

WHEREAS, a public hearing was duly held at the time and place set forth in said notice, at which all persons desiring to be heard were duly heard; NOW, THEREFORE, BE IT

ORDERED, by the Town Board of the Town of Bedford, Westchester County, New York, as follows:

Section 1. Upon the evidence given at the aforesaid public hearing, it is hereby found and determined that it is in the public interest to jointly increase and improve the facilities of the Bedford Hills, Bedford Village and Katonah Park Districts in the Town of Bedford, Westchester County, New York, consisting of the acquisition of various park maintenance equipment to be jointly used by said Park Districts, including incidental expenses in connection therewith, at a maximum estimated cost of \$180,000.

Section 2. This order shall take effect immediately.

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

| | | |
|-------------------|--------|-----|
| Lee V. A. Roberts | VOTING | Aye |
| Peter Chryssos | VOTING | Aye |
| David Gabrielson | VOTING | Aye |
| Chris Burdick | VOTING | Aye |

The order was thereupon declared duly adopted.

Mrs. Roberts asked if there were comments from the audience and there were none.

On a motion by Mrs. Roberts, seconded by Mr. Gabrielson, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Gabrielson, Burdick
Nays: None
Absent: Corcoran

RESOLVED that the public comment portion of the public hearing to discuss bonding for the joint increase and improvement of facilities at the Bedford Village, Bedford Hills, and Katonah Memorial Parks Katonah Park District is hereby closed.

At a regular meeting of the Town Board of the Town of Bedford, Westchester County, New York, held at the Town House, in Bedford Hills, New York, in said Town, on April 15, 2009, at 7:50 o'clock P.M., Prevailing Time.

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

PRESENT: Lee V. A. Roberts, Supervisor
Peter Chryssos, Councilman
David Gabrielson, Councilman
Chris Burdick, Councilman

ABSENT: Francis Corcoran, Councilman

The following resolution was offered by Supervisor Roberts who moved its adoption, seconded by Councilman Chryssos to-wit:

BOND RESOLUTION DATED APRIL 15, 2009.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$180,000 BONDS OF THE TOWN OF BEDFORD, WESTCHESTER COUNTY, NEW YORK, TO PAY THE COST OF THE JOINT INCREASE AND IMPROVEMENT OF THE FACILITIES OF THE BEDFORD VILLAGE, BEDFORD HILLS AND KATONAH PARKS IN THE TOWN OF BEDFORD, WESTCHESTER COUNTY, NEW YORK, CONSISTING OF THE ACQUISITION OF VARIOUS PARK MAINTENANCE EQUIPMENT TO BE USED BY SAID PARK DISTRICTS IN AND FOR SAID TOWN.

WHEREAS, pursuant to the provisions heretofore duly had and taken in accordance with the provisions of Section 202-b of the Town Law, and more particularly an order dated April 15, 2009, said Town Board has determined it to be in the public interest to jointly increase and improve the facilities of the Bedford Hills, Bedford Village and Katonah Park Districts in the Town of Bedford, Westchester County, New York, at a maximum estimated cost of \$180,000; and

WHEREAS, it is now desired to provide funding for such capital project; NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Bedford, Westchester County, New York, as follows:

Section 1. For paying the cost of the joint increase and improvement of the facilities of the Bedford Hills, Bedford Village and Katonah Park Districts in the Town of Bedford, Westchester County, New York, consisting of the acquisition of various park maintenance equipment to be jointly used by said Park Districts, including incidental expenses in connection therewith, which is a class of objects or purposes, there are hereby authorized to be issued an aggregate \$180,000 bonds of said Town pursuant to the provisions of the Local Finance Law

Section 2. It is hereby determined that the aggregate estimated maximum cost of the aforesaid class of objects or purposes is \$180,000 and that the plan for the financing thereof is by the issuance of the \$180,000 bonds of said Town authorized to be issued pursuant to this bond resolution, allocated to said class of objects or purposes according to the estimated maximum cost thereof.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is five, pursuant to subdivision twenty-eight of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

Section 4. 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 bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said Town of Bedford, Westchester County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such bonds as the same respectively become due and payable. There shall annually be assessed upon the benefited real property in the Katonah Park in said Town in the manner provided by law an amount sufficient to pay the principal of and interest on such bonds as the same become due and payable, but if not paid from such source, all the taxable real property within said Town shall be subject to the levy of ad valorem taxes without limitation as to rate or amount sufficient to pay the principal and interest on said bonds.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Town of Bedford, Westchester County, New York, by the manual or facsimile signature of the Supervisor and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Town Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as he or she shall deem best for the interests of the Town provided, however, that in the exercise of these delegated powers, he or she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8 All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of its Supervisor, providing for the manual countersignature of a fiscal agent or of a designated official of the Town), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the

Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by Section 52.00 of the Local Finance Law, as the Supervisor shall determine.

Section 9. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
- 2) 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 twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 11. This resolution which takes effect immediately, or a summary thereof, shall be published in the *Bedford Pound Ridge Record Review*, the official newspaper, together with a notice of the Town Clerk in substantially 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:

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|-------------------|------------|
| Lee V. A. Roberts | VOTING Aye |
| Peter Chryssos | VOTING Aye |
| David Gabrielson | VOTING Aye |
| Chris Burdick | VOTING Aye |

The resolution was thereupon declared duly adopted.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Gabrielson, Burdick
Nays: None
Absent: Corcoran

RESOLVED that the public hearing to discuss bonding for the joint increase and improvement of facilities at the Bedford Village, Bedford Hills, and Katonah Memorial Parks Katonah Park District is hereby closed.

The hearing was adjourned at 7:53 pm.

Lisbeth Fumagalli, Town Clerk