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July 22, 2020

Town of Monroe, New York  
\$100,000 Bonds for Acquisition of Heavy-Duty Vehicles  
Our File Designation: 0636/

Hon. Anthony Cardone  
Town Supervisor  
Town of Monroe  
1465 Orange Turnpike  
Monroe, New York 10950

Dear Supervisor Cardone:

Pursuant to your request, I have prepared and now send along *an initial draft* of the Extract of Minutes of the Town Board meeting to be held on August 3, 2020, showing adoption of the above bond resolution. Section 7 of the bond resolution contains the form of Notice of Permissive Referendum **to be published for permissive referendum purposes** in the official Town newspaper and posted on the sign board of the Town maintained pursuant to the Town Law within ten (10) days after adoption.

Please note that the bond resolution is to be adopted by at least a two-thirds vote of the entire membership of the Town Board, without taking into consideration any temporary vacancies. **Therefore, four votes are required for adoption.**

In addition, I am sending along the Affidavit of Posting for execution by Mary Ellen F. Beams, as Town Clerk. A copy of the notice, as posted, should be attached to this affidavit.

I would ask that you arrange to have the Town Clerk return a certified copy of the Extract of Minutes and an executed copy of the Affidavit of Posting to me following adoption. In addition, please forward an original newspaper Affidavit of Publication for the permissive referendum publication. Upon receipt of such items, I will forward to the Town the additional documents required with respect to the estoppel publication.

**I am forwarding the enclosed bond resolution with the understanding that all requirements of the New York State Environmental Quality Review Act (“SEQRA”) have been complied with or will be complied with prior to adoption of this bond resolution.**

Please do not hesitate to call if you have any questions.

With all best wishes, I am

Very truly yours,

A handwritten signature in black ink, appearing to read 'W. J. Jackson', with a long horizontal flourish extending to the right.

William J. Jackson

WJJ/rnm

Enclosures

cc: Mary Ellen F. Beams, Town Clerk (maryellen@monroeny.org)  
Brian D. Nugent, Esq., Town Attorney

EXTRACT OF MINUTES

Meeting of the Town Board of the

Town of Monroe, in the

County of Orange, New York

August 3, 2020

\* \* \*

A regular meeting of the Town Board of the Town of Monroe, in the County of Orange, New York, was held at Town Hall, 1465 Orange Turnpike, Monroe, New York on August 3, 2020.

There were present: Anthony Cardone, Supervisor

Board Members: Mary Bingham  
Michael McGinn  
Sal Scancarello

There were absent: Richard Colon

Also present: Mary Ellen Beams, Town Clerk

\* \* \*

Supervisor Cardone offered the following resolution and moved its adoption:

BOND RESOLUTION OF THE TOWN OF MONROE, NEW YORK, ADOPTED AUGUST 3, 2020, AUTHORIZING THE ACQUISITION OF HEAVY-DUTY VEHICLES FOR USE BY THE HIGHWAY DEPARTMENT, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$100,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF BONDS OF THE TOWN IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$100,000 TO FINANCE SAID APPROPRIATION

THE TOWN BOARD OF THE TOWN OF MONROE, IN THE COUNTY OF ORANGE, 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 Monroe, in the County of Orange, New York (herein called the "Town"), is hereby authorized to acquire heavy-duty vehicles, including apparatus and equipment used in connection therewith, for use by the Highway Department. The estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$100,000 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 \$100,000 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.

Section 2. Bonds of the Town in the principal amount of not to exceed \$100,000 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 (referred to herein as the “Law”), to finance said appropriation.

Section 3. The following additional matters are hereby determined and declared:

(a) The period of probable usefulness applicable to the object or purpose or class of objects or purposes for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 28 of the Law, is fifteen (15) years.

(b) 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.

(c) The proposed maturity of the bonds authorized by this resolution will exceed five years.

Section 4. 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 5. 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 as 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 as 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 6. 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 7. This bond resolution is subject to a permissive referendum and the Town Clerk is hereby authorized and directed, within ten (10) days after the adoption of this resolution,

to publish or cause to be published, in full, in the “*Times Herald Record*,” a newspaper having a general circulation in said Town, which newspaper is hereby designated as the official newspaper of the Town for such publication, and to post on the sign board of the Town maintained pursuant to the Town Law, a Notice in substantially the following form:

TOWN OF MONROE, NEW YORK

PLEASE TAKE NOTICE that on August 3, 2020, the Town Board of the Town of Monroe, in the County of Orange, New York, adopted a bond resolution entitled:

“Bond Resolution of the Town of Monroe, New York, adopted August 3, 2020, authorizing the acquisition of heavy-duty vehicles for use by the Highway Department, stating the estimated maximum cost thereof is \$100,000, appropriating said amount for such purpose and authorizing the issuance of bonds of the Town in the principal amount of not to exceed \$100,000 to finance said appropriation,”

an abstract of such bond resolution, concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING said Town to acquire heavy-duty vehicles, including apparatus and equipment used in connection therewith, for use by the Highway Department; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$100,000; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of bonds of the Town in the principal amount of not to exceed \$100,000 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;

SECOND: AUTHORIZING the issuance of not to exceed \$100,000 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 fifteen (15) years; 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 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: August 3, 2020  
Monroe, New York

Mary Ellen F. Beams  
Town Clerk

Section 8. 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 referred to in Section 7 hereof, and hereby designated the official newspaper 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.

\* \* \*

The adoption of the foregoing resolution was seconded by Councilman Scancarello and duly put to a vote on roll call, which resulted as follows:

AYES: 4 Supervisor Cardone, Board Members: Bingham, McGinn, Scancarello

NOES:

The resolution was declared adopted.

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CERTIFICATE

I, Mary Ellen Beams, Town Clerk of the Town of Monroe, in the County of Orange, State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Town Board of said Town of Monroe duly called and held on August 3, 2020, has been compared by me with the original minutes as officially recorded in the office of the Town Clerk in the Minute Book of said Town Board and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town this \_\_\_\_ day of August, 2020.

(SEAL)

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Town Clerk

