

APRIL 10, 2019

A regular meeting of the Madrid Town Board was called to order at 6:30 PM in the Town Office.

Members present: Kevin Finnegan, Garry Wells, Alex Smith, David Fisher, Bill Barkley – Highway Supt and Judy Hargrave – Town Clerk. Absent: Tony Cooper.

Also present: Jeff Gilson, Laurel Murphy, Anna Campbell, Nathan Moulton, Kellsie Tiernan, Stephenie Curran, Peyton Chambers, Matthew Taillon, Derek Kingston, Tom Pahler and Kevin Acres.

Public Comment: Anna stated that she had 2 quotes for a new bandstand and will continue to see if she can get more quotes. The Shoes will play at the Community building on April 28th 2-4 PM. The Easter Party co-hosted with the Library will be held at the Library on Saturday April 13th.

Laurel Murphy updated on upcoming potential projects at the Library, which include updating the community room.

Jeff Gilson gave an update on building permits issued and other ongoing problems with junkyards.

Tom Pahler gave the board a report on options for replacing the Buck Road bridge and estimates on materials only. 1.) Aluminum Box Culvert \$70,824, 2.) Steel Girder & Concrete Deck Replacement \$88,000 and 3.) Three Sided Prefabricated Concrete Box Culvert \$53,800 4.) Precast Concrete Box Planks on Abutments \$65,220 5.) Precast Concrete Box planks on Geosynthetic Reinforced Soil \$85,976. He will be back in touch when he has labor costs for the above options.

The board reviewed the monthly report, David Fisher made a motion, second by Garry Wells to acknowledge receipt of the monthly report. All were in favor.

The board reviewed the monthly bills, David Fisher made a motion, second by Garry Wells to pay the monthly bills. General #81-103 for \$12,935.83, Highway #53-69 for \$21,501.40, Water #22-31 for \$1,426.71, Sewer #19-28 for \$2,339.32, Light #4 for \$1,622.44 and Trust & Agency #4 for \$5,871.45. All were in favor.

Communications: David Fisher made a motion, second by Garry Wells to enter into a 4 year shared service agreement with the NYSDOT. All were in favor.

The town share of justice funds for February was \$1,996.00.

A letter from the NYS department of tax & finance stating the tentative full values for special franchises was received.

The equalization rate is now 88.06%.

The USDA application for grant/loan for the snowplow money was received. Alex Smith made a motion, second by David Fisher to go ahead with the process as long as there is no penalty for early payoff of the loan. All were in favor.

Bill Barkley: Bill is in contact with the County regarding repairs to the Ruddy Road.

Bill and Tom have looked at the library drainage issue and figure it will cost about \$1,000.00 to install a catch basin.

Bill has contacted David Strack regarding an easement for drainage for the water tower, he is waiting to hear from Marcia LeMay before proceeding.

Old Business: David Fisher offered the following resolution, second by Garry Wells : All were in favor.

BOND RESOLUTION DATED APRIL 10, 2019,
AUTHORIZING THE ISSUANCE OF SERIAL
BONDS AND NOTES IN ANTICIPATION OF
THE ISSUANCE THEREOF AND/OR
STATUTORY INSTALLMENT BONDS AND
NOTES IN ANTICIPATION OF THE ISSUANCE
THEREOF, OF THE TOWN OF MADRID, NEW
YORK, IN THE COUNTY OF ST. LAWRENCE,
PURSUANT TO THE PROVISIONS OF THE
LOCAL FINANCE LAW OF THE STATE OF
NEW YORK AND PURSUANT TO THE TOWN
LAW OF THE STATE OF NEW YORK IN AN
AMOUNT NOT TO EXCEED ONE MILLION
TWO HUNDRED SIXTY-THREE THOUSAND
AND 00/100 DOLLARS (\$1,263,000.00) FOR
THE PURPOSE OF FINANCING THE COST OF
THE DEMOLITION AND REPLACEMENT OF
THE EXISTING WELDED AND PAINTED
STEEL POTABLE WATER STORAGE TANK
WITH A NEW BOLTED GLASS COATED
POTABLE WATER STORAGE TANK
INCLUDING THE REPLACEMENT OF THE
EXISTING INDIVIDUAL RESIDENTIAL AND
COMMERCIAL WATER METERS AND WATER
METER READING SYSTEM FOR THE
TOWNSHIP AT A TOTAL PROJECT COST NOT
TO EXCEED ONE MILLION TWO HUNDRED
EIGHTY-EIGHT THOUSAND FIVE HUNDRED
AND 00/100 DOLLARS (\$1,288,500.00).

