

EXTRACT OF MINUTES

Meeting of the Town Board of the Town of
Clarkstown, in the County of Rockland, New York.

April 2, 1962

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A regular meeting of the Town Board of the Town of Clarkstown, in the County of Rockland, New York, was held at the Town Hall, 10 Maple Ave, New City in said Town on April 2, 1962, at 8:30 o'clock P.M. (EST)

There were present: Honorable Paul F. Mundt, Supervisor, and

Councilmen: Stephen Danko

Also Present:

Joseph Welchman

Anne E. O'Connor, Town Clerk

Jay Northrup

Clifford J. Freund, Twn Atty.

Philip Frohling, Jr.

There were absent: None

Mr. Welchman offered the following resolution and moved its adoption:

CAPITAL NOTE RESOLUTION OF THE TOWN OF CLARKSTOWN, NEW YORK, ADOPTED APRIL 2, 1962, AUTHORIZING THE PURCHASE OF A FOUR WHEEL FRONT-END LOADER FOR THE USE OF THE HIGHWAY DEPT. OF SAID TOWN, STATING THE ESTIMATED MASIMUM COST THEREOF IS \$8,750 CAPITAL NOTES OF SAID TOWN TO FINANCE SAID APPROPRIATION.

The Town Board of the Town of Clarkstown, in the County of Rockland, New York, Hereby Resolves (by favorable vote of not less than two-thirds of all the members of said Board) as Follows:

Section 1. The Town of Clarkstown, in the County of Rockland, New York, is hereby authorized to purchase a motor vehicle described as a four wheel front-end loader for the use of the Highway Dept. of said Town of Clarkstown. The estimated maximum cost of said specific object or purpose is \$8,750, including preliminary costs and costs incidental thereto and the financing thereof, and the said amount is hereby appropriated therfor. The plan of financing includes the issuance of \$8,750 capital notes of the Town and the levy of a tax upon all the taxable real property in the Town to pay the principal of and interest on said capital notes as the same shall become due and payable.

Section 2. Capital Notes of the Town of Clarkstown in the principal amount of \$8,750 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.

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

(a) The period of probable usefulness of said specific object or purpose for which the capital notes authorized b this resolution are to be issued within the limitations of Section 11.00 a. 29. of said Local Finance Law, is five (5) years, but said capital notes herein authorized shall mature as hereinafter prescribed.

(b) Current funds are not required by said Law to be provided as a down payment prior to the issuance of the capital notes authorized pursuant to

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this resolution.

(c) said capital notes may be renewed from time to time, but such notes, including the renewals thereof, shall mature not later than the last day of the second fiscal year succeeding the fiscal year in which said notes are issued; provided, that an installment of not less than fifty per centum (50%) of the principal amount of such notes shall mature in the first fiscal year succeeding the fiscal year in which such notes are issued.

Section 4. Each of the capital notes authorized by this resolution shall contain the recital of validity prescribed by § 52.00 of said Law, and said capital notes shall be general obligations of the Town, and the Town hereby irrevocably pledges its faith and credit to the punctual payment of the principal thereof and interest thereon, and there shall be raised annually by tax on all the taxable real property in the Town a sum sufficient to pay the principal of and interest on said capital notes as the same shall become due.

Section 5. Subject to the provisions of this resolution and of said Local Finance Law, the powers and duties of the Town Board relative to prescribing the terms, form and contents and as to the sale and issuance of the capital notes, are hereby delegated to the Supervisor as the chief fiscal officer of the Town.

Section 6. The validity of the capital notes authorized by this resolution 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, 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 resolution shall take effect immediately.

Mr. Welchman offered the following resolution and moved its adoption:

RESOLVED BY THE TOWN BOARD OF THE TOWN OF CLARKSTOWN, IN THE COUNTY OF ROCKLAND, NEW YORK, AS FOLLOWS:

Section 1. The Town Clerk of the Town of Clarkstown, in the County of Rockland, New York, is hereby directed to publish the foregoing resolution, in full, in "THE COUNTY CITIZEN", a newspaper published at New City, New York and having a general circulation within said Town of Clarkstown and hereby designated as the official newspaper of the Town for such publication, together with the Town Clerk's statutory Notice in substantially the form as prescribed by § 81.00 of the Local Finance Law of the State of New York.

Section 2. This resolution shall take effect immediately.

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

AYES: Messrs. Mundt, Welchman, Frohling, Danko, Northrup

NCES: None.

The resolution was declared unanimously adopted.

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I Anne E. O'Connor, Town Clerk of the Town of Clarkstown, in the County of Rockland, State of New York, Hereby certify that the foregoing annexed extract from the minutes of a meeting of the Town Board of said Town duly called and held on April 2, 1962, 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 9th day of April, 1962.

Signed



Anne E. O'Connor,

Town Clerk