

At a regular meeting of the Town Board of the Town of Moreau, in the County of Saratoga, held at the Town Office, 351 Reynolds Road, Moreau, New York, in said Town, on the 26th day of June, 2018 at 8:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Supervisor Theodore Kusnierz, and upon roll being called, the following were

PRESENT:	Supervisor Theodore Kusnierz John Hogan Gina LeClair Kyle Noonan Alan Van Tassel
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ABSENT:	None
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The following resolution was offered by Gina LeClair, who moved its adoption, seconded by Alan Van Tassel, to wit:

SERIAL BOND RESOLUTION DATED JUNE 26, 2018

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$16,000,000 SERIAL BONDS OF THE TOWN OF MOREAU, SARATOGA COUNTY, NEW YORK FOR THE CONSTRUCTION OF SEWER DISTRICT NO. 1 EXTENSION NO. 5 IN THE TOWN OF MOREAU, AND ALL NECESSARY INFRASTRUCTURE, EQUIPMENT, APPARATUS, SITE WORK, AND RELATED SITE WORK.

WHEREAS, on June 26, 2018, the Town Board of the Town of Moreau adopted a resolution authorizing the construction of Sewer District No. 1, Extension No. 5 in the Town of Moreau, and all necessary infrastructure, equipment, apparatus, site work, and related site work and to provide for the financing thereof, at a maximum cost of \$16,000,000, or so much thereof as may be necessary to be paid from the proceeds of the obligations issued pursuant to the Local Finance Law; and

WHEREAS, the Town Board intends to apply for funding for the project through the New York Clean Water and State Revolving Fund ("CWSRF") and the New York State Environmental Facilities Corporation ("EFC"); and

WHEREAS, in order to fulfill the requirements of the CWSRF application, the Town is required to pass a bond resolution authorizing the issuance of serial bonds to finance the project through CWSRF and EFC; and

WHEREAS, the maximum cost of the project is estimated to be \$16,000,000, with the sum of \$16,000,000 to be paid from the proceeds of grants and/or obligations issued pursuant to the Local Finance Law; and

WHEREAS, the Town Board desires to authorize such payment and to provide for the financing thereof through the CWSRF and EFC;

NOW, THEREFORE, BE IT RESOLVED:

1. The Town Board of the Town of Moreau, Saratoga County, New York, hereby authorizes the construction of Sewer District No. 1, Extension No. 5 in the Town of Moreau and all

necessary infrastructure, equipment, apparatus, site work, and related site work located in the Town of Moreau at a maximum cost of \$16,000,000, subject to the results of the referendum on the establishment of the district to be held on August 27, 2018.

2. The specific object or purpose for which obligations are to be issued pursuant to this resolution is the construction of Sewer District No. 1, Extension No. 5 in the Town of Moreau and all necessary infrastructure, equipment, apparatus, site work, and related site work located in the Town of Moreau, New York.

3. The current maximum cost of the aforesaid specific object or purpose is \$16,000,000, and shall be financed by grants and/or the issuance of a maximum of \$16,000,000 serial bonds. The issuance of serial bonds of the Town of Moreau in the amount of \$16,000,000 is hereby authorized to be issued pursuant to the Local Finance Law. Such serial bonds are to be payable from amounts which shall be paid from the users of Sewer District No. 1 in the Town of Moreau and/or ad valorem rates and/or amounts which shall be annually levied on all of the taxable real property in said Town, subject to the exceptions provided in Section 305(5) of the Agriculture and Markets Law, and the faith and credit of the Town of Moreau, Saratoga County, New York, are hereby pledged for the payment of said bonds and the interest thereon.

4. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty (40) years, pursuant to subdivision 4 of Paragraph a of Section 11.00 of the Local Finance Law of the State of New York.

5. 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 serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Town Supervisor of the Town of Moreau, the chief fiscal officer, or in his absence, the Deputy Town

Supervisor, who is the substituted chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be determined by said Town Supervisor or Deputy Town Supervisor pursuant to and consistent with the provisions of the Local Finance Law.

6. This resolution is not subject to a permissive referendum pursuant to Section 35 of the Local Finance Law and Article 7 of the Town Law of the State of New York, but is subject to the referendum scheduled for August 27, 2018.

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

a. Such obligations are authorized for an object or purpose for which said Town Board is not authorized to spend money; or

b. The provisions of law which should be complied with as of 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 (20) days after the date of such publication; or

c. Such obligations are authorized in violation of the provisions of the Constitution.

8. This notice and resolution shall be published in full within ten (10) days after its adoption in the Post Star, which is hereby designated as the official newspaper of the Town for such purpose, together with a notice of the Town Clerk substantially in 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:

John Hogan	Y
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Gina LeClair	Y
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Kyle Noonan	Y
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Alan Van Tassel	Y
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Supervisor Theodore Kusnierz	Y
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The resolution was thereupon declared duly adopted.

I, the undersigned Clerk of the Town of Moreau, Saratoga County, New York, DO
HEREBY CERTIFY

That I have compared the annexed extract of the minutes of the meeting of the Town Board, including the resolution contained therein, held on the 26th day of June, 2018 with the original thereof as recorded in the minute book of said Town, and that same is a true and correct copy of said resolution and of the whole thereof.

I FURTHER CERTIFY that all members of said Town had due notice of said meeting, and that, pursuant to Section 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that I duly caused a public notice of the time and place of said meeting to be given to the following newspaper and/or other news media as follows:

<u>Newspaper and/or other News Media</u>	<u>Date Given</u>
Post Star	June 14, 2018

and that I further duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location on the following date:

<u>Designated Location of Posted Notice</u>	<u>Date of Posting</u>
Town of Moreau -	June 13, 2018
Clerk's Office	June 13, 2018

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town this 26th day of June, 2018.

(SEAL)

Leeann McCabe, Town Clerk

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the resolution published herewith has been adopted by the Town Board of the Town of Moreau, Saratoga County, New York, on the 26th day of June, 2018, 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 said Town 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.

DATED: Moreau, New York
June 26, 2018

Leeann McCabe, Town Clerk