

TOWN OF WINDHAM

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THOMAS F. HOYT, SUPERVISOR
IAN T. PETERS, COUNCILMAN
STEPHEN J. WALKER, COUNCILMAN

WAYNE E. VAN VALIN, COUNCILMAN
KURT T. GOETTSCHE, COUNCILMAN
BONNIE L. POEHMEL, TOWN CLERK

TOWN BOARD RESOLUTION # 80 OF 2023

BOND RESOLUTION AUTHORIZING ISSUANCE OF STATUTORY INSTALLMENT BOND (SIB SERIES 2023 #1) OF TOWN OF WINDHAM, GREENE COUNTY, NEW YORK IN THE AMOUNT OF \$192,875 (ONE HUNDRED NINETY-TWO THOUSAND EIGHT HUNDRED SEVENTY-FIVE) DOLLARS

At the Town Board meeting on September 14, 2023, Councilman Peters offered the following resolution and moved its adoption:

WHEREAS, the Town Board of the Town of WINDHAM, New York by the within Resolution hereby determines it necessary and in the best interest of the Town to issue a Statutory Installment Bond for period of five years.

NOW, THEREFORE, BE IT RESOLVED:

SECTION I: The specific object or purpose for which obligations are to be issued pursuant to this resolution is to partially finance the purchase of a new 2022 Demers MXP-150, Ford F-350 Ambulance vehicle.

SECTION II: The maximum amount to be financed \$192,875.00 (One Hundred Ninety-Two Thousand Eight Hundred Seventy-Five Dollars) and the plan of financing such cost is as follows: the issuance of a \$192,875.00 (One Hundred Ninety-Two Thousand Eight Hundred Seventy-Five Dollars) five-year statutory installment bond.

SECTION III: The following determinations are hereby made:

- (a) The period of probable usefulness of such Ambulance is determined to be 10 (Ten) years.
- (b) The subdivision of paragraph (a) of Section 11.00 of the Local Finance Law which is applicable in the circumstances of subdivision "12".
- (c) The proposed maturity of the obligations authorized by this resolution shall not be in excess of 5 (five) years.
- (d) The purpose constitutes a Type II action as defined in the State Environmental Quality Review Regulations, 6 NYCRR Part 617, which are determined under SEQRA not to have a significant impact on the environment.

SECTION IV: The Town of Windham shall issue its bond in the amount of financed \$192,875.00 (One Hundred Ninety-Two Thousand Eight Hundred Seventy-Five Dollars) finance such cost in accordance with the financial plan set forth above. Such bond shall be dated approximately as of the 13th day of October 2023 and the power to fix and determine the exact date of such bond is hereby delegated to the Town Supervisor.

SECTION V: Said bond shall obligate the Town to pay to the registered owner the principal sum of financed \$192,875.00 (One Hundred Ninety-Two Thousand Eight Hundred Seventy-Five Dollars) in full on or about the 13th day of October 2023 including interest, the rate of 4.40% per annum, annually from the date of the bond until it matures at Greene County Commercial Bank.

SECTION VI: This Board expressly reserves the power on any interest payment date prior to maturity to call in and redeem said bond by payment of all interest due to that date plus the remaining unpaid balance of the principal.

SECTION VII: When said bond shall have been duly sold, the same shall be delivered by the Town of WINDHAM Town Clerk to the purchaser upon payment to it of the purchase price including accrued interest, and the receipt of the Town of WINDHAM shall be a full acquittance to said purchaser who shall not be obligated to see to the application of the purchase money.

SECTION VIII: The faith and credit of said Town of WINDHAM are hereby pledged to the payment of the principal of said bond and interest thereon when due. An amount sufficient to pay the principal and interest on said bond as the same becomes due each year shall be included in the annual budget of such Town of WINDHAM for the year, and the said bond shall not be renewed.

