

AN EMERGENCY MEETING was held on April 2, 2024 at 5:00 p.m. to discuss Highway Interim Position and anything that came before the Board. The location was the Bryon Park Building, Town of Indian Lake, State of New York, County of Hamilton.
All said the Pledge of Allegiance.

Supervisor Wells called for the Roll with the following Board Members answering:

Roll Call: Councilman Mahoney	Here
Councilwoman Eldridge	Here
Councilwoman Howard	Here
Councilman Rathbun	Here
Supervisor Wells	Here

Also present was Gene Darling.

Resolution # 3 – 2024 -Amending Bond Resolution # 18 of 2021, Bl.Mt. Water Project

Supervisor Wells offered Resolution # 3, to amend the Bond Resolution # 18 of 2021. Seconded by, Councilwoman Eldridge. Resolution attached herein.

Roll Call: Councilman Mahoney	Aye
Councilwoman Eldridge	Aye
Councilwoman Howard	Aye
Councilman Rathbun	Aye
Supervisor Wells	Aye

Supervisor Wells discussed with the Board that there has been a hold-up on the water testing in Blue Mt. Lake. He stated that DEC has added another test as well. He reported he will be calling Cedarwood to get them up here as soon as possible once the ice is out. He stated he feels we are not getting a good commitment from them, and the Board may want to look into the contract and terminate them and look for another Engineer.

Highway Interim

Supervisor Wells reported that the Board had made an offer, however, Greg Puterko had turned it down and is requesting \$70,000.00. The Board gave Greg the floor, he stated that he has been in the Highway Department for 22 years and comes with a lot of experience. He stated he felt \$65,000.00 was a low offer and \$70,000.00 is fair as he will be losing his longevity and overtime by accepting the offer. Councilwoman Howard stated that an appointed position is different from an Elected Position and the Board can choose for him not to lose his longevity etc... She also felt this should be discussed in Executive Session and asked if Greg could stay. Gene Darling questioned, what if Greg loses the Election, does he go back to his regular salary? The answer was yes.

Executive Session

Supervisor Wells called for an Executive Session at 5:05 p.m. for the purpose of discussing contractual and personal issues. Greg Puterko was asked to stay. Seconded by, Councilwoman Howard. All in favor. Motion Carried.

Greg Puterko left Executive Session at 5:52 p.m.

Councilman Rathbun made a motion to exit Executive Session at 6:10 p.m. Seconded by Councilwoman Eldridge. All in favor. Motion carried.

No action taken during Executive Session.

Councilwoman Howard made a motion to begin the process to change Elected Highway Superintendent and Elected Town Clerk positions to appointed. Seconded by, Councilman Mahoney. All in favor. Motion carried.

Supervisor Wells made a motion to adjourn meeting at 7:05p.m. Seconded by, Councilman Mahoney. All in favor. Motion carried.

Respectfully Submitted by - *Julia Clawson*
Iron Cat

RESOLUTION # _3_ OF 2024

AMENDED AND RESTATED BOND RESOLUTION OF THE TOWN OF INDIAN LAKE, HAMILTON COUNTY, NEW YORK AUTHORIZING THE ISSUANCE OF \$5,000,000 SERIAL BONDS TO FINANCE THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF IMPROVEMENTS TO THE WATER DISTRICT NO. 1 WATER SYSTEM.

Introduced by Supervisor Wells who moved its adoption, seconded by Councilwoman Eldridge

WHEREAS, on November 22, 2021 the Town Board of the Town of Indian Lake, Hamilton County, New York (the "Town") adopted a Bond Resolution entitled "RESOLUTION #18 OF 2021 DATED NOVEMBER 22, 2021 OF THE TOWN OF INDIAN LAKE, HAMILTON COUNTY, NEW YORK AUTHORIZING THE ISSUANCE OF \$5,000,000 SERIAL BONDS TO FINANCE THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF IMPROVEMENTS TO THE WATER DISTRICT NO. 1 WATER SYSTEM" (the "Original Bond Resolution"); and

WHEREAS, the Town now wishes to amend and restate the Original Bond Resolution to state the Town Board's determination that the proposed maturity of the Bonds will be in excess of five years.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Indian Lake, Hamilton County, New York as follows:

Section 1. The Town of Indian Lake, Hamilton County, New York (the "Town") is hereby authorized to undertake the acquisition, construction and installation of improvements to the Water District No. 1 (the "District") water system, including acquisition of land or rights in land, and original furnishings, equipment, machinery or apparatus required in connection therewith, at an estimated maximum cost not to exceed \$5,000,000.