WHEREAS, the Town Board of the Town of Madrid, County of St. Lawrence,
New York, has heretofore at this meeting adopted a resolution authorizing the issuance of

obligations of the Town of Madrid, New York, in the County of St. Lawrence, in the sum not to exceed One Million Two Hundred Sixty-three Thousand and 00/100 Dollars (\$1,263,000.00) for the purpose of financing the cost of the demolition and replacement of the existing welded and painted steel potable water storage tank with a new bolted glass coated potable water storage tank including the replacement of the existing individual residential and commercial water meters and water meter reading system for the Township at a total project cost not to exceed One Million Two Hundred Eighty-eight Thousand Five Hundred and 00/100 Dollars (\$1,288,500.00); and

WHEREAS, no other outstanding obligations of the Town of Madrid, New York, have been previously issued by the Township for or with respect to such purpose; and

WHEREAS, the Town Board of the Town of Madrid, New York, now desires to provide for the issuance of obligations of the Town of Madrid, New York, and it now desires to provide for other matters with respect to such purpose;

BE IT, THIS 10th day of April, 2019,

RESOLVED, by the Town Board of the Town of Madrid, County of St.

Lawrence, New York, as follows:

Section #1. The Town of Madrid, in the County of St. Lawrence, New York, shall issue its serial bonds or statutory installment bonds of the aggregate principal amount not to exceed One Million Two Hundred Sixty-three Thousand and 00/100 Dollars (\$1,263,000.00) , and notes in the anticipation of the issuance thereof, pursuant to the Local Finance Law of the State of New York, in order to finance the specific purpose hereinafter described.

Section #2. The specific purpose to be financed pursuant to this resolution is: financing the cost of the demolition and replacement of the existing welded and painted steel

potable water storage tank with a new bolted glass coated potable water storage tank including the replacement of the existing individual residential and commercial water meters and water meter reading system for the Township at a total project cost not to exceed One Million Two Hundred Eighty-eight Thousand Five Hundred and 00/100 Dollars (\$1,288,500.00).

Section #3. It is hereby stated that the maximum cost of said purpose as estimated by the Town Board is One Million Two Hundred Eighty-eight Thousand Five Hundred and 00/100 Dollars (\$1,288,500.00) and no money has heretofore been authorized to be applied to the payment of the cost of said purpose except as herein indicated. The Town Board plans to finance the cost of said purpose entirely from funds raised from the issuance of such serial bonds or statutory installment bonds and notes issued in anticipation of the issuance thereof and from grants specific to the purpose. The Town of Madrid in the County of St. Lawrence, State of New York, shall reimburse the Town's General Fund from the proceeds of the debt obligations of the Town hereby authorized to be issued for monies expended from said General Fund, if any, for and with respect to said purpose.

Section #4. It is hereby determined that said purpose is an object or purpose described in Section 11.00 of the Local Finance Law of the State of New York and that the probable useful life of said purpose is forty (40) years. The final redemption date of said bond to be issued will not extend beyond forty (40) years from the date of their initial issuance. It is hereby further determined, pursuant to Local Finance Law Section 32.00(5) that the maximum maturity of the serial bonds and/or statutory installment bonds herein authorized will exceed five (5) years.

Section #5. Subject to the terms and conditions of this resolution, and the Local Finance Law of the State of New York, the power to authorize Bond Anticipation Notes in

anticipation of the issuance of the Serial Bonds or Statutory Installment Bonds authorized by this resolution and the renewal of said notes and the power to prescribe the terms, form and contents of such Serial Bonds or Statutory Installment Bonds and of such Bond Anticipation Notes and the power to sell and to deliver such Serial Bonds or Statutory Installment Bonds and Bond Anticipation Notes issued in anticipation of the issuance of such Serial Bonds or Statutory Installment Bonds is hereby delegated to the Chief Fiscal Officer of the Town of Madrid, County of St. Lawrence and State of New York. The Chief Fiscal Officer of the Town of Madrid is hereby authorized to sign any Serial Bonds or Statutory Installment Bonds issued pursuant to this resolution and any Bond Anticipation Notes and renewals thereof issued in anticipation of the issuance of said Serial Bonds or Statutory Installment Bonds and the Town Clerk is hereby authorized to affix the corporate seal of the Town of Madrid, New York, to any Serial Bonds or Statutory Installment Bonds and any Bond Anticipation Note and renewals thereof and to attest such seal. Each interest coupon representing interest payable on such Serial Bonds shall be authenticated by the facsimile signature of the Chief Fiscal Officer of the Town of Madrid, New York. Further, pursuant to Local Finance Law Section 21.00 (d), the Chief Fiscal Officer of the Town of Madrid, New York, is hereby authorized to determine whether or not the Serial Bonds and/or Statutory Installment Bonds hereby authorized to be issued will provide for substantially level or declining annual debt service.

