

RESULT: CLOSED [UNANIMOUS]
MOVER: Peter Van Scoyoc, Councilman
SECONDER: Sylvia Overby, Councilwoman
AYES: Burke-Gonzalez, Van Scoyoc, Overby, Overton, Cantwell

III. Public Portion

Mr. Buda spoke about a resolution on the agenda regarding a condemnation on Royal Street in East Hampton. He believes the price for the appraisal is very high.

IV. Resolutions

A. COUNCILWOMAN BURKE-GONZALEZ

1. Resolution 2017-137

Category: Warrant Approval
Sponsors: Councilwoman Kathee Burke-Gonzalez
Department: Town Clerk

1B Warrant- Approval of Claims \$ 3,003,692.80 Utility 1B \$78,821.99

RESOLVED, that Claims on Warrant No. 1B/2017, in the amount of \$ 3,003,692.80 Were audited by the Town Board and the Supervisor is hereby directed to pay same; and be it further

RESOLVED, that Claims on Utility Warrant No. 1B/2017, in the amount of \$ 78,821.99 Were audited by the Town Board and the Supervisor is hereby directed to pay same.

✓ Vote Record - Resolution RES-2017-137							
			Yes/Aye	No/Nay	Abstain	Absent	
<input checked="" type="checkbox"/> Adopted							
<input type="checkbox"/> Adopted as Amended							
<input type="checkbox"/> Defeated							
<input type="checkbox"/> Tabled							
<input type="checkbox"/> Withdrawn							
	Kathee Burke-Gonzalez	Mover	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Peter Van Scoyoc	Second	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Sylvia Overby	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Fred Overton	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Larry Cantwell	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. Resolution 2017-138

Category: Bond
Sponsors: Councilwoman Kathee Burke-Gonzalez
Department: Town Clerk

BOND - \$1,650,000 New Fuel Farm EH Airport

BOND RESOLUTION OF THE TOWN OF EAST HAMPTON, SUFFOLK COUNTY, NEW YORK, ADOPTED JANUARY 19, 2017, AUTHORIZING THE CONSTRUCTION OF A NEW FUEL FARM AT

THE EAST HAMPTON AIRPORT, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$1,650,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$1,650,000 TO FINANCE SAID APPROPRIATION.

THE TOWN BOARD OF THE TOWN OF EAST HAMPTON, IN THE COUNTY OF SUFFOLK, NEW YORK, HEREBY RESOLVES (by the favorable vote of not less than two-thirds of all the members of said Town Board) AS FOLLOWS:

Section 1. The Town of East Hampton, in the County of Suffolk, New York (herein called the "Town"), is hereby authorized to construct a new fuel farm at the East Hampton Airport, including engineering and related costs in connection therewith. The estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$1,650,000 and said amount is hereby appropriated for such purpose. The plan of financing includes the issuance of bonds of the Town in the principal amount of not to exceed \$1,650,000 to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the Town to pay the principal of said bonds and the interest thereon as the same shall become due and payable. Debt service on the obligations herein authorized is expected to be paid from the Town's Airport Fund, as determined by the Town Board.

Section 2. Bonds of the Town in the principal amount of not to exceed \$1,650,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance said appropriation.

Section 3. The period of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 14-a of the Law, is thirty (30) years; however, such period of probable usefulness shall be shortened to twenty-five (25) years in the event that Section 11.00 a. 14-a of the Law is amended prior to the issuance of the bonds herein authorized.

Section 4. The proceeds of the bonds herein authorized, and any bond anticipation notes issued in anticipation of said bonds, may be applied to reimburse the Town for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 5. The proposed maturity of the bonds authorized by this resolution will exceed five years.

