

August 13, 2015

The Town Board of the Town of Corinth held a public meeting on August 13, 2015 at 7:00PM at the Town Hall.

Present: Richard Lucia, Supervisor
Charles Brown, Councilman
Edward Byrnes, Councilman
Jeffrey Collura, Councilman
Joshua Halliday, Councilman
Shawn Eggleston, Highway Superintendent
Leon Hickok, Code Enforcement Officer
Robert Hafner-Town Attorney
Rose Farr, Town Clerk
Caroline McFarlane, Deputy Town Clerk

Absent: None

Public: None

After roll call, the pledge of allegiance and prayer the following business was conducted:

RESOLUTION # 201

TRANSFERS

A motion was made by Councilman Halliday and seconded by Councilman Collura and the following resolution was

ADOPTED AYES 5 Lucia, Brown, Byrnes, Halliday, Collura
 NAYS 0

Transfer \$75,000.00 from General Fund Economic Development Reserve ****7192 to Appropriation A69894.01 to Increase the Budget Appropriation from \$47,000.00 to \$122,000.00 to cover expenses.

RESOLUTION #202

RESOLUTION AND DECLARATION OF OFFICIAL INTENT

A motion was made by Councilman Halliday and seconded by Councilman Collura and the following resolution was

ADOPTED AYES 5 Lucia, Brown, Byrnes, Halliday, Collura
 NAYS 0

RESOLUTION AND
DECLARATION OF OFFICIAL INTENT

Lessee: Town of Corinth

Principal Amount Expected To Be Financed: \$58,081.00

WHEREAS, the above Lessee is a political subdivision of the state in which Lessee is located (the "State") and is duly organized and existing pursuant to the Constitution and laws of the State.

WHEREAS, pursuant to applicable law, the governing body of the Lessee ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interests in property, leases and easements necessary to the functions or operations of the Lessee.

WHEREAS, the Governing Body hereby finds and determines the execution of one or more lease-purchase agreements ("Equipment Leases") in the principal amount not exceeding the amount stated above ("Principal Amount") for the purpose of acquiring the property generally described below ("Property") and to be described more specifically in the Equipment Leases is appropriate and necessary to the functions and operations of the Lessee.

Brief Description of Property:

Rem. Box Cab Chassis Model 5500, with Steel Dump Body, Fisher 9'6" Stainless Steel Extreme
Vue 2 Snowplow

WHEREAS, First Niagara Leasing, Inc. ("Lessor") is expected to act as the Lessor under the Equipment Leases.

WHEREAS, the Lessee may pay certain capital expenditures in connection with the property prior to its receipt of proceeds of the Equipment Leases ("Lease Purchase Proceeds") for such expenditures and such expenditures are not expected to exceed the Principal Amount.

WHEREAS, the U.S. Treasury Department regulations do not allow the proceeds of a tax-exempt borrowing to be spent on working capital and the Lessee shall hereby declare its official intent to be reimbursed for any capital expenditures for Property from the Lease Purchase Proceeds.

NOW, THEREFORE, Be It Resolved by the Governing Body of the Lessee:

Section 1. The Lessee hereby determines that it has critically evaluated the financing alternatives available to it pursuant to 2 NYCRR Section 39.2 and that entering into the Equipment Leases and financing the acquisition of the Property thereby is in the best interests of the Lessee. Such evaluation shall be available as a public record.

The specific reason for such determination is that entering into such Equipment Leases results in a lower overall cost to the Lessee. Execution of the Equipment Leases will not cause the Lessee to be in violation of the limits contained in paragraph c of subdivision b of Section 109-b of the General Municipal Law.

Section 2. The Lessee is hereby authorized to acquire and install the Property (the "Project") and is hereby authorized to finance the Project by entering into the Equipment Leases. Any action taken by the Lessee in connection therewith is hereby ratified and confirmed.

 Section 3. ~~XXXXXXXXXX~~ of the Town Supervisor ~~XXXXXXXXXXXXXXXXXXXX~~ (the ~~XXXXXX~~ "Authorized Representative") acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver one or more Equipment Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Lessee. Each Authorized Representative acting on behalf of the Lessee is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Equipment Lease (including, but not limited to, escrow agreements) as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the Equipment Leases are hereby authorized.

Section 4. By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Lessee to execute and deliver agreements and documents relating to the Equipment Leases on behalf of the Lessee.

Section 5. The aggregate original principal amount of the Equipment Leases shall not exceed the Principal Amount and shall bear interest as set forth in the Equipment Leases and the Equipment Leases shall contain such options to purchase by the Lessee as set forth therein.

Section 6. The Lessee's obligations under the Equipment Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Equipment Lease and the Lessee's obligations under the Equipment Leases shall not constitute general obligations of the lessee or indebtedness under the Constitution or laws of the State.

 Section 7. It is hereby determined that the purpose of the Project is an object or purpose described in subdivision 28 of paragraph (a) of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is] (15) years.

