

**KENDALL TOWN BOARD
RECESSED TOWN BOARD MEETING**

Tuesday, February 4, 2020 7:00 p.m.

Kendall Town Hall – 1873 Kendall Road, Kendall, New York 14476

Supervisor Cammarata reconvened the recessed meeting at 7:11 p.m., and led the Pledge of Allegiance

ROLL CALL

Councilwoman Flow	present
Councilman Martin	present
Councilman Newell	present
Councilwoman Szozda	present
Supervisor Cammarata	present

Councilwoman Szozda made the following motion, which was seconded by Councilman Martin:

RESOLUTION 46-0220

A BOND RESOLUTION, DATED FEBRUARY 4, 2020, OF THE TOWN BOARD OF THE TOWN OF KENDALL, ORLEANS COUNTY, NEW YORK (THE “TOWN”), AUTHORIZING A CAPITAL IMPROVEMENTS PROJECT WITHIN THE TOWN OF KENDALL WATER DISTRICT NO. 10 AND THE CONSTRUCTION OF IMPROVEMENTS THEREIN, AT AN ESTIMATED MAXIMUM COST OF \$672,000, AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$672,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE SAID PURPOSE, SAID AMOUNT TO BE OFFSET BY ANY FEDERAL, STATE, COUNTY AND/OR LOCAL FUNDS RECEIVED, AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE TOWN SUPERVISOR.

WHEREAS, the Town Board of the Town of Kendall, Orleans County, New York (the "Town"), pursuant to Article 12-A of the Town Law, created a water district designated and known as the Town of Kendall Water District No. 10 in the Town (the “Water District”); and

WHEREAS, the Town Board has determined to undertake a water system capital improvements project (the “Project”) generally consisting of the construction of the infrastructure for the Water District; and

WHEREAS, by Resolutions the Town Board took the following actions with respect to the Project: (a) prepared maps, plans and boundaries for the Water District and such Project, (b) held a public hearing with respect to the Project, (c) determined that the Project would not have a significant effect on the environment under Article 8 of the Environmental Conservation Law, and (d) determined that the requirements of Article 12-A of the Town Law had been satisfied with respect to the Project and further determined to undertake the Project; and

WHEREAS, the Town Board desires to issue obligations of the Town to finance the costs of the Project;

NOW, THEREFORE, be it

RESOLVED, by the Town Board (by the favorable vote of not less than two-thirds of all the members of the Board) as follows:

SECTION 1. The Town is hereby authorized to undertake a certain capital improvements project generally consisting of the installation of approximately 6,500 linear feet of 8-inch to 12-inch diameter PVC water main along various roads in the Town including, but not limited to, West Kendall Road, along with the installation of valves, hydrants and appurtenances, as well as other such improvements as more fully identified in (or contemplated by) such map, plan and report prepared in connection with such project, including all related right-of-way costs, new service installation, site work and other ancillary work, preliminary costs and other improvements and costs incidental thereto, and in connection with the financing thereof (collectively, the "Purpose"). The estimated maximum cost of said purpose is \$672,000.

SECTION 2. The Town Board plans to finance the estimated maximum cost of said purpose by the issuance of serial bonds in an aggregate principal amount not to exceed \$672,000 of said Town, said amount to be offset by any federal, state, county and/or local funds received including, but not limited to, grant funds in an approximate amount of \$384,000 expected to be received from the United States of America – Rural Development Agency, and unless paid from other sources or charges, the cost of the Project will be paid by the assessment, levy and collection of special assessments from the several lots and parcels of land within the District which the Town Board shall determine and specify to be especially benefited thereby, so much upon and from each as shall be in just proportion to the amount of the benefit conferred upon the same, to pay the principal of and interest on said bonds as the same shall become due and payable, except as provided by law.

SECTION 3. It is hereby determined that said purpose is an object or purpose described in subdivision 1 of paragraph (a) of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is 40 years.

SECTION 4. Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any notes issued in anticipation of the sale of said bonds.

SECTION 5. It is hereby determined the proposed maturity of the obligations authorized by this resolution will be in excess of five years.

