

TOWN OF CONCORD SPECIAL TOWN BOARD MEETING January 28, 2015
10 a.m.

MEETING CALLED TO ORDER BY GARY A. EPPOLITO, SUPERVISOR, at 10:10
a.m.

PRESENT: GARY A. EPPOLITO, SUPERVISOR
JAMES M. KREZMIEN, COUNCILMAN
PAUL F. SALZLER, COUNCILMAN
CLYDE M. DRAKE, COUNCILMAN

EXCUSED: DEBORAH A.KING, COUNCILWOMAN

ALSO PRESENT: DARLENE SCHWEIKERT, Town Clerk

Supervisor Eppolito opened the Special Town Board Meeting at 10:10 a.m.
stating that there were two purposes for this meeting: To adopt the Bond Resolution for
the Highway Equipment and a Board of Assessment Review appointment. Supervisor
Eppolito stated that the Bond Resolution will be in the amount of \$490,000 to cover the
\$470,000 equipment and \$20,000 additional to cover soft costs, if necessary.

ITEM #1. BOND RESOLUTION HIGHWAY DEPARTMENT

Councilman Drake moved the adoption of Resolution 1, seconded by Councilman
Salzer:

A BOND RESOLUTION, DATED JANUARY 28, 2015, OF THE
TOWN BOARD OF THE TOWN OF CONCORD, ERIE COUNTY,
NEW YORK (THE "TOWN"), AUTHORIZING THE
ACQUISITION OF VEHICLES AND EQUIPMENT FOR USE BY
THE TOWN, AT AN ESTIMATED MAXIMUM COST OF \$490,000
AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN AN
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$490,000
OF THE TOWN, 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.

BE IT RESOLVED, by the Town Board of the Town of Concord, in Erie County,
New York (the "Town") (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 acquire vehicles and equipment
for use by the Town including any preliminary costs and costs incidental thereto and in
connection with the financing thereof (collectively, the "Purpose"). The estimated
maximum cost of the Purpose is \$490,000.

SECTION 2. The Town Board plans to finance the estimated maximum cost of
the Purpose by the issuance of serial bonds in an aggregate amount not to exceed
\$490,000 of the Town, hereby authorized to be issued therefor pursuant to the Local
Finance Law, such amount to be offset by any federal, state, county and/or local funds
received. Unless paid from other sources or charges, the cost of such Purpose is to be paid
by the levy and collection of taxes on all real property in the Town to pay the principal of
said bonds and the interest thereon as the same will become due and payable.

SECTION 3. It is hereby determined that the Purpose is a class of objects or
purposes described in subdivision 28 of paragraph (a) of Section 11.00 of the Local

Finance Law, and that the period of probable usefulness of the Purpose is 15 years; however, the bonds issued pursuant to this resolution, and any bond anticipation notes issued in anticipation of the sale of said bonds, will mature no later than five years from the date of original issuance of such bonds or notes.

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 such bonds.

SECTION 5. It is hereby determined the proposed maturity of the obligations authorized by this resolution will not 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 will 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, there will annually be levied on all the taxable real property of the 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, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of such notes and of Section 21.00, Section 50.00, Sections 56.00 to 60.00, Section 62.00 and Section 63.00 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 the sale of such bonds, and the renewals of such 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 date hereof) 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 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 to 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)(B)(i) 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 determined that the Project will not have a significant effect on the environment and, therefore, no other determinations or procedures under the State Environmental Quality Review Act ("SEQRA") are required.

SECTION 12. In the absence or unavailability of the Town Supervisor, the Deputy 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 were authorized for an object or purpose for which the Town is not authorized to expend money, or
- (b) if the provisions of the law which should be complied with at the date of publication of this notice were 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 were 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 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:

Voting as follows:

Councilman Drake	Aye
Councilwoman King	Excused
Councilman Krezmien	Aye
Councilman Sattler	Aye
Supervisor Eppolito	Aye

The foregoing resolution was thereupon declared duly adopted.

ITEM #2: BOARD OF ASSESSMENT REVIEW APPOINTMENTS

Motion by Councilman Krezmien, seconded by Councilman Salzler, to appoint Jason W. Bond to the Board of Assessment Review for a term ending September 2020. Councilmen Krezmien, Salzler & Drake, Supervisor Eppolito, voting aye. Councilwoman King, excused. Carried.

Motion by Councilman Krezmien, seconded by Councilman Salzler, to re-appoint Leland J. Wiedemann to the Board of Assessment Review for a term ending September 2019. Councilmen Krezmien, Salzler & Drake, Supervisor Eppolito, voting aye. Councilwoman King, excused. Carried.

Motion by Councilman Krezmien, seconded by Councilman Salzler, to adjourn the meeting at 10:15 a.m. Councilmen Krezmien, Salzler & Drake, Supervisor Eppolito, voting aye. Councilwoman King, excused. Carried.

Darlene G. Schweikert
Town Clerk