

November 5th, 2012
Public Hearing: 2013 Budget
Special Meeting

PUBLIC HEARING: 2013 BUDGET

The Petersburg Town Board held a Public Hearing for the purpose of hearing those present for or against the proposed 2012 Budget on November 5th, 2012 at 7:00 PM at the Petersburg Town Hall, 65 Main Street, Petersburg N.Y. Notice of the time, place, and date of the hearing was posted in the Post Office, Office of the Town Clerk, and published in The Eastwick Press.

Present: Supervisor Siegfried Krahforst
Councilman Richard Snyder
Councilman William Seel
Councilman Duane Goodermote
Councilman David Alderman
Town Clerk Callie Crisp

Guests: Sharon Hodges, Gordon Batchellar, Timothy Allen

Following the Pledge of Allegiance, Supervisor Krahforst opened the hearing at 7:00 PM to anyone desiring to make comments for or against the proposed budget.

Prior to addressing the budget, the Board agreed that a meeting would be scheduled with representatives from PVMCC in order to review the User's Agreement with the Town.

The first order of business was to address a mistake that had been previously listed under the Social Security line. The amount was incorrectly listed as \$33.00, when the amount should have read \$11,120.00. With the correct amount included, the proposed budget equaled a total increase percentage of 9.3%. In order to stay within the agreed 5%, the Board agreed to review the budget and decrease certain items.

- Outside Audit & Accounting 1320: was the first item to be cut, as this procedure is not required or mandated.
- Buildings 1620: the additional \$5,000.00 included in the proposed budget was removed, leaving a total cut thus far of \$10,000.00.
- Justice 1110: a suggestion was made to remove the position of Court Clerk Deputy, which included an amount of \$1,500.00. As this proposal was not agreed upon, the next item discussed was:
- Personnel 1430: the Secretary position was addressed, and the numerous duties that the job now encompasses. Councilman Seel proposed removing the position entirely, as it has become a "catch-all" for all extra work within the Town Hall. Opposition was received against this proposition, and a

discussion took place concerning the defining of the job duties and the possibility of assigning office hours for this position.

- Planning Board 8020: was cut from \$8,000.00 to \$7,000.00 due to the large amount of remaining funds from this year's budget.
- Refuse/Garbage Revenue 2130: \$2,000.00 was added to the anticipated revenue to better reflect the amount expected.
- Outside Audit & Accounting 1320: the \$5,000.00 was removed, bringing this balance back to \$0.
- Buildings 1620: another \$5,000.00 was removed, bringing the total back to the original amount of \$15,000.00.
- Highway 5130.2: an error was discovered in this line showing an additional \$6,000.00, which was removed.

With the above changes, the 2013 Budget was presented for adoption with an amount to be raised in taxes of \$662,485.00, a total increase of 4.2%.

With no comments received from the public, the hearing on the 2013 budget was closed at 8:06 PM.

SPECIAL MEETING

Immediately following the Public Hearing, a Special Meeting was held to discuss other business. Supervisor Krahforst called the meeting to order at 8:07 PM.

- Adoption of 2013 Budget:

Resolution #76

Adoption of 2013 Budget

On motion of Councilman Goodermote, the following resolution was adopted. Be it resolved that the 2013 Budget be adopted with corrections. Councilman Snyder seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Aye
Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

- USDA Bond Refinancing:

Resolution #77

REFUNDING BOND RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE OF REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$75,000 OF THE TOWN OF

PETERSBURGH, RENSSELAER COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO.

