

Bedford Hills, New York
June 5, 2012

The first meeting for the month of June of the Town Board of the Town of Bedford was held on June 5, 2012 at the Town Offices, 321 Bedford Road, Bedford Hills, New York. The meeting was called to order at 7:30 P.M. by Supervisor Roberts.

Present: Lee V. A. Roberts : Supervisor
Peter Chryssos : Councilman
Francis T. Corcoran : Councilman
Chris Burdick : Councilman
David Gabrielson : Councilman

Lisbeth Fumagalli : Town Clerk
Eric Gordon : Town Attorney
Jeffrey Osterman : Town Planner
William Heidepriem : Supt. Recreation and Parks
Kevin Winn : Commissioner of Public Works
William Hayes : Chief of Police
Edward Ritter : Town Comptroller

And seven (7) residents/observers.

Mrs. Roberts called the meeting to order and noted that the Town Board needed to go into executive session to discuss appointments to boards, commissions and committees.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board shall discuss appointments to boards, commissions and committees in executive session.

The Town Board reconvened the regular meeting at 8:05 pm.

APPROVAL OF CLAIMS

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED, that the following claims for 2012 be allowed for payment from their respective funds,

		2012
General Fund	\$	121,028.72
Highway Fund		37,075.19
Consolidated Water District		3,690.97
Cedar Downs Water District		1,142.00
Farms Water District		708.87
Old Post Road Water District		840.94
Energy		15,697.82
Special Districts:		
Bedford Village Memorial Park		5,769.53
Bedford Hills Memorial Park		5,446.56
Katonah Memorial Park		4,556.00
Capital Projects		<u>854,798.93</u>
	\$	1,050,755.43

DEPARTMENTS

1. Authorize Bond Resolutions.

On a motion by Mr. Burdick, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby adopt a negative declaration relative to the issuance of serial bonds in the amount of \$1,325,521 for a five (5) year period as this action will have no adverse physical or environmental effects.

On a motion by Mr. Burdick, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

BOND RESOLUTION, DATED JUNE 5, 2012, AUTHORIZING THE ISSUANCE OF UP TO \$1,325,521 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE TOWN OF BEDFORD, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF (I) THE ACQUISITION OF VEHICLES, (II) THE ACQUISITION OF VARIOUS EQUIPMENT, MACHINERY, APPARATUS OR FURNISHINGS, (III) THE ACQUISITION, CONSTRUCTION, OR RECONSTRUCTION OF VARIOUS PUBLIC BETTERMENTS OR IMPROVEMENTS, (IV) THE ACQUISITION OF PARKING METERS, AND (V) THE PREPARATION OF A COMPREHENSIVE MASTER PLAN, ALL IN AND FOR THE TOWN.

WHEREAS, the Town Board of the Town of Bedford (the “Town”), a municipal corporation of the State of New York, located in the County of Westchester, hereby determines that it is in the public interest of the Town to authorize the financing of the costs of (i) the acquisition of vehicles (\$343,550), (ii) the acquisition of various equipment, machinery, apparatus, or furnishings (\$708,471), (iii) the acquisition, construction, or reconstruction of various public betterments or improvements (\$148,500), (iv) the acquisition of parking meters (\$100,000), and (v) preparation of a comprehensive master plan (\$25,000), all in and for the Town, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$1,325,521, in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Bedford, County of Westchester, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Town, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$1,325,521, pursuant to the Local Finance Law, in order to finance the costs of (i) the acquisition of vehicles (\$343,550), (ii) the acquisition of various equipment, machinery, apparatus, or furnishings (\$708,471), (iii) the acquisition, construction, or reconstruction of various public betterments or improvements (\$148,500), (iv) the acquisition of parking meters (\$100,000), and (v) preparation of a comprehensive master plan (\$25,000), all in and for the Town, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the “Project”).

Section 2. The specific objects or purposes, or class of objects or purposes, to be financed pursuant to this bond resolution (collectively, the “Project”), the respective estimated maximum cost of such specific objects or purposes, the principal amount of serial bonds authorized herein, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, for such specific objects or purposes, and the period of probable usefulness of such specific objects or purposes or class of objects or purposes pursuant to the applicable subdivision of paragraph a of Section 11.00 of the Local Finance law, are as follows:

(a) The acquisition of motor vehicles for the Town, together any preliminary and incidental costs related thereto, at an estimated maximum cost of \$343,550 for

which \$343,550 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds;

(b) The acquisition of various equipment, machinery, apparatus, or furnishings, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$708,471 for which \$708,471 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds;

(c) The acquisition, construction, or reconstruction of various public betterments or improvements, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$148,500 for which \$148,500 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 35 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(d) The acquisition of parking meters, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$100,000 for which \$100,000 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 50 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(e) The preparation of a comprehensive master plan, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$25,000 for which \$25,000 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of five (5) years pursuant to subdivision 64 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

Section 3. The Town Board of the Town has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$1,325,521; (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Town Board of the Town plans to finance the costs of the Project from the proceeds of the serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, as authorized herein; (d) the maturity of the serial bonds authorized herein will not be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay any costs of the Project for which proceeds of any obligations authorized herein are to be applied to reimburse the Town, the Town Board of the Town took “official action” for federal income tax purposes to authorize the capital financing of such expenditure.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize serial bonds as authorized herein, and bond anticipation notes issued in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town. The Town Supervisor is hereby authorized to execute on behalf of the Town all serial bonds issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Town Clerk is hereby authorized to impress the seal of the Town (or to have imprinted a facsimile thereof) on all such serial bonds and all such bond anticipation notes

and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Town Supervisor.