Section 6. Each of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds, and any notes issued in anticipation of said bonds, shall be general obligations of the Town, payable as to both principal and interest by general tax upon all the taxable real property within the Town. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds, and any notes issued in anticipation of the sale of said bonds, and provision shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 of the Law 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 Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the Town Board relative to authorizing bond anticipation notes and prescribing the terms, form and contents and 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 bond anticipation notes, and the powers and duties relative to executing contracts for credit enhancements and providing for substantially level or declining annual debt service, are hereby delegated to the Supervisor, the chief fiscal officer of the Town.

Section 8. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (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 the publication of such resolution, or a summary thereof, 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
- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 9. This bond resolution is subject to a permissive referendum and the Town Clerk of said Town of East Hampton is hereby authorized and directed to cause to be published, in full, within ten (10) days after the adoption of this resolution, in "The East Hampton Star" which is hereby designated the official newspaper of the Town for such publication, and posted on the sign board of the Town maintained pursuant to the Town Law, a Notice in substantially the following form:

LEGAL NOTICE
TOWN OF EAST HAMPTON, NEW YORK

PLEASE TAKE NOTICE that on January 19, 2017, the Town Board of the Town of East Hampton, in the County of Suffolk, New York, adopted a bond resolution entitled: "Bond Resolution of the Town of East Hampton, Suffolk County, New York, adopted January 19, 2017, authorizing the construction of a new fuel farm at the East Hampton Airport, stating the estimated maximum cost thereof is \$1,650,000, appropriating said amount for such purpose and authorizing the issuance of bonds in the principal amount of not to exceed \$1,650,000 to finance said appropriation" an abstract of such bond resolution, concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING the construction of a new fuel farm at the East Hampton Airport, including engineering and related costs in connection therewith; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$1,650,000; APPROPRIATING said amount for such purpose; STATING the plan of financing includes the issuance of bonds of the Town in the principal amount of not to exceed \$1,650,000 to finance said appropriation, and the levy of a tax upon all the taxable real property within the Town to pay the principal of said bonds and interest thereon; and STATING that debt service on the obligations herein authorized is expected to be paid from the Town's Airport Fund, as determined by the Town Board;

SECOND: AUTHORIZING the issuance of not to exceed \$1,650,000 bonds of the Town pursuant to the Local Finance Law of the State of New York (the "Law") to finance said appropriation;

THIRD: DETERMINING and STATING the period of probable usefulness applicable to the purpose for which said bonds are authorized to be issued is thirty (30) years; however, such period of probable usefulness shall be shortened to twenty-five (25) years in the event that Section 11.00 a. 14-a of the Law is amended prior to the issuance of the bonds herein authorized; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Town for expenditures made after the effective date of this bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of said \$1,650,000 bonds will exceed five (5) years;

FOURTH: DETERMINING that said bonds and any bond anticipation notes issued in anticipation of said bonds and the renewals of said bond anticipation notes shall be general obligations of the Town; and PLEDGING to their payment the faith and credit of the Town;

FIFTH: DELEGATING to the Supervisor the powers and duties as to the issuance of said bonds and any bond anticipation notes issued in anticipation of said bonds, and the renewals thereof, and other related powers; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: January 19, 2017

CAROLE A. BRENNAN, TOWN CLERK

Section 10. The Town Clerk is hereby directed, after said bond resolution shall take effect, to cause said bond resolution to be published, in summary, in the newspaper(s) referred to in Section 9 hereof, and hereby designated the official newspaper(s) for said publication, together with a Notice in substantially the form as provided by Section 81.00 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York.

✓ Vote Record - Resolution RES-2017-138						
			Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/> Adopted						
<input type="checkbox"/> Adopted as Amended						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Tabled						
<input type="checkbox"/> Withdrawn						
	Kathee Burke-Gonzalez	Mover	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Peter Van Scoyoc	Seconder	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Sylvia Overby	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Fred Overton	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Larry Cantwell	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. Resolution 2017-139

Category: Prof. Services (Attorney, Eng., Appraisers, Cons.)
Sponsors: Councilwoman Kathee Burke-Gonzalez
Department: Town Attorney

Retain Law Office of Vincent Toomey General Matters 2017