

SEPTEMBER 8, 2011

The Town Board of the Town of Corinth held a regular meeting on September 8, 2011 at 6:15 PM at the Town Hall.

Present: Richard B. Lucia, Supervisor
Charles Brown, Councilman
John Major, Councilman
Ed Byrnes, Councilman
Mitchell Saunders, Councilman
Rose E. Farr, Town Clerk
Michael Hill, Town Counsel

After roll call the following business was transacted:

RESOLUTION #

MOTION TO ADJOURN TO EXECUTIVE SESSION

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

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

RESOLVED that at 6:16 PM the Town Board adjourn to an Executive Session on Litigation with no decisions made.

Town Board reconvened at 7:00 PM.

Present: Richard B. Lucia, Supervisor
Charles Brown, Councilman
John Major, Councilman
Ed Byrnes, Councilman
Mitchell Saunders, Councilman
Shawn Eggleston, Highway Superintendent
Rose E. Farr, Town Clerk
Robert Hafner, Town Counsel

Excused: Leon Hickok, Code Enforcement Officer

Public: Raymond Bush, Jim Murray, Sr., Sigrid Koch, Jeff Collura, Josh Halliday, Dara Halliday, Marc Rich and Linda Byrnes.

After Roll Call, Pledge of Allegiance the following business was conducted:

RESOLUTION #
APPROVAL OF MINUTES

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

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

RESOLVED that the minutes for August 11th and 25th, 2011 be approved, and

BE IT FURTHER RESOLVED that the August 4th, 2011 be tabled until September 15th, 2011 so that Councilman Byrnes can discuss them with Town Clerk Farr.

RESOLUTION #
APPROVAL OF ABSTRACTS

A motion was made by Councilman Byrnes, seconded by Councilman Saunders, and the following resolution was

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

Resolved that the abstracts of August 4th and 25th be approved as follows:

<u>August 4, 2011</u>		<u>August 25, 2011</u>	
A	- \$ 8,394.98	A	- \$23,794.52
B	- \$ 739.24	B	- \$ 3,500.03
CD	- \$23,886.00	CD	- \$27,185.00
DB	- \$ 61.70	DB	- \$30,627.05
SL	- \$ 448.67	T&A	- \$68,425.24
T&A	- \$39,988.06		

TRACTOR WITH MOWER

Attorney Hafner said that he had been working with Highway Superintendent Eggleston on the financing for the purchase of the Tractor with Mower.

TOWN OF CORINTH
EVALUATION OF FINANCING ALTERNATIVES FOR
TRACTOR WITH MOWER

WHEREAS, the Town Board determined that a need exists for acquisition of a new tractor with mower attachment (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 for the amount of \$94,410.47; and

WHEREAS, Baystone Financial Group, Inc. (“BFG”) offered to provide financing for the Equipment pursuant to an installment purchase agreement (the “Installment Purchase Agreement”);

NOW, THEREFORE,

Pursuant to the requirements of 6 NYCRR Part 39, the Town Board has prepared the following evaluation of financing of the Equipment:

(a) The cost of the Equipment to be financed, exclusive of the cost of financing, is approximately 94,410;

(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 \$102,552 based on a probable interest rate of 3.5% 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 Installment Purchase Agreement as proposed by BFG would be approximately \$103,464 based on a fixed interest rate of 3.89% and an effective contract term of 5 years;

(e) The estimated total costs described in subdivision (c) would be only \$912 less than those described in subdivision (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 Purchase Agreement as proposed by BFG. 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) and (d) above would be roughly equivalent. However, under the Installment Purchase Agreement the Town is not required to pledge its faith and credit and the Agreement terminates if the Town cannot appropriate funds to pay the amounts due thereunder. The Agreement specifically provides that it is not a general obligation of the Town, neither the full faith and credit nor the taxing power of the Town are pledged and the Agreement terminates in the event of non-appropriation of funds. In light of the current financial climate and the resulting uncertainty of appropriations for various Town purposes, this flexibility could be significant at some time over the next 5 years.

RESOLUTION #
AUTHORIZING INSTALLMENT PURCHASE AGREEMENT

A motion was made by Councilman Byrnes, seconded by Councilman Major, and the following resolution was

ADOPTED

Ayes 5

Lucia, Brown, Major, Byrnes and Saunders

Nays 0

WHEREAS, the Town Board has determined that a need exists for acquisition of a new tractor with mower attachment (the "Equipment") which is anticipated to cost more than \$20,000; and

WHEREAS, the Town Board has authorized the purchase of the Equipment for the amount of \$94,410.47 after duly advertising for and receiving bids pursuant to New York State law; and

WHEREAS, Baystone Financial Group ("BFG") has offered to provide financing for the Equipment pursuant to an installment purchase agreement; and

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 an installment purchase agreement with BFG (the "Installment Purchase Agreement" or the "Agreement") 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 Installment Purchase Agreement. In addition, under the Installment Purchase Agreement the Town is not required to pledge its faith and credit and the Agreement terminates if the Town cannot appropriate funds to pay the amounts due thereunder. The Agreement will specifically provide that it is not a general obligation of the Town, neither the full faith and credit nor the taxing power of the Town are pledged and the Agreement terminates in the event of non-appropriation of funds. 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 Installment Purchase 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 Installment Purchase Agreement proposed by BFG.