SECTION 6. The faith and credit of the Town are hereby irrevocably pledged for the payment of the principal of and interest on such bonds (and any bond anticipation notes issued in anticipation of the sale of 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 or notes becoming due and payable in such year. Unless paid from other sources or charges, the cost of the Project will be paid by the assessment, levy and collection of special assessments from the several lots and parcels of land within the District which the Town Board shall determine and specify to be especially benefited thereby, so much upon and from each as shall be in just proportion to the amount of the benefit conferred upon the same, to pay the principal of and interest on such bonds or notes as the same shall become due and payable, except as provided by law. Should the assessments upon benefited real property be insufficient to pay the principal of and interest on such bonds, there shall annually be levied on all the taxable real property of said Town a tax sufficient to pay the principal of and interest on such bonds or notes as the same become due and payable.

SECTION 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and of Section 50.00, Sections 56.00 to 60.00, Section 62.00, Section 62.10, Section 63.00, and Section 164.00 of the Local Finance Law, the powers and duties of the Town Board pertaining or incidental to the sale and issuance of the obligations herein authorized, including but not limited to authorizing bond anticipation notes and prescribing the terms, form and contents and details as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said notes, are hereby delegated to the Town Supervisor, the chief fiscal officer of the Town. Without in any way limiting the scope of the foregoing delegation of powers, the Town Supervisor, to the extent permitted by Section 58.00(f) of the Local Finance Law, is specifically authorized to accept bids submitted in electronic format for any bonds or notes of the Town.

SECTION 8. 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 Local Finance Law, for the purpose or purposes described in Section 1 of this resolution. The Town then reasonably expects to reimburse any such expenditures (to the extent made after the date hereof or within 60 days prior to the earlier of (a) the date hereof or (b) the date of any earlier expression by the Town of its intent to reimburse such expenditures) with the proceeds of the bonds authorized by Section 2 of this resolution (or with the proceeds of any bond anticipation notes issued in anticipation of the sale of such bonds). This resolution shall constitute the declaration (or reaffirmation) of the Town's "official intent" to reimburse the expenditures authorized by Section 2 hereof with such bond or note proceeds, as required by United States Treasury Regulations Section 1.150-2.

SECTION 9. The Town Supervisor 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 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 may designate the bonds authorized by this resolution, and any notes issued in anticipation thereof, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3) of the Code.

SECTION 10. The Town Supervisor is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the bonds or notes authorized by this resolution, containing provisions which are satisfactory to such purchaser 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 11. The Town has complied with applicable federal, state and local laws and regulations regarding environmental matters, including compliance with the New York State Environmental Quality Review Act ("SEQRA"), comprising Article 8 of the Environmental Conservation Law and, in connection therewith, duly issued a negative declaration and/or other applicable documentation, and therefore, no further action under SEQRA is necessary.

SECTION 12. In the absence or unavailability of the Town Supervisor, the Deputy Town Supervisor is hereby specifically authorized to exercise the powers delegated to the Town Supervisor in this resolution.

SECTION 13. The validity of said serial bonds or of any bond anticipation notes issued in anticipation of the sale of said serial bonds may be contested only if:

(1) (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 publication of this resolution are not substantially complied with, and

an action, suit or proceeding contesting such validity is commenced within 20 days after the date of such publication; or

(2) such obligations are authorized in violation of the provisions of the Constitution of New York.

SECTION 14. The Town Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of said Local Finance Law, in a newspaper having a general circulation in the Town and hereby designated as the official newspaper of the Town for such publication.

SECTION 15. This resolution is effective immediately.

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

Councilwoman Flow	aye
Councilman Martin	aye
Councilman Newell	aye
Councilwoman Szozda	aye
Supervisor Cammarata	aye

Supervisor Cammarata declared the motion passed.

Supervisor Cammarata made the following motion, which was seconded by Councilman Newell:

RESOLUTION 47-0220 AUTHORIZING SUPERVISOR TO ENGAGE HODGSON & RUSS

Be it Resolved, to authorize the Supervisor to sign an engagement letter with Attorney John Alessi of Hodgson & Russ, regarding issuance of bonds for Water District Ten, subject to review and approval by the Attorney for the Town as to form and content.

A vote resulted in all ayes. Supervisor Cammarata declared the motion passed.

With no further business being brought forward, Councilwoman Flow made a motion to adjourn, which was seconded by Councilman Newell. All ayes. Meeting adjourned at 7:18 p.m.

Respectfully Submitted,

Amy K. Richardson
Kendall Town Clerk