by Section 91 of the Town Law and in the manner specified in such Section, until approved by the affirmative vote of a majority of such qualified electors voting on a proposition for its approval.

SECTION 14. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the constitution.

SECTION 15. Upon this resolution becoming effective, the Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published, together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk substantially the form provided in Section 81.00 of the Law.

Adopt Bond Resolution-Highway Equipment

A motion was made by Supervisor Monaghan, seconded by Councilman Rose, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF MACHINERY AND APPARATUS FOR USE BY THE TOWN; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$838,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$838,000 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County, New York (the "Town") proposes to authorize the issuance of \$838,000 in serial bonds of the Town to finance the acquisition of machinery and apparatus for use by the Town's Highway Department (the "Project"), at an estimated maximum cost of \$838,000; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW, THEREFORE, BE IT RESOLVED, by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of machinery and apparatus for use by the Town's Highway Department consisting of (i) two plow/salt trucks, (ii) two plow truck bodies, (iii) one blacktop roller, and (iv) one cargo van. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$838,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of the \$838,000 in serial bonds of the Town authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) unless paid from other sources, the levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable.

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$838,000 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness of the aforementioned class of object or purpose is fifteen (15) years, pursuant to subdivision 28. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of official intent to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town subject to applicable statutory limits, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein

authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town (the "Town Supervisor"). Such notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the "weighted average period of probable usefulness" (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. Pursuant to subdivision b. of Section 35.00 of the Law, this resolution is subject to a permissive referendum in the manner prescribed by Article 7 of the Town Law of the State of New York (the "Town Law"). The Town Clerk is hereby authorized and directed, within ten (10) days after the date of adoption of this resolution, to publish and post a notice satisfying the requirements of Section 90 of the Town Law, which shall set forth the date of adoption of this resolution, shall contain an abstract hereof, and shall specify that this resolution was adopted subject to a permissive referendum. Such notice shall be published in the official newspaper of the Town for such purpose.

SECTION 13. This resolution shall take effect thirty (30) days after the date of its adoption or, if within such thirty (30) day period there is filed with the Town Clerk a petition subscribed and acknowledged by the number of qualified electors of the Town required by Section 91 of the Town Law and in the manner specified in such Section, until approved by the affirmative vote of a majority of such qualified electors voting on a proposition for its approval.

SECTION 14. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the constitution.

SECTION 15. Upon this resolution becoming effective, the Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published, together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk substantially the form provided in Section 81.00 of the Law.

Adopt Bond Resolution-Police Department

A motion was made by Supervisor Monaghan, seconded by Councilman Williams, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF TWO REPLACEMENT POLICE VEHICLES FOR USE BY THE TOWN; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$126,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$126,000 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County (the "Town") proposes to authorize the issuance of \$126,000 in serial bonds of the Town to finance the acquisition of two replacement police vehicles for use by the Town's Police Department (the "Project"), at an estimated maximum cost of \$126,000; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW THEREFORE BE IT RESOLVED, , by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of two police vehicles for use by the Town's Police Department and any appurtenant and incidental costs and expenses related to the foregoing. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$126,000, said amount is hereby appropriated therefor and the plan of financing thereof shall consist of (i) the issuance of \$126,000 in serial bonds of the Town, or bond anticipation notes issued in anticipation of such serial bonds and (ii) unless paid from other sources, the

levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$126,000 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is three (3) years, pursuant to subdivision 77(first). of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall not be in excess of three (3) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of "official intent" to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town, subject to applicable statutory limitations, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town (the "Town Supervisor"). Such bonds and notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the "weighted average period of probable usefulness" (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

SECTION 13. The Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Law.

Adopt Bond Resolution-Police Department

A motion was made by Supervisor Monaghan, seconded by Councilman Williams, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF EQUIPMENT FOR USE BY THE TOWN'S POLICE DEPARTMENT; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$20,335; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$20,335 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County (the "Town") proposes to authorize the issuance of \$20,335 in serial bonds of the Town to finance the acquisition of equipment for use by the Town's Police Department (the "Project"), at an estimated maximum cost of \$20,335; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW THEREFORE BE IT RESOLVED, , by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of one license plate reader for a patrol vehicle for use by the Town's Police Department. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$20,335, said amount is hereby appropriated therefor and the plan of financing thereof shall consist of (i) the issuance of \$20,335 in serial bonds of the Town, or bond anticipation notes issued in anticipation of such serial bonds and (ii) unless paid from other sources, the levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$20,335 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is five (5) years, pursuant to subdivisions 25. and 90. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall not be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of "official intent" to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town, subject to applicable statutory limitations, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town (the "Town Supervisor"). Such bonds and notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the "weighted average period of probable usefulness" (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

SECTION 13. The Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Law.