Section 2. It is hereby determined that the aggregate maximum estimated cost of the aforesaid specific objects or purposes to be financed by the Town is \$5,000,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of \$5,000,000 of serial bonds (the "Bonds") of the Town authorized to be issued pursuant to this resolution and the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific objects or purposes set forth in Section 1 is forty (40) years pursuant to paragraph 1 of Section 11.00(a) of the Local Finance Law. The proposed maturity of the Bonds will be in excess of five years.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town without legal or constitutional limitation as to rate or amount. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year. There shall annually be apportioned and assessed upon the several lots and parcels of land within the District, which the Town Board shall determine to be especially benefited by the improvement, an amount sufficient to pay the principal of and interest on such obligations as the same becomes due and payable, but if not paid from such source, all the taxable real property in the Town shall be subject to the levy of ad valorem taxes without limitation as to rate or amount sufficient to pay the principal of and interest on such obligations when due.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00 inclusive 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, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to sell and deliver the Bonds and any bond anticipation notes providing for substantially level or declining annual debt service, is hereby delegated to the Town Supervisor, the chief fiscal officer of the Town.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the Town's General Fund. It is intended that the Town shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the Town's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the Town Supervisor, the chief fiscal officer of the Town, with the serial bonds and bond anticipation notes authorized by other bond resolutions adopted by the Town Board for purposes of sale in one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolution. All matters relating to the sale of the Bonds, including the date of the Bonds, the consolidation of

the Bonds and bond anticipation notes with other issues of the Town, and the serial maturity of the Bonds, are hereby delegated to the Town Supervisor, the chief fiscal officer of the Town.

Section 10. The Town Supervisor, as Chief Fiscal Officer of the Town, is further authorized to sell all or a portion of the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, to the New York State Environmental Facilities Corporation (the "EFC") in the form prescribed in one or more agreements (the "Agreements") between the Town and EFC; to execute and deliver on behalf of the Town all Agreements, and other documents, and to take such other actions, as are necessary or appropriate to obtain a loan or loans from the EFC for all or a portion of the costs of the expenditures authorized by this resolution, and perform the Town's obligations under its Bonds or bond anticipation notes delivered to EFC and all Agreements.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary thereof are 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
- (a) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. This resolution, or a summary thereof, shall be published in the official newspapers of the Town for such purpose, together with a notice of the Clerk of the Town in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. The Town Supervisor, as chief fiscal officer of the Town, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the Town to provide secondary market disclosure as required by United States Securities and Exchange Commission Rule 15c2-12.

Section 14. The Town is a town to which Subdivision 3 of Section 104.10 of the Local Finance Law is applicable, and the Town Supervisor is hereby directed to make application to the New York State Comptroller for approval of the issuance of the obligations authorized pursuant to this resolution.

Section 15. The Town Board hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. This resolution amends, restates and replaces the Original Bond Resolution.

Section 17. This resolution is not subject to permissive referendum in accordance with Section 35.00(b)(2) of the Local Finance Law.

Section 18. This resolution shall take effect immediately.

ROLL CALL VOTE


Ayes: 5

Noes: 0

Absent: 0

DECLARED ADOPTED

April 2, 2024


Julie A. Clawson, Town Clerk

STATE OF NEW YORK)
)SS.:
COUNTY OF HAMILTON)

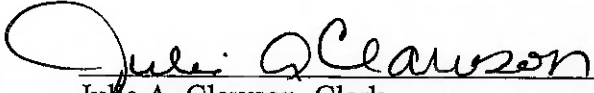
I, the undersigned, Clerk of the Town of Indian Lake, Hamilton County, New York (the "Town"), DO HEREBY CERTIFY:

That I have compared the annexed abstract of the minutes of the meeting of the Town Board of the Town, held on the 2nd day of April, 2024, including the resolution contained therein, with the original thereof on file in my office, and the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that the full Board of the Town consists of five (5) members; that Five (5) members of the Board were present at such meeting; and that Five (5) of such members voted in favor of the attached resolution.

I FURTHER CERTIFY that (i) all members of the Board had due notice of the meeting, (ii) pursuant to Article 7 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public, and due notice of the time and place of such meeting was duly given in accordance with Article 7 of the Public Officers Law, and (iii) the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 2nd day of April, 2024.


Julie A. Clawson, Clerk
Town of Indian Lake
Hamilton County, New York

(SEAL)