Section #6. The faith and credit of the Town of Madrid, New York, is hereby pledged for the payment of the principal of and interest on such Serial Bonds or Statutory Installment bonds and any Bond Anticipation Notes and renewals thereof issued in anticipation of the issuance of such Serial Bonds or Statutory Installment Bonds.

Section #7. This resolution shall be published in full by the Town Clerk of the

Town of Madrid, County of St. Lawrence, State of New York, together with a notice in substantially the form prescribed in Section 81.00 of the Local Finance Law of the State of New York. The validity of the Serial Bonds or Statutory Installment Bonds and of any Bond Anticipation Notes and renewals thereof issued in anticipation of the issuance of such Serial Bonds or such Statutory Installment Bonds issued hereunder may be contested only if:

A. Such obligation is authorized for an object or purpose for which said Town is not authorized to expend money, or

B. If the provisions of law which should have been complied with as of the date of publication of such resolution were 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 obligation is authorized in violation of the provisions of the Constitution.

Section #8. These Serial Bonds and/or Statutory Installments Bonds and Notes issued in anticipation thereof are hereby designated a “qualified tax-exempt obligation” pursuant to Section 902(b)(3)(B) of the Tax Reform Act of 1986 (Section 265(b)3 of the Internal Revenue Code with respect to the deduction of the costs of purchasing or carrying the Note by banks and financial institutions). The Town of Madrid reasonably anticipates and hereby agrees that it will not issue “qualified tax-exempt obligations” in excess of ten million and no/100 dollars (\$10,000,000.00) during the calendar year of 2019 or 2020. The Town of Madrid further certifies that the sum of the principal amount of the Serial Bonds and/or Statutory Installment Bonds and Notes and renewals thereof issued in anticipation thereof and the principal amount of any other “qualified tax-exempt obligations” hereby issued by the Town of Madrid, New York, during 2019 or 2020 for the purpose of Section 902(b)(3)(B) of the Tax Reform Act of 1986

(Section 265(b)3 of the Internal Revenue Code with respect to the deduction of the costs of purchasing or carrying the Note by banks and financial institutions) does not exceed ten million and no/100 dollars (\$10,000,000.00).

The Serial Bonds and/or Statutory Installment Bonds and Notes and renewals thereof issued in anticipation thereof are hereby further designated a “small governmental unit” issue within the meaning of Internal Revenue Code Section 148(f)(4)(C), in that (I) it is issued by a governmental unit with general taxing powers, (II) no bond which is a part of such issue is a private activity bond, (III) ninety-five percent (95%) or more of the net proceeds of such issue are to be used for the local governmental activities of the Town of Madrid, New York, and (IV) the aggregate face amount of all tax-exempt bonds (other than private activity bonds) issued by the Town of Madrid, New York, (and all subordinate entities thereof) during 2019 or 2020 is not reasonably expected to exceed five million and no/100 dollars (\$5,000,000.00).

This resolution is subject to permissive referendum pursuant to Section 35.00 of the Local Finance Law of the State of New York and Article 7 of the Town Law of the State of New York.

STATE OF NEW YORK)
)SS.:
COUNTY OF ST. LAWRENCE)

JUDY HARGRAVE, Town Clerk of the Town of Madrid, County of St. Lawrence, State of New York, does hereby certify that the foregoing Resolution was duly adopted by the Town Board of the Town of Madrid at a meeting held on April 10, 2019.

TOWN BOARD
TOWN OF MADRID, NEW YORK

Dated: April 10, 2019.

By: Judy Hargrave _____

Its: Town Clerk

NCC will be installing the new phone system once they get all the parts.

Brian Matson informed Tony that he would be interested in being an assistant for Kim, if Kim was willing to train him. This was tabled as the board needs more details from Tony regarding this matter.

New Business: Kevin Acres gave the board an update on County issues.

Alex Smith made a motion, second by David Fisher to approve the minutes of the March 13, 2019 town board meeting. All were in favor.

The next regular town board meeting will be May 8, 2019 at 6:30 pm.

David Fisher made a motion, second by Alex Smith to adjourn at 8:30 pm.

Judy Hargrave, Town Clerk