Adopt Bond Resolution-Town Supervisor

A motion was made by Supervisor Monaghan, seconded by Councilman Joachim, and unanimously carried by a voice vote of those board members present to approve the following Bond Resolution:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE ACQUISITION OF A MOTOR VEHICLE FOR USE BY THE TOWN; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$48,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE ISSUANCE OF UP TO \$48,000 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION

WHEREAS, the Town Board (the "Board") of the Town of Stony Point, Rockland County (the "Town") proposes to authorize the issuance of \$48,000 in serial bonds of the Town to finance the acquisition of a motor vehicle for use by the Town (the "Project"), at an estimated maximum cost of \$48,000; and

WHEREAS, the Board now wishes to appropriate funds for the Project and to authorize the issuance of the Town's serial bonds and bond anticipation notes to be issued to finance the Project.

NOW THEREFORE BE IT RESOLVED, , by the Town Board (the "Town Board") of the Town of Stony Point, Rockland County, New York (the "Town") (by the favorable vote of not less than two-thirds of all the members of such body), as follows:

SECTION 1. The Town is hereby authorized to undertake the acquisition of a motor vehicle for use by the Town Supervisor. It is hereby determined that the maximum estimated cost of the aforementioned class of object or purpose is \$48,000, said amount is hereby appropriated therefor and the plan of financing thereof shall consist of (i) the issuance of \$48,000 in serial bonds of the Town, or bond anticipation notes issued in anticipation of such serial bonds and (ii) unless paid from other sources, the levy and collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable

SECTION 2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$48,000 are hereby authorized to be issued pursuant to provisions of Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance the aforementioned class of object or purpose.

SECTION 3. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is five (5) years, pursuant to subdivision 29. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The final maturity of the bonds herein authorized to be issued shall not be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued pursuant to this resolution.

SECTION 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or

otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by this resolution. This resolution shall constitute a declaration of “official intent” to reimburse the expenditures authorized herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

SECTION 6. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town, subject to applicable statutory limitations, if any. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 7. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of serial bonds and bond anticipation notes or the renewals of said obligations and of Sections 21.00, 50.00, 54.90, 56.00 through 60.00, 62.10 and 63.00 of the Law, the powers and duties of the Town Board relative to authorizing serial bonds and bond anticipation notes and prescribing terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town (the “Town Supervisor”). Such bonds and notes shall be of such terms, form and contents as may be prescribed by said Town Supervisor consistent with the provisions of Local Finance Law. Further, pursuant to paragraph b. of Section 11.00 of the Law, in the event that bonds to be issued for the class of object or purpose authorized by this resolution are combined for sale, pursuant to paragraph c. of Section 57.00 of the Law, with bonds to be issued for one or more object or purpose authorized by other resolutions of the Board, then the power of the Board to determine the “weighted average period of probable usefulness” (within the meaning of paragraph a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town.

SECTION 8. The Town Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, 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 to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as “qualified tax-exempt bonds” in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The Town Supervisor is further authorized to enter into continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by this resolution 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 10. The Town Board hereby determines that the actions authorized by this resolution and the adoption hereof collectively constitute a “Type II” action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively,

“SEQRA”) and that no further action under SEQRA need be taken by the Town Board as a condition precedent to the adoption of this resolution.

SECTION 11. The intent of this resolution is to give the Town Supervisor sufficient authority to execute those applications, agreements and instruments, or to do any similar acts necessary to affect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of the Board.

SECTION 12. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such resolution 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

SECTION 13. The Town Clerk is hereby authorized and directed to cause a copy of this resolution, or a summary thereof, to be published in the official newspaper(s) of the Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Law.

Authorize Town Clerk to go out for Bid for Plant Protectants & Fertilizers

A motion was made by Supervisor Monaghan, seconded by Councilman Puccio, and unanimously carried by a voice vote of those board members present to authorize the Town Clerk to go out for Bid for Plant Protectants & Fertilizers for Golf Course Maintenance.

EXECUTIVE SESSION

At 7:35pm a motion was made by Supervisor Monaghan, seconded by Councilman Joachim and unanimously carried by a voice vote of those board members present to adjourn into executive session to discuss personnel matters with the towns Wastewater treatment plant and financials with an entity interested in doing business with the town.

ADJOURN

A motion was made by Supervisor Monaghan, seconded by Councilman Joachim and unanimously carried by a voice vote of those board members present to close the Stony Point Town Board meeting at 8:00pm. No further votes were taken.

Respectfully submitted
Megan Carey - Town Clerk