

A. CONVOCAATION:

1. The Canadice Special Town Board Meeting was held on December 28, 2016 at 6:00 pm at the Canadice Town Hall.

2. Roll call showed the following-

Present: Supervisor Kristine Singer
Councilman John O’Connor (attended via speaker phone)
Councilman William Hershey

Absent: Councilman Mark Statt
Councilman Mark Malmendier

Others Present: Zero (0) guests/residents attended the Special Town Board Meeting.

B. NEW BUSINESS:

1. **Resolution Number 62 of 2016** – Resolution Authorizing The Execution And Delivery Of Installment Purchase Contract And Related Instruments With KS State Bank And Determining Other Matters In Connection Therewith

Supervisor Singer motioned, Councilman Hershey seconded, and it was unanimously carried to approve the resolution.

APPROVED Ayes 3 Singer, O’Connor, Hershey
Nays 0

WHEREAS, The governing body of the Town of Canadice (“*Obligor*”) a body of politic and corporate duly organized and existing as a political subdivision, municipal corporation or similar public entity of the State of New York, is authorized by the laws of the State of New York to purchase, acquire and lease personal property for the benefit of the Obligor and its inhabitants and to enter into contracts with respect thereto; and

WHEREAS, The Obligor desires to acquire, purchase or lease certain equipment constituting personal property necessary for the Obligor to perform essential governmental functions; and

WHEREAS, In order to acquire such equipment, the Obligor proposes to enter into that certain Equipment Installment Purchase Contract (the "*Contract*") with KS State Bank (the "*Obligee*"), the form of which has been presented to the governing body of the Obligor at this meeting; and

WHEREAS, the governing body of the Obligor deems it for the benefit of the Obligor and for the efficient and effective administration thereof to enter into the Contract for the purchase and acquisition of the equipment therein described on the terms and conditions therein provided;

Now, therefore, be it RESOLVED, by the governing body of Obligor as follows:

Section 1. Approval of Documents. The form, terms and provisions of the Contract are hereby approved in substantially the form presented at this meeting, with such insertions, omissions and changes as shall be approved by counsel of the Obligor or other members of the governing body of the Obligor executing the same, the execution of such documents being conclusive evidence of such approval; and the Supervisor of the Obligor is hereby authorized and directed to execute, and the Town Clerk of the Obligor is hereby authorized and directed to attest and countersign the Agreement and affix the seal of the Obligor to such documents.

Section 2. Other Actions Authorized. The proper officers and employees of the Obligor shall take all action necessary or reasonably required by the parties to the Contract to carry out, give effect to and consummate the transactions contemplated thereby and to take all action necessary in conformity therewith, including, without limitation, the execution and delivery of any closing and other documents required to be delivered in connection with the Contract.

Section 3. No General Liability. Nothing contained in this Resolution, the Contract or any other instrument shall be construed with respect to the Obligor as incurring a pecuniary liability or charge upon the general credit of the Obligor or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Contract or any other instrument or document executed in connection therewith impose any pecuniary liability upon the Obligor or any charge upon its general credit or against its taxing power, except to the extent that the Installment Payments payable under the Contract are special limited obligations of the Obligor as provided in the Contract.

Section 4. Section 265(b)(3) Designation. Obligor hereby designates the Contract as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. Obligor further represents that Obligor reasonably anticipates that Obligor and other entities that Obligor controls will not issue tax-exempt obligations (including the Contract) that exceed the aggregate principal amount of \$10,000,000 during the calendar year in which the Contract is executed and delivered.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed only to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

Section 7. Effective Date. This Resolution shall be effective upon adoption by the governing body of the Obligor and approval by the attorney for the Obligor of the Resolution, Contract and related documents.

Obligor:
Town of Canadice
By: _____
Name: Kristine Singer
Title: Supervisor

C. ADJOURNMENT:

Councilman O'Connor motioned, Councilman Hershey seconded, and it was unanimously carried to adjourn the meeting at 6:09 pm.

APPROVED Ayes 3 Singer, O'Connor, Hershey
 Nays 0

Respectfully submitted, _____ Eileen Schaefer, Town Clerk