SECTION IX: The proceeds of the bonds herein authorized and any Statutory Installment Bonds 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. This resolution shall constitute a statement of official intent for purposes of Section 1.150-2 of the Treasury Regulations.

SECTION X: Each of the bonds authorized by this resolution and any Statutory Installment Bonds issued in anticipation of said bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law. The faith and credit of the Town are hereby irrevocably pledged for the payment of the principal of and interest on said 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 said bonds becoming due and payable in such year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of the Town a tax sufficient to pay the principal of and interest on said bonds as the same become due and payable.

SECTION XI: Subject to the terms and contents of this resolution and the Local Finance Law, and pursuant to the provisions of Sections 30.00, 50.00 and 56.00 to 63.00, inclusive, of said Law, the power to authorize Statutory Installment Bonds in anticipation of the issuance of the serial bonds authorized by this resolution and the renewals of said notes and the power to prescribe the terms, form and contents of said serial bonds and said Statutory Installment Bonds (including without limitation the date, denominations, maturities, interest payment dates, consolidation with other issues, and redemption rights), the power to determine to issue said bonds providing for substantially level or declining debt service, and the power to sell and deliver said serial bonds and any Statutory Installment Bonds issued in anticipation of the issuance of such bonds, is hereby delegated to the Town Supervisor, the Chief Fiscal Officer of the

Town. The Town Supervisor is hereby authorized to sign any serial bonds issued pursuant to this resolution and any Statutory Installment Bonds issued in anticipation of the issuance of said serial bonds, and the Town Clerk is hereby authorized to affix the corporate seal of the Town to any of said serial bonds or any Statutory Installment Bonds and to attest such seal.

SECTION XII: The validity of the bond herein authorized may be contested only if (1) such obligation is authorized for an object or purpose for which the Town of WINDHAM is not authorized to expend money, or (2) the provisions of law which should be complied with at the date of the publication of this resolution or summary thereof, 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 issuance or (3) such obligations are authorized in violation of the provisions of the Constitution.

SECTION XIV: Pursuant to the provisions of the Tax Reform Act of 1986, this Board expressly represents that the Town will not issue more than ten million dollars of tax exempt obligations in any calendar year and directs that a copy of this Resolution be furnished to the bond purchaser.

SECTION XV: The subject of this resolution was previously put to a referendum of the voters of the Town of Windham and was approved thereby.

I HEREBY CERTIFY THE ABOVE TO BE A TRUE AND EXACT COPY OF THE RESOLUTION WHICH WAS DULY ADOPTED AT A MEETNG OF THE TOWN BOARD OF THE TOWN OF WINDHAM, NEW YORK ON SEPTEMBER 14, 2023.

CLERK OF THE TOWN OF WINDHAM

THE resolution having received at least a two-thirds vote of the members of the Town Board of the Town of WINDHAM was declared by the Supervisor to be duly adopted by the following votes:

	AYE	NAY	ABSENT
SUPERVISOR HOYT	X		
COUNCILMAN VAN VALIN	X		
COUNCILMAN PETERS	X		
COUNCILMAN GOETTSCHE	X		
COUNCILMAN WALKER	X		

A motion to adopt this resolution was made by Councilman Peters and seconded by Councilman Goettsche.

In Favor 5, Opposed 0, Absent 0.

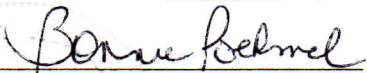
ADOPTED: SEPTEMBER 14, 2023

Supervisor: Hoyt Aye
Councilmen: Van Valin Aye
Goettsche Aye
Peters Aye
Walker Aye

STATE OF NEW YORK)
)S.S:
COUNTY OF GREENE)

I, the undersigned,
DO HEREBY CERTIFY that I have compared the above copy of a resolution adopted September 14,
2023 with the original record in this office and that the same is a correct transcript thereof and of the
whole of said original record.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of said Town of
Windham this 15 day of September 2023.


Bonnie Poehmel
Town Clerk

