

DRAFT

MAY 5, 2011

The Town Of Corinth Town Board held a workshop meeting on May 5, 2011 at 4:30 PM at the Town Hall.

Present: Richard Lucia, Supervisor
Charles Brown, Councilman
John Major, Councilman
Edward Byrnes, Councilman
Mitchell Saunders, Councilman
Shawn Eggleston, Highway Superintendent
Rose E. Farr, Town Clerk
Cherie DeLancey, Deputy Town Clerk

Excused: Leon Hickok, Code enforcement Officer

Public: Ray Bush, Jim Murray, Sr., Marc Rich and Sigrid Koch

Railroad Contract

Supervisor Lucia said that the Town received a thank you for using their expertise from the attorneys working for us on the railroad business. He told the board that the Railroad Contract is now ready to be signed and he said that he thought by the end of next week there would be a formal signing in Warren County.

Tractor

Town Highway Superintendent Eggleston asked that the board schedule a bid opening and place out for bid the purchase of a tractor, boom mower with flail axe head and side-mounted flail motor.

RESOLUTION #157

BIDS FOR PURCHASE OF TRACTOR, BOOM MOWER WITH FLAIL AXE HEAD AND SIDE-MOUNTED FLAIL MOWER

On motion made by Councilman Saunders and seconded by Councilman Major the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
Nays 0

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RESOLVED that the Town Clerk place an ad in the Town's official paper to receive bids for the purchase of One Tractor , Boom Mower with Flail Axe Head and Side Mounted Flail Mower, and be it further

RESOLVED that bids for said tractor shall be received at the Town Clerk's office up to 3:30 PM on Wednesday, May 25, 2011 and opened publicly at the Town Board meeting on Thursday, May 26, 2011 at 4:35 PM.

BILLING

Supervisor Lucia told the Town Board that Attorney Hafner had reviewed and okayed the contracts that need to be signed with Emergency Management Resources, LLC.. Supervisor Lucia signed the contracts.

DEFIBRILLATOR

Supervisor Lucia said that the Town needs to financé the purchase of a defibrillator.

MONITOR/DEFIBRILLATOR EVALUATION OF FINANCING ALTERNATIVES

WHEREAS, the Town Board determined that a need exists for acquisition of a monitor/defibrillator (the "Equipment") which was anticipated to cost more than \$20,000; and

WHEREAS, the Town Board has authorized the purchase of the Equipment under New York State Contract pursuant to New York State law for the amount of \$31,090.45; and

WHEREAS, U.S. Bancorp Equipment Finance, Inc. – Vendor Finance Group (the "Bank") offered to provide financing for the Equipment pursuant to a Lease Agreement;

NOW, THEREFORE, pursuant to the requirements of 2 NYCRR Part 39, the Town Board has prepared the following evaluation of financing of the Equipment:

(a) The estimated cost of the Equipment to be financed, exclusive of the cost of financing, is \$31,090.45.

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(b) The proposed Equipment may be financed with indebtedness issued under the Local Finance Law.

(c) The estimated total cost of the Equipment, inclusive of the cost of financing, if financed pursuant to the Local Finance Law would be approximately \$34,899 based on a probable interest rate of 3.98%, annual payments of principal and interest and a term of bonds (or bond anticipation notes and renewals) of 5 years, not including additional costs related to the financing including bond counsel fees and publication.

(d) The estimated total cost of the Equipment, inclusive of the cost of financing, if financed pursuant to the Lease Agreement as proposed by the Bank would be \$35,211 based on an initial payment of \$6,128, monthly payments of principal and interest, a fixed interest rate of 6-3/8%, an effective contract term of 5 years and a closing fee of \$350.

(e) The estimated total costs described in paragraph (c) would be \$312 less than those described in paragraph (d) above, not taking into account bond counsel, publication and other costs related to the financing.

(f) It is in the best interests of the Town to finance the Equipment pursuant to the Lease Agreement as proposed by the Bank. If bond counsel fees and other costs related to issuance of the Town's bonds or bond anticipation notes are taken into consideration, the total costs described in (c) above would be greater than the total costs described in (d) above. In addition, the Agreement terminates if the Town cannot appropriate funds to pay the amounts due thereunder. In light of the uncertainty of appropriations for various Town purposes, this flexibility could be significant at some time over the next 5 years.

RESOLUTION #158

RESOLUTION AUTHORIZING LEASE AGREEMENT

On motion made by Councilman Brown and seconded by Councilman Major the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
Nays 0

WHEREAS, the Town Board determined that a need exists for acquisition of a monitor/defibrillator (the "Equipment") which was anticipated to cost more than \$20,000; and

WHEREAS, the Town Board has authorized the purchase of the Equipment under New York State Contract pursuant to New York State law for the amount of \$31,090.45; and

WHEREAS, U.S. Bancorp Equipment Finance, Inc. – Vendor Finance Group (the "Bank") offered to provide financing for the Equipment pursuant to a Lease Agreement;

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WHEREAS, the Town is authorized to enter into installment purchase agreements for financing equipment, machinery or apparatus under General Municipal Law §109-b; and