On motion of Councilman Alderman, the following resolution was adopted:

WHEREAS, the Town of Petersburg, Rensselaer County, New York (the "Town") heretofore issued its Water District (Serial) Bond, 1987 Series A & B (the "Prior Bond") pursuant to a bond resolution adopted on March 30, 1987;

WHEREAS, the Prior Bond was issued by the Town to finance the increase and improvement of the Water District of the Town of Petersburg in and for said Town (the "Project");

WHEREAS, the Prior Bond is intended to be refunded with the proceeds of serial bonds in a principal amount not to exceed \$66,400.00 to be purchased by Pioneer Bank (the "Bank");

WHEREAS, the terms of the financing are an amount not to exceed \$66,400.00, at an interest rate equal to 3.00% for a period not to exceed 11 years;

WHEREAS, the Town by this resolution hereby authorizes the current refunding of the Prior Bond, as described in Exhibit B attached hereto, by the financing provided by the Bank;

WHEREAS, it would be in the public interest to refund the Prior Bond with the financing provided by the Bank pursuant to Section 90.00 of the Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service;

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

SECTION 1. For the object or purpose of refunding all or a portion of the principal balance of the Prior Bond, which principal amount equals an amount not to exceed \$75,000, including providing moneys which shall be sufficient to pay (A) the principal amount of the Prior Bond and (B) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including, but not limited to, the development of the refunding financial plan, as hereinafter defined, and the fees and costs of the Bank, there are hereby authorized to be issued the General Obligation Serial Refunding Bonds, Series 2012 of the Town in an aggregate principal amount not to exceed \$75,000 pursuant to the provisions of Section 90.00 of the Local Finance Law (the "Refunding Bonds"). The Refunding Bonds shall be dated such date as shall hereafter be determined by the Town Supervisor pursuant to Section 4 hereof, shall be of the denomination of \$100 or any integral multiple thereof not exceeding the principal amount of each respective maturity and shall mature annually and shall bear interest semi-annually thereafter on such dates as shall be determined by the Town Supervisor pursuant to Section 4 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the Town Supervisor.

SECTION 2. The Refunding Bonds shall be executed in the name of the Town by the manual or facsimile signature of the Town Supervisor, and a facsimile of its corporate seal shall be imprinted thereon and attested by the Town Clerk. The Refunding Bonds shall contain the recital required by Section 90.00(g)(4) of the Local Finance Law and 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, as the Town Supervisor shall determine.

SECTION 3. It is hereby determined that:

(A) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by Section 90.10(b)(1) of the Local Finance Law;

(B) The maximum period of probable usefulness permitted by law at the time of the issuance of the Prior Bond for the object or purpose for which the Prior Bond was issued is as shown upon Exhibit A;

(C) The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness of the object or purpose for which the Prior Bond was issued, or in the alternative, the weighted average remaining period of probable usefulness of the object or purpose (or class of object or purpose) financed with the Prior Bond or the weighted average remaining period of probable usefulness of all objects or purposes (or classes of objects or purposes) financed with the Prior Bond, in accordance with the provisions of Sections 90.00(a)(1) or 90.00(b-1) of the Local Finance Law; and

(D) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of Section 90.10(b)(2)(a) of the Local Finance Law, is as shown in the Refunding Financial Plan described in Section 4 hereof.

SECTION 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit C attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the principal amount of \$66,400.00 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit C. This Town Board recognizes that the amount of the Refunding Bonds, and the maturities, terms, and interest rate and rates borne by the Refunding Bonds to be issued by the Town will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit C. The Town Supervisor is hereby authorized and directed to determine the amount of the Prior Bond to be refunded, the amount of the Refunding Bonds to be issued, the date of such bonds and the date of issue, maturities and terms thereof, the provisions relating to any redemption of Refunding Bonds prior to maturity, the terms of the private sale of the Refunding Bonds to the Bank, the amount of the annual installments of the Refunding Bonds to be paid pursuant to Section 90.00(b-1) of the Local Finance Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds, and all powers in connection therewith are hereby delegated to the Town Supervisor; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Town Supervisor shall file a copy of his certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Town Clerk not

later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

SECTION 5. The faith and credit of said Town are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding 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 6. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be applied by the Town to currently refund the Prior Bond. Accrued interest, if any, on the Refunding Bonds shall be paid to the Town to be expended to pay interest on the Refunding Bonds on the next bond payment date of such Refunding Bonds.

SECTION 7. 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 Refunding Bonds, 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, if applicable, to designate the Refunding Bonds authorized by this resolution as "qualified tax-exempt bonds" in accordance with Section 265 of the Code.

