

## May 11, 2023 – SPECIAL MEETING

A Special Meeting of the Town of Dickinson Town Board was called to order by Supervisor Michael A. Marinaccio at 2:00 P.M. on Friday, May 11, 2023 at the Town of Dickinson Town Hall, 531 Old Front Street, Binghamton, NY 13905.

The members of the Town Board present were:

Michael A. Marinaccio, Supervisor  
Stephen M. Gardner, Councilperson  
Danny F. Morabito, Councilperson  
Thomas J. Burns, Councilperson

Also attending:

Wendi Evans, Town Clerk  
Darrell Dennison, Administrative Assistant

Also in attendance:

Public Works Commissioner Joel Kie

Absent:

Sharon M. Exley, Councilperson

Supervisor Michael Marinaccio opened the meeting noting that the purpose of the meeting was:

1. To declare the Sunrise Drive Project a Type II Action
2. To adopt the Sunrise Drive Sewer Project bond resolution, as presented

We have a primary road construction job which is a highway expense and we bonded \$900,000 for that. Unfortunately, while doing the work on **Sunrise Dr**, they discovered that the laterals from the street to the house, the connection is made of material that is not good as it does not hold up, and it has collapsed. While board members were on the site, they talked to the contractor and decided that needs to be replaced now while the road is open otherwise if we decide not to do it and finish the job, we will need to do it in the future or at a later point. We can't use the funds that we borrowed for this particular job. It is a different job that needs additional funds. We need to borrow \$200,000 from NBT for the replacement of the laterals. We don't anticipate spending near the \$200,000 but we don't want to take a chance. We are hoping it comes in at \$125,000- \$150,000 then we will just pay this loan off. You can't borrow the money from the highway. The whole project will take 2 to 3 months.

### **RESOLUTION 2023-21**

The following Resolution was offered by Councilperson Morabito, who moved its adoption, seconded by Councilperson Gardner to wit:

**BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF DICKINSON, BROOME COUNTY, NEW YORK, ADOPTED MAY 11, 2023, AUTHORIZING FINANCING FOR SEWER REPAIRS AND IMPROVEMENTS ON SUNRISE DRIVE, AT THE MAXIMUM ESTIMATED COST OF TWO HUNDRED THOUSAND DOLLARS (\$200,000); APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE; AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$200,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF**

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BE IT RESOLVED, by the Town Board of the Town of Dickinson, Broome County, New York as follows:

Section 1. The Town is hereby authorized to finance sewer repairs and improvements on Sunrise Drive (the “Project”) at a maximum estimated cost of \$200,000.00, and said amount is hereby appropriated for such purpose.

Section 2. It is hereby determined that the plan for financing the aforesaid Project includes the issuance of not to exceed \$200,000.00 serial bonds including, without limitation, statutory installment bonds and bond anticipation notes, 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 be come due and payable.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid Project is thirty (30) years, pursuant to Paragraph 4 of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will not exceed five (5) years.

Section 4. The faith and credit of said Town of Dickinson, Broome County, New York, is hereby irrevocably pledged for payment of the principal of and interest on such 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 such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions 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 serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Town Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and content, and shall be sold in such manner, as may be prescribed by said Town Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Town Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Town Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 7. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or

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2) The provisions of law which should be complied with at the date of publication of this resolution of summary thereof, or certificate, as the case may be, 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.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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

The question of adoption of the foregoing Resolution was duly put to a vote on roll call which resulted as follows: All in favor. Vote Ayes –4, Nays – 0, Absent-0.

Supervisor Marinaccio voting Aye  
Councilperson Gardner voting Aye  
Councilperson Morabito voting Aye  
Councilperson Burns voting Aye

All in favor. Copy on file in the Town Clerk's office.

On a motion of Councilperson Morabito and seconded by Councilperson Gardner the meeting was adjourned at 2:16 PM.

Respectfully submitted,

Wendi Evans  
Town Clerk