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November 13, 2020

Town of Monroe, New York  
\$890,000 Bonds for Highway Equipment  
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 the attached Extract of Minutes of a Town Board meeting to be held on November 16, 2020, showing adoption of the above bond resolution and providing for publication, in summary.

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

As you know, publication of the bond resolution, in summary, commences a 20-day statute of limitations period pursuant to the provisions of Section 80.00 *et seq.* of the Local Finance Law. I am therefore enclosing the following items:

- (a) Summary form of the bond resolution with the prescribed form of Clerk's notice affixed in readiness for publication. (Please note that there is no need to publish the full text of the bond resolution.)
- (b) Estoppel Certificate for execution.

I would request that you make arrangements for Town Clerk Mary Ellen F. Beams, to publish the summary bond resolution, with the prescribed form of Clerk's statutory notice affixed, in the official Town newspaper.

I would ask that you to arrange to have the Town Clerk return a certified copy of the Extract of Minutes and an original Affidavit of Publication to me, when available.

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

With best regards, 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/ess

Enclosures

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

EXTRACT OF MINUTES

Meeting of the Town Board of the

Town of Monroe, in the

County of Orange, New York

November 16, 2020

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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 November 16, 2020.

There were present: Anthony Cardone, Supervisor

Board Members: Rick Colon, Mike McGinn, Mary Bingham, Sal Scancarello

There were absent:

Also present: Valerie Bitzer, Deputy Town Clerk

\* \* \*

Councilman McGinn offered the following resolution and moved its adoption:

BOND RESOLUTION OF THE TOWN OF MONROE, NEW YORK, ADOPTED NOVEMBER 16, 2020, AUTHORIZING THE ACQUISITION OF HEAVY DUTY VEHICLES AND EQUIPMENT FOR USE BY THE HIGHWAY DEPARTMENT, STATING THE ESTIMATED TOTAL COST THEREOF IS NOT TO EXCEED \$890,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE, AND AUTHORIZING THE ISSUANCE OF BONDS OF THE TOWN IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$890,000 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 and equipment for use by the Highway Department. The estimated total cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$890,000 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 \$890,000 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 \$890,000 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 serial bonds are authorized to be issued, within the limitations of Sections 11.00 a. 28 of the Law, is fifteen (15) years; however, the bonds authorized pursuant to this resolution and any bond anticipation notes issued in anticipation of the sale of said bonds, shall mature no later than five (5) years after the date of original issuance of said bonds or notes.

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 shall take effect immediately and the Town Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law 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.

\* \* \*

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

:

AYES: 5

NOES: 0

The resolution was declared adopted.

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CERTIFICATE

I, Valerie Bitzer, Deputy 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 November 16, 2020, has been compared by me with the original minutes as officially recorded in my office 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 17<sup>th</sup> day of November, 2020.

(SEAL)

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Deputy Town Clerk

LEGAL NOTICE

The resolution, a summary of which is published herewith, has been adopted on November 16, 2020, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Monroe, in the County of Orange, New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the constitution.

Valerie Bitzer  
Deputy Town Clerk

DATED: November 16, 2020  
Monroe, New York

BOND RESOLUTION OF THE TOWN OF MONROE, NEW YORK, ADOPTED NOVEMBER 16, 2020, AUTHORIZING THE ACQUISITION OF HEAVY DUTY VEHICLES AND EQUIPMENT FOR USE BY THE HIGHWAY DEPARTMENT, STATING THE ESTIMATED TOTAL COST THEREOF IS NOT TO EXCEED \$890,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE, AND AUTHORIZING THE ISSUANCE OF BONDS OF THE TOWN IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$890,000 TO FINANCE SAID APPROPRIATION

The object or purpose for which the bonds are authorized is the acquisition of heavy-duty vehicles and equipment for use by the Highway Department.

The amount of obligations to be issued is \$890,000.

The period of probable usefulness applicable is limited to five (5) years.

A complete copy of the Bond Resolution summarized above shall be available for public inspection during normal business hours at the office of the Town Clerk, Town Hall, 1465 Orange Turnpike, Monroe, New York.

Dated: November 16, 2020  
Monroe, New York.