SECTION 8. The Town Supervisor is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 9. The Town hereby determines that the issuance of the Refunding Bonds is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act ("SEQR") is required.

SECTION 10. Subject to compliance with the provisions of Local Finance Law Section 90.00, the Refunding Bonds shall be sold at private sale to the Bank and the Town Supervisor is hereby authorized to negotiate for such private sale. Subject to compliance with Sections 90.00 and 90.10 of the Local Finance Law and other applicable provisions of the Local Finance Law, the Town Supervisor is hereby authorized to execute and deliver in the name and on behalf of the Town a bond purchase agreement (the "Bond Purchase Agreement"), if required by the Bank, providing the terms and conditions for the sale and delivery of the Refunding Bonds. After the Refunding Bonds have been duly executed, they shall be delivered by the Town Supervisor in accordance with said Bond Purchase Agreement upon the receipt by the Town of said purchase price, including accrued interest.

SECTION 11. The Town Supervisor and the Town Clerk and all other officers, employees and agents of the Town are hereby authorized and directed for and on behalf of the Town to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be

executed, performed or done by this resolution or any document or agreement approved hereby.

SECTION 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Town Supervisor and all powers in connection therewith are hereby delegated to the Town Supervisor.

SECTION 13. The validity of the Refunding Bonds may be contested only if:

(1) (a) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or (b) The provisions of law which should be complied with at the date of 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 (2) Said obligations are authorized in violation of the provisions of the Constitution of New York.

SECTION 14. 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 said Local Finance Law, in the official newspaper of said Town for such publication.

SECTION 15. This resolution shall take effect immediately upon its adoption.

Councilman Seel seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Aye
Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

- Approval of Verizon Wireless bill: prior approval was requested due to the invoice being due before the next scheduled Board meeting.

Resolution #78

Approval of Verizon Wireless Payment

On motion of Councilman Snyder, the following resolution was adopted. Be it resolved that a payment to Verizon Wireless in the amount of \$93.82 is hereby approved. Councilman Goodermote seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Aye
Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

- Deputy Court Clerk: two letters were provided to the Board from each of the Town Justices, indicating their desire to see the position of Deputy Court Clerk officially adopted. A discussion took place regarding the budgeting of the salary for this position, which totals \$2,400.00 this year. As this has been paid from the already overbudget contractual fund, Supervisor Krahforst offered to reimburse the remaining funds from the Supervisor's contractual fund. A resolution was passed for this position to be officially adopted.

Resolution #79

Deputy Court Clerk

On motion of Councilman Goodermote, the following resolution was adopted. Be it resolved that the position of Deputy Court Clerk is hereby authorized and from now on will be included in the annual resolution of Setting of Salaries for Officers, Officials and Employees Resolution adopted at the beginning of each year. Councilman Snyder seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Opposed
Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

- NYSERDA Energy Audit: Supervisor Krahforst requested approval for an energy audit to be performed for the municipal buildings. The audit is required in order to become applicable for grants through NYSERDA. This study would determine ways to cut energy costs and become overall more efficient. A question was raised as to whether or not this expenditure would be necessary, as the money could be used directly toward repairs. The Board requested more information from the Alternative Energy Committee, and this matter was tabled.
- Executive Session to discuss personnel issues:

Resolution #80

Move Into Executive Session

On motion of Councilman Seel, the following resolution was adopted. Be it resolved that the Board move into Executive Session at 8:48 PM to discuss personnel issues. Councilman Goodermote seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Aye

Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

Resolution #81

Return From Executive Session

On motion of Councilman Seel, the following resolution was adopted. Be it resolved that the Board return from Executive Session at 9:02 PM. Councilman Goodermote seconded such motion, and roll call showed the following results:

Supervisor Siegfried Krahforst	Aye
Councilman Richard Snyder	Aye
Councilman William Seel	Aye
Councilman Duane Goodermote	Aye
Councilman David Alderman	Aye

Supervisor Krahforst declared that the foregoing resolution was duly adopted.

On motion of Councilman Alderman, seconded by Councilman Goodermote, the meeting was adjourned at 9:03 PM.

Respectfully Submitted,

Callie Crisp, Town Clerk