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EXTRACT OF MINUTES

A regular meeting of the Town Board of the Town of Gallatin, Columbia County, New York was convened in public session at the Town Hall, 667 County Route 7, Gallatin, New York on May 17, 2022, at 6:30 p.m., local time.

The meeting was called to order by Supervisor John Reilly, and, upon roll being called, the following members were:

PRESENT:

John Reilly	Supervisor
Pat Odell	Councilmember
Nichole Martini	Councilmember
Michael Moran	Councilmember
Dan Quinn	Councilmember

ABSENT:

The following persons were ALSO PRESENT:

The following resolution 30 was offered by Martini, seconded by Moran, to wit;

BOND RESOLUTION DATED MAY 17, 2022

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF AN APPROXIMATELY 3000 SQUARE FOOT BUILDING AT THE TOWN HALL COMPLEX LOCATED AT 667 COUNTY ROUTE 7 IN THE TOWN OF GALLATIN, COLUMBIA COUNTY, NEW YORK, AT AN AGGREGATE ESTIMATED MAXIMUM PROJECT COST OF $1,200,000, THE ISSUANCE OF SERIAL BONDS OF THE TOWN OF GALLATIN, COLUMBIA COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $500,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE A PORTION OF THE COST THEREOF, AND THE EXPENDITURE OF $700,000 FROM THE TOWN'S BUILDING RESERVE FUND, PROVIDING THAT THIS RESOLUTION SHALL BE SUBJECT TO PERMISSIVE REFERENDUM AND DELEGATING CERTAIN POWERS IN CONNECTION THEREWITH TO THE TOWN SUPERVISOR

BE IT RESOLVED, by the Town Board of the Town of Gallatin, Columbia County, New York (the "Town") (by the favorable vote of not less than two-thirds of all of the members of the Town Board) as follows:

SECTION 1. The specific purpose (hereinafter referred to as "purpose") to be financed pursuant to this resolution is the construction of an approximately 3000 square foot building at the existing Town Hall complex located at 667 County Route 7 in the Town of Gallatin, including related site work, and original furnishings and equipment required for such purpose. The estimated maximum cost of said purpose is $1,200,000 and said amount is hereby appropriated therefor. It is hereby determined that said purpose is an object or purpose described in subdivision 11 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is twenty-five years.

SECTION 2. It is hereby determined that the aforesaid purpose constitutes an unlisted action as defined under the State Environmental Quality Review Regulations, 6 NYCRR Part 617, which is determined under SEQRA not to have a significant impact on the environment.

SECTION 3. The proposed maturity of the serial bonds authorized hereby is in excess of five years.

SECTION 4. The Town Board plans to finance a portion of the cost of said purpose by the issuance of serial bonds of the Town in an amount not to exceed $500,000, hereby authorized to be issued therefor pursuant to the Local Finance Law. The remaining portion of the project cost is to be paid from $700,000 in the building reserve fund.

SECTION 5. Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any notes issued in anticipation of said bonds.

SECTION 6. 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. This resolution shall constitute a statement of official intent for purposes of Section 1.150-2 of the Treasury Regulations.

SECTION 7. Each of the bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law. The faith and credit of the Town are hereby irrevocably pledged for the payment of the principal of and interest on said bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on said bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the Town a tax sufficient to pay the principal of and interest on said bonds as the same become due and payable.

SECTION 8. Subject to the terms and contents of this resolution and the Local Finance Law, and pursuant to the provisions of Sections 30.00, 50.00 and 56.00 to 63.00, inclusive, of said Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this resolution and the renewals of said notes and the power to prescribe the terms, form and contents of said serial bonds and said bond anticipation notes (including without limitation the date, denominations, maturities, interest payment dates, consolidation with other issues, and redemption rights), the power to determine to issue said bonds providing for substantially level or declining debt service, and the power to sell and deliver said serial bonds (including statutory installment bonds), and any bond anticipation notes issued in anticipation of the issuance of such bonds, is hereby delegated to the Town Supervisor, the Chief Fiscal Officer of the Town. The Town Supervisor is hereby authorized to sign any serial bonds issued pursuant to this resolution and any bond anticipation notes issued in anticipation of the issuance of said serial bonds, and the Town Clerk is hereby authorized to affix the corporate seal of the Town to any of said serial bonds or any bond anticipation notes and to attest such seal.