Section 4: The Town Supervisor is hereby authorized and directed to execute and deliver an Installment Purchase Agreement with BFG 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: Effective Date - 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:

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

ROLL CALL

AYES: Lucia, Brown, Major, Byrnes, Saunders NAYS: 0 ABSENT: 0

The Resolution was declared duly adopted by a vote of not less than two-thirds (2/3) of the full membership of the Town Board.

Supervisor Lucia told the Board that International Paper Company wants to have a presentation for the Administrative Building to the town on Thursday, September 15, 2011 beginning at 11:00AM. Attorney Hafner told the Town Board that in order to do so there must be a resolution on record.

RESOLUTION #
RESOLUTION AUTHORIZING ACCEPTANCE OF ADMINISTRATIVE OFFICE
BUILDING AND LAND FROM INTERNATIONAL PAPER COMPANY

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

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

WHEREAS, International Paper has generously offered to dedicate the historic International Paper Company Administrative Office Building and associated land (the "Building") to the Town of Corinth; and

WHEREAS, the Building is of great historical significance to the Town based on the long-standing operation and presence of International Paper Company and paper mills in the Town; and

WHEREAS, International Paper will propose an Agreement concerning the dedication and the Town accepting and indemnifying for environmental issues; and

WHEREAS, International paper has agreed to provide the Town with a Phase I Environmental Survey; and

WHEREAS, the Town Board wishes to accept the proposed dedication.

NOW, THEREFORE, BE IT

RESOLVED, that the Corinth Town Board hereby approves and accepts the transfer of the International Paper Company Administrative Office Building and associated land; and be it

FURTHER RESOLVED, that such acceptance is contingent upon the following:

1. Receipt of a Phase I Environmental Report concerning the property that the Town Supervisor deems satisfactory;
2. Receipt of an Agreement of Donation in form acceptable to the Town Supervisor and Town Counsel, which includes the donation of an additional ten feet (10') beyond the current property bounds to provide for sufficient access to the back of the building; and
3. Acceptable title in the form of a Bargain and Sale Deed and required New York State forms and a title insurance report and insurance to be obtained by and on behalf of the Town at its cost;

and be it

FURTHER RESOLVED, that the reasonable costs associated with the necessary boundary line adjustment shall be paid for by the Town; and be it

FURTHER RESOLVED, that the Town Supervisor and Town Counsel are authorized to take any and all actions necessary to effect this Resolution, including, without limitation, the Town Supervisor signing the Agreement of Donation, hiring a surveyor and obtaining title insurance.

Duly adopted this 8th_ day of September, 2011, by the following vote:

AYES : Lucia, Brown, Major, Byrns and Saunders

NOES : None

ABSENT:

A Plan For September 11th observance

On Sunday September 11th, 2011, everyone needs to display the flag of the United States of America!!! On Sunday September 11th, an American flag should be displayed outside every home, apartment, office, and store in the United States. Every individual should make it their duty to display an American flag on this tenth Anniversary of one of the countries worst tragedies. We do this to honor those who lost their lives on 9/11, their families, friends and loved ones who continue to endure the pain, and those who today are fighting at home and abroad to preserve our cherished freedoms.

In the days and months following 9/11, our country was bathed in American Flags as citizens mourned the incredible losses and stood shoulder to shoulder against terrorism. Sadly, those flags have all but disappeared. Our patriotism pulled us through some tough times and it shouldn't take another attack to galvanize us in solidarity, Our American Flag is the fabric of our Country and together we can prevail over terrorism of all kinds.

In Saratoga County, all communities have been asked to ask their Church's to ring the church bells at exactly 8:46 a.m., all over the County.

In Corinth, the Community Church's will hold a service at the Holy Mother and Child Catholic Church at 4:00 p.m. followed by a parade up Palmer Avenue to the 9/11 Monument at the Park entrance, followed by a luncheon back at the Church Parish Hall.

Let us not Forget

Sincerely, Supervisor Richard B. Lucia

911

Remembrance

Supervisor Lucia read the following Plan for September 11 Observance:

Supervisor Lucia said that 343 flags are going to be displayed on the lawn of the First United Methodist Church in honor of the Firefighters that died in 911. He also said that Tirzah Montayne has a project where she is placing 2752 mini flags on the school hill in the shape of the twin towers.

Supervisor Lucia reminded the Town Board that the