

RESOLUTION No. ____
APPROVING ISSUANCE OF TAX EXEMPT NOTE
FOR THE HAGAMAN FIRE DEPARTMENT, INC.

A regular meeting of the Town Board of the Town of Amsterdam, Montgomery County, New York, was convened in public session at the Town's offices located at 283 Mannys Corners Road, Amsterdam, New York, on June 15, 2022, at ____ p.m., local time.

The meeting was called to order by Supervisor Thomas DiMezza, and upon roll being called, the following were:

PRESENT:

Thomas DiMezza,	Supervisor
Brett Phetteplace	Councilperson
David Thibodeau	Deputy Supervisor
Mary Maines	Councilperson
Ronald DiCaprio	Councilperson

The following resolution was offered by _____ and seconded by _____, to wit:

RESOLUTION APPROVING ISSUANCE OF A TAX EXEMPT NOTE BY THE HAGAMAN FIRE DEPARTMENT, INC. TO THE BANK OF GREENE COUNTY IN THE MAXIMUM PRINCIPAL AMOUNT OF FOUR HUNDRED THOUSAND AND 00/1000 DOLLARS (\$400,000.00) TO FINANCE THE ACQUISITION OF A NEW FIRE TRUCK.

WHEREAS, the Hagaman Fire Department, Inc. (the "Fire Department"), a New York not-for-profit corporation, provides firefighting services within the jurisdiction of the Town of Amsterdam, New York (the "Town"), for a portion of the Town; and

WHEREAS, the Fire Department is seeking to obtain a loan from The Bank of Greene County by the issuance of a note on a tax exempt basis in an aggregate amount not to exceed Four Hundred Thousand and 00/100 Dollars (400,000.00) Dollars (the "Note") to finance the acquisition of a new fire truck for the Hagaman Fire Department, to be issued as an obligation the interest on which will be excluded from gross income for federal income tax purposes pursuant to Section 150(e) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Note will not be excluded from gross income for federal income tax purposes unless the issuance of the Note by the Fire Department shall be approved by the Town Board after the President or Vice President of the Fire Department has conducted a public hearing thereon following reasonable public notice; and

WHEREAS, that on June 9, 2022, the Fire Department held a public hearing to consider the approval of the Note, after public notice given in accordance with the Code, and a transcript or summary report has been made available to each member of the Town Board prior to this meeting; and

WHEREAS, the members of the Fire Department provide firefighting services within the Fire Protection District within the Town pursuant to a written contract for services entered into pursuant to Section 18 of the Town Law; and the Fire Protection District served by the Fire Department is not serviced by any other fire company or department; and

NOW THEREFORE, BE IT RESOLVED BY THE TOWN BOARD AS FOLLOWS:

For the sole purpose of qualifying the interest payable on the Note for exclusion from gross income pursuant to the provisions of Section 150(e) of the Code, the Town Board hereby approves the issuance of the Note by the Fire Department in a principal amount estimated not to exceed Four Hundred Thousand and 00/100 Dollars (\$400,000.00) Dollars, provided that the Note shall be an obligation solely of the Fire Department and not of the Town.

THE NOTE SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR THE TOWN OF AMSTERDAM, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR THE TOWN OF AMSTERDAM, NEW YORK, SHALL BE LIABLE THEREON.

This Resolution shall take effect immediately.

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

		VOTING:	aye	nay
Thomas DiMezza	Supervisor		___	___
Brett Phetteplace	Councilperson		___	___
David Thibodeau	Deputy Supervisor		___	___
Mary Maines	Councilperson		___	___
Ronald DiCaprio	Councilperson		___	___

The Resolution was thereupon declared duly adopted.

CERTIFICATE OF RECORDING OFFICER

The undersigned hereby certifies that:

She is the duly qualified and acting Town Clerk of the Town of Amsterdam, Montgomery County, New York (hereinafter 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.

Attached hereto is a true and correct copy of a Resolution duly adopted at a meeting of the Town Board of the Town of Amsterdam, held on the 15th day of June, 2022, and entitled: RESOLUTION APPROVING ISSUANCE OF A TAX EXEMPT NOTE BY THE HAGAMAN FIRE DEPARTMENT, INC. TO THE BANK OF GREENE COUNTY IN THE MAXIMUM PRINCIPAL AMOUNT OF FOUR HUNDRED THOUSAND 00/100 DOLLARS (\$400,000.00) DOLLARS TO FINANCE THE ACQUISITION OF A FIRE TRUCK.

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 (a majority of the Town Board) 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.

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 ____ day of June, 2022.

-SEAL-

Linda Bartone Hughes, Town Clerk