SECTION 9. The Town Supervisor is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution, and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as

amended (the "Code") and to designate the bonds authorized by this resolution and any notes issued in anticipation thereof as "qualified tax-exempt bonds" for purposes of Section 265(b)(3)(B)(i) of the Code.

SECTION 10. Within ten days after the adoption of this resolution, the Town Clerk is hereby authorized and directed to cause to be published at least once in the in the Register Star and the Columbia Paper, being newspapers having a general circulation in the Town and hereby designated as the official newspapers of the Town, and to be posted on the sign board of the Town maintained pursuant to the Town Law, a notice which shall set forth the date of adoption of this resolution and contain an abstract thereof, concisely stating its purpose and effect and specifying that this resolution was adopted subject to a permissive referendum.

SECTION 11. This resolution shall take effect thirty days after adoption, unless there shall be filed with the Town Clerk a petition signed and acknowledged by the electors of the Town qualified to vote upon a proposition to raise and expend money, in number equal to at least five percentum of the total vote cast for governor in the Town at the last general election held for the election of State offices, protesting against this resolution and requesting that the matter be submitted to the qualified electors of the Town at a referendum in the manner provided by Article Seven of the Town Law.

SECTION 12. The validity of said serial bonds or of any bond anticipation notes issued in anticipation of the sale of said serial bonds may be contested only if:

(1) Such obligations are authorized for an object or purpose for which the City is not authorized to expend money; or

(2) The provisions of law which should be complied with at the date of the publication of this 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

(3) Such obligations are authorized in violation of the provisions of the Constitution of New York.

SECTION 13. Upon the effective date hereof, the Town Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of the Local Finance Law, in the Register Star and the Columbia Paper, being newspapers having a general circulation in the Town and hereby designated as the official newspapers of the Town for such publication.

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

John Reilly	VOTING Y
Pat Odell	VOTING Y
Nichole Martini	VOTING Y
Michael Moran	VOTING Y
Dan Quinn	VOTING Y

The foregoing resolution was thereupon declared duly adopted.

CERTIFICATE OF RECORDING OFFICER

The undersigned hereby certifies that:

(1) She is the duly qualified and acting Clerk of the Town of Gallatin, Columbia County, New York (hereinafter called the "Town") and the custodian of the records of the Town, including the minutes of the proceedings of the Town Board, and is duly authorized to execute this certificate.

(2) Attached hereto is a true and correct copy of a resolution duly adopted at a meeting of the Town Board held on the 17th day of May, 2022 and entitled:

BOND RESOLUTION DATED MAY 17, 2022

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF AN APPROXIMATELY 3000 SQUARE FOOT BUILDING AT THE TOWN HALL COMPLEX LOCATED AT 667 COUNTY ROUTE 7 IN THE TOWN OF GALLATIN, COLUMBIA COUNTY, NEW YORK, AT AN AGGREGATE ESTIMATED MAXIMUM PROJECT COST OF $1,200,000, THE ISSUANCE OF SERIAL BONDS OF THE TOWN OF GALLATIN, COLUMBIA COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $500,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE A PORTION OF THE COST THEREOF, AND THE EXPENDITURE OF $700,000 FROM THE TOWN'S BUILDING RESERVE FUND, PROVIDING THAT THIS RESOLUTION SHALL BE SUBJECT TO PERMISSIVE REFERENDUM AND DELEGATING CERTAIN POWERS IN CONNECTION THEREWITH TO THE TOWN SUPERVISOR

(3) Said meeting was duly convened and held and said resolution was duly adopted in all respects in accordance with law and the regulations of the Town. To the extent required by law or said regulations, due and proper notice of said meeting was given. A legal quorum of members of the Town Board was present throughout said meeting, and a legally sufficient number of members voted in the proper manner for the adoption of the resolution. All other requirements and proceedings under law, said regulations or otherwise incident to said meeting and the adoption of the resolution, including any publication, if required by law, have been duly fulfilled, carried out and otherwise observed.

(4) The seal appearing below constitutes the official seal of the Town and was duly affixed by the undersigned at the time this certificate was signed.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this 17 day of May___, 2022.

-SEAL-

Lisa DeLeeuw
Town Clerk