

RESOLUTION NO. 12 OF 2020

BOND RESOLUTION (Effective Immediately)

At a special meeting of the Town Board of the Town of Clinton, Dutchess County, New York, held at the Town Hall, in Rhinebeck, New York, in said Town, on the 27th day of February, 2020, at 6:30 o'clock P.M., Prevailing Time.

The meeting was called to order by Supervisor Oberly and upon roll being called, there were

PRESENT:

Supervisor Raymon Oberly

Councilman Dean Michael

Councilman Chris Juliano

Councilman Michael Whitton

Councilwoman Nancy Cunningham

ABSENT:

None

The following resolution was offered by Councilman Juliano, who moved its adoption, seconded by Councilman Michael, to-wit:

BOND RESOLUTION DATED FEBRUARY 27, 2020.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$450,000 BONDS OF THE TOWN OF CLINTON, DUTCHESS COUNTY, NEW YORK, TO PAY THE COST OF THE PURCHASE OF HIGHWAY MAINTENANCE TRUCKS, FOR SAID TOWN.

WHEREAS, the capital project hereinafter described, as proposed, has been determined to be a Type II Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which regulations state that Type II Actions will not have any significant adverse impact on the environment; and

WHEREAS, it is now desired to authorize the financing of such capital project, NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of **not less than two-thirds of the total voting strength** of the Town Board of the Town of Clinton, Dutchess County, New York, as follows:

Section 1. The purchase of highway maintenance trucks, each item of which costs \$30,000 or over, for the Town of Clinton, Dutchess County, New York, including incidental equipment and expenses in connection therewith, is hereby authorized at a maximum estimated cost of \$450,000.

Section 2. It is hereby determined that the plan of financing of said class of objects or purposes is by the issuance of \$450,000 bonds of said Town hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen (15) years, pursuant to subdivision 28 of

paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor of said Town, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 5. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 6. The faith and credit of said Town of Clinton, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property in said

Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of said Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Raymon Oberly, Town Supervisor voting	AYE
Michael Whitton, Councilman voting	AYE
Christopher Juliano, Councilman voting	AYE
Dean Michael, Councilman voting	AYE
Nancy Cunningham, Councilwoman voting	AYE

The resolution was thereupon declared duly adopted.

Dated: February 27, 2020



Carol-Jean Mackin, Town Clerk

CERTIFICATION FORM

STATE OF NEW YORK)
) ss.:
COUNTY OF DUTCHESS)

I, the undersigned Clerk of the Town of Clinton, in the County of Dutchess, New York (the “Issuer”), DO HEREBY CERTIFY:

- 1) That a meeting of the Issuer was duly called, held and conducted on the 27th day of February, 2020.
- 2) That such meeting was a **special** meeting.
- 3) That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
- 4) That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
- 5) That all members of the Board of the Issuer had due notice of said meeting.
- 6) That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the “Open Meetings Law”.
- 7) That notice of said meeting (the meeting at which the proceeding was adopted) was given **PRIOR THERETO** in the following manner:

PUBLICATION

Poughkeepsie Journal: February 24, 2020

POSTING

TownofClinton.com website: February 23, 2020

Town Clerk’s official notification board: February 24, 2020

Town Hall / Masonic Hall bulletin boards: February 24, 2020

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer



this 27 day of February, 2020.

Town Clerk

(CORPORATE SEAL)

LEGAL NOTICE OF ESTOPPEL

The bond resolution, a summary of which is published herewith, has been adopted on February 27, 2020, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Clinton, Dutchess County, New York, is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Town Clerk for a period of twenty days from the date of publication of this Notice.

Dated: Rhinebeck, New York,

February 27, 2020.



Town Clerk

BOND RESOLUTION DATED FEBRUARY 27, 2020.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$450,000 BONDS OF THE TOWN OF CLINTON, DUTCHESS COUNTY, NEW YORK, TO PAY THE COST OF THE PURCHASE OF HIGHWAY MAINTENANCE TRUCKS, FOR SAID TOWN.

Class of objects or purposes:	Purchase of highway maintenance trucks, each item of which is \$30,000 or over
Aggregate maximum estimated cost:	\$450,000
Aggregate amount of obligations to be issued:	\$450,000
SEQRA status:	Type II Action