WHEREAS, the Town Board has evaluated the financing alternatives as required by 2 NYCRR 39.2;

NOW, THEREFORE, BE IT RESOLVED BY THE CORINTH TOWN BOARD AS FOLLOWS:

Section 1: After taking into account the evaluation of financing alternatives, the Town Board hereby determines that it is in the best interests of the Town to finance the Equipment pursuant to the proposed Lease Agreement with the Bank for the following specific reasons: If bond counsel fees and other costs related to issuance of the Town's bonds or bond anticipation notes are taken into consideration, the total costs for financing under the Local Finance Law would be greater than the total costs for financing pursuant to the Lease Agreement. In addition, the Agreement terminates if the Town cannot appropriate funds to pay the amounts due thereunder. In light of the uncertainty of appropriations for various Town purposes, this flexibility could be significant at some time over the next 5 years.

Section 2: The acquisition of the Equipment under the terms and conditions provided for in the Lease Agreement is necessary, convenient, in furtherance of, and the Equipment will at all times be used in connection with, the Town's governmental and proprietary purposes and functions and is in the best interests of the Town, and no portion of the Equipment will be used, directly or indirectly, in any trade or business carried on by any person other than a governmental unit of the State on a basis different from the general public.

Section 3: The Town Board hereby authorizes financing the purchase of the Equipment pursuant to the provisions of the Lease Agreement proposed by the Bank.

Section 4: The Town Supervisor is hereby authorized and directed to execute and deliver the Installment Purchase Agreement with the Bank and to execute and deliver such other agreements, instruments and other writings, and to take such further actions as he, in his sole discretion, deems necessary or desirable to carry out the intent of this Resolution and the Installment Purchase Agreement.

Section 5: This Resolution shall take effect immediately.

The question of the adoption of this Resolution was duly put to a vote on roll call which resulted as follows:

ROLL CALL

AYES: Lucia, Brown, Major, Byrnes, Saunders NAYS: none
ABSENT: None

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SUMMER HOURS

Supervisor Lucia reminded the board that Summer Hours for the Town Hall and the Highway Department begin next week.

RESOLUTION #159

TRANSFERS

On a motion made by Councilman Saunders and seconded by Councilman Byrnes and the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
 Nays 0

RESOLVED that the following transfers be made:

Transfer \$4,860.00 from 90608.01 (Medical Insurance) to 90508.01 (Unemployment Insurance) for 1st Quarter 2011 Unemployment Benefits.

Reverse 911

Supervisor Lucia gave all board members a copy of a letter from Saratoga County Office of Emergency Services regarding training with the Reverse 911.

Town Board

Councilman Brown

Councilman Brown told the board that he just received a telephone call from a woman who wanted to know how would be alerted of a breach of the Conklingville Dam if we don't have the siren. Ray Bush said that we cannot have a siren. Councilman Brown said that he would look into this with the County Emergency Services.

Highway

Highway Superintendent Eggleston told the board that he was working with Attorney Hafner on a contract between the Town of Corinth and a DEC certified stump remover. He said the only charge that the stump remover was asking is that the Town gives him enough sand to cover the stumps that are removed.

Town Clerk

Town Clerk Farr thanked the Town Board for allowing her to attend the New York State Town Clerks Conference in Buffalo.

RESOLUTION #160

MOTION TO ADJOURN TO BILL PAYING

On a motion made by Councilman Major and seconded by Councilman Brown and the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
 Nays 0

RESOLVED that the board adjourns to bill paying session.

RESOLUTION #161

MOTION TO PAY BILLS AS AUDITED WITH ANY EXCEPTION

On a motion of Councilman Byrnes and seconded by Councilman Major the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
 Nays 0

RESOLVED that the board pays bills as audited with any exceptions as follows:

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Abstracts For 5/05/2011

<u>General Fund/Town Wide – A:</u>	\$ <u>6,965.22</u>
<u>General Fund/Outside Village – B:</u>	\$ <u>1,572.27</u>
<u>Community Development Grant – CD:</u>	\$ <u>0</u>
<u>Highway/Part Town – DB:</u>	\$ <u>1,592.21</u>
<u>Capital Project/Landfill Upgrades – H1:</u>	\$ <u>0</u>
<u>Fire Protection – SF:</u>	\$ <u>0</u>
<u>Street Lighting – SL:</u>	\$ <u>500.65</u>
<u>Sewer/Water – SW:</u>	\$ <u>0</u>
<u>Trust & Agency – TA:</u>	\$ <u>539.67</u>
<u>Scenic Train –</u>	\$ <u>0</u>
<u>Town of Corinth Railroad –</u>	

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RESOLUTION #139

MOTION TO ADJOURN TO EXECUTIVE SESSION

On a motion of Councilman Byrnes and seconded by Councilman Major the following resolution was

ADOPTED Ayes 5 Lucia, Brown, Major, Byrnes and Saunders
Nays 0

RESOLVED that at 4:50 PM the Town Board adjourn to an Executive Session on Potential Litigation on a particular persons with no decisions made.

Respectfully submitted,

Rose E. Farr, RMC
Town Clerk