 Section 8. It is hereby determined the term of the Equipment Leases authorized by this resolution will not be in excess of (5) years.

Section 9. The Governmental Body has determined that the Project 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 ("SEQR") is required.

Section 10. The Governing Body of Lessee anticipates that the Lessee may pay certain capital expenditures in connection with the Property prior to the receipt of the Lease Purchase Proceeds for the Property. The Governing Body of Lessee hereby declares the Lessee's official intent to use the Lease Purchase Proceeds to reimburse itself for Property expenditures. This section of the Resolution is adopted by the Governing Body of Lessee for the purpose of establishing compliance with the requirements of Section 1.150-2 of Treasury Regulations. This section of the Resolution does not bind the Lessee to make any expenditure, incur any indebtedness, or proceed with the purchase of the Property.

Section 11. BANK QUALIFIED: LESSEE CERTIFIES THAT IT HAS DESIGNATED THIS LEASE AS A QUALIFIED TAX-EXEMPT OBLIGATION IN ACCORDANCE WITH SECTION 265(b)(3) OF THE CODE, THAT IT HAS NOT DESIGNATED MORE THAN

\$10,000,000 OF ITS OBLIGATIONS AS QUALIFIED TAX-EXEMPT OBLIGATIONS IN ACCORDANCE WITH SUCH SECTION FOR THE CURRENT CALENDER YEAR AND THAT IT REASONABLY ANTICIPATES THAT THE TOTAL AMOUNT OF TAX-EXEMPT OBLIGATIONS TO BE ISSUED BY LESSEE DURING THE CURRENT CALENDER YEAR WILL NOT EXCEED \$10,000,000.

Section 12. The Authorized Representative 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 Equipment Leases authorized by this resolution as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Code.

Section 13. This resolution is not subject to any mandatory or permissive referendum pursuant to the Local Finance Law or Section 109-b of the General Municipal Law.

RESOLUTION #203

APPROVAL OF MINUTES

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

ADOPTED AYES 5 Lucia, Brown, Byrnes, Halliday, Collura
 NAYS 0

RESOLVED that the minutes August 6, 2015 be approved.

RESOLUTION #204

APPROVAL OF EMS UNIFORMS

A motion was made by Councilman Halliday and seconded by Councilman Collura and the following resolution was

ADOPTED AYES 5 Lucia, Brown, Byrnes, Halliday, Collura
 NAYS 0

RESOLVED that EMS uniforms being purchase from Unifirst as was discussed in the Town Board meeting of August 6, 2016 be approved.

RESOLUTION #205

APPOINTING DEPUTY TOWN CLERK

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

ADOPTED Ayes 5 Lucia, Brown, Byrnes, Collura and Halliday
 Nays 0

RESOLVED that Caroline McFarlane be appointed Deputy Town Clerk at a salary of \$12.92 per hour.

Supervisor Lucia said the following are on file in his office:

- PENFLEX, INC , Town of Corinth EMS Volunteer Ambulance Service Award Program
- Saratoga County property transactions from 7/14/15 to 7/20/15
- Mortgage Tax - \$2,464.50
- News in Brief; Invasive Species Watch
- Town Clerk’s Monthly Report

- Town of Corinth Monthly Highway Report
- Town of Corinth Permit Monthly Report
- Corinth Town Justice Court Summary Reports
- Copy of Corinth Fire Department Incident Run Log July 2015
- Assessor's Sales July 2015
- Senior Citizen's Report August 12, 2015

Supervisor Lucia stated that budget sheets were handed out to department heads and needed to be returned no later than 8/31/15.

Supervisor Lucia told the board that the Corinth EMS made \$260.00 at the annual garage sale.

Supervisor Lucia stated that the safe from the EMS building was sold for \$50 to Dennis Morreale and a receipt is needed for him.

Public Input-

None

Officials Input-

None

Town Board

Councilman Byrnes

Councilman Byrnes thanked those who participated in the Annual Town wide Garage Sale.

Councilman Halliday

Councilman Halliday thanked Derek Briner for all his help at the Corinth EMS building.

Councilmen Brown

Nothing

Councilman Collura

Councilman Collura stated he attended the Lyme disease meeting at ACC recently and that it was very informational. He said that the fight of this for the future will require state and federal help to form a vaccine to get ahead of it.

Councilman Collura asked Attorney Hafner about the letter discussed with Attorney Jackie White that was to go to the residents on the lake regarding invasive species. Attorney Hafner stated he would check into this with Attorney White when she returns from vacation.

Robert Hafner

Nothing

Supervisor Lucia

Nothing

Town Clerk

Nothing

Highway Superintendent

Nothing

Code Enforcement

Nothing

RESOLUTION #206

ADJOURN

On a motion by Councilman Collura and seconded by Councilman Halliday the following resolution was

ADOPTED	Ayes	5	Lucia, Brown, Halliday, Collura, Byrnes
	Nays	0	

RESOLVED that with no further business at 7:20PM the board adjourn.

Respectfully submitted,

Caroline McFarlane
Deputy Town Clerk