Section 5. The faith and credit of the Town are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Town Clerk shall cause the same to be published, together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law, in the Bedford Pound Ridge Record Review, a newspaper having a general circulation in the Town. The validity of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Town is not authorized to expend money, or the provisions of law, which should have been complied with at the date of the publication of this bond resolution, were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any obligations authorized herein, the Town Board shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the “environmental compliance proceedings”). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Town Board will re-adopt, amend or modify this bond resolution prior to the issuance of any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Town Board that the Project will not have a significant effect on the environment.

Section 8. The Town hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the “obligations”), to finance the costs of the Project. The Town covenants for the benefit of the holders of such obligations that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations, or any other funds of the Town, and will not make any use of the Project which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the “Code”) (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Town to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Town to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of any serial bonds authorized and issued under this bond resolution, or any other provisions hereof, until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Town made in connection with the Project on or after a date which is not more than sixty (60) days prior to the adoption date of this bond resolution by the Town Board.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Town agrees, in accordance with, and as an obligated person with respect to such obligations under, Rule 15c2-12 (the “Rule”) promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner as may be required for purposes of the Rule. In order to describe and specify certain terms of the Town’s continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Town Supervisor is authorized and directed to sign and deliver, in the name and on behalf of the Town, the commitment authorized by subsection 6(c) of the Rule (the “Commitment”) to be placed on file with the Town Clerk, which shall constitute the continuing disclosure agreement made by the Town for the benefit of holders and beneficial owners of such obligations authorized herein in accordance with the Rule, with any changes or amendments that are not

inconsistent with this bond resolution and not substantially adverse to the Town and that are approved by the Town Supervisor on behalf of the Town, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment shall be the Town's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the Town would be required to incur to perform thereunder. The Town Supervisor is further authorized and directed to establish procedures in order to ensure compliance by the Town with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Town Supervisor shall consult with, as appropriate, the Town Attorney and bond counsel or other qualified independent special counsel to the Town and shall be entitled to rely upon any legal advice provided by the Town Attorney or such bond counsel or other qualified independent special counsel of the Town in determining whether a filing should be made.

Section 10. This bond resolution will take effect upon its adoption by the Town Board.

On a motion by Mr. Chryssos, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby adopt a negative declaration relative to the issuance of serial bonds in the amount of \$2,521,004 for a fifteen (15) year period as this action will have no adverse physical or environmental effects.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

BOND RESOLUTION, DATED JUNE 5, 2012, AUTHORIZING THE ISSUANCE OF UP TO \$2,521,004 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE TOWN OF BEDFORD, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF (I) THE ACQUISITION OF MACHINERY AND APPARATUS FOR CONSTRUCTION AND MAINTENANCE, (II) THE ACQUISITION, CONSTRUCTION, AND RECONSTRUCTION OF IMPROVEMENTS TO STREETS, (III) THE ACQUISITION, CONSTRUCTION, AND RECONSTRUCTION OF IMPROVEMENTS TO TOWN PARKS, ALL IN AND FOR THE TOWN.

WHEREAS, the Town Board of the Town of Bedford (the "Town"), a municipal corporation of the State of New York, located in the County of Westchester, hereby determines that it is in the public interest of the Town to authorize the financing of the costs of (i) the acquisition of machinery and apparatus for construction and maintenance (\$794,754), (ii) the acquisition, construction, and reconstruction of improvements to streets (\$1,173,000), and (iii) the acquisition, construction, and reconstruction of improvements to Town parks (\$553,250), all in and for the Town, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$2,521,004, in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Bedford, County of Westchester, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Town, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$2,521,004, pursuant to the Local Finance Law, in order to finance the costs of (i) the acquisition of machinery and apparatus for construction and maintenance (\$794,754), (ii) the acquisition, construction, and reconstruction of improvements to streets (\$1,173,000) and (iii) the acquisition, construction, and reconstruction of improvements to Town parks (\$553,250), all in and for the Town, including the acquisition of any applicable

equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the “Project”).

Section 2. The specific objects or purposes, or class of objects or purposes, to be financed pursuant to this bond resolution (collectively, the “Project”), the respective estimated maximum cost of such specific objects or purposes, the principal amount of serial bonds authorized herein, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, for such specific objects or purposes, and the period of probable usefulness of such specific objects or purposes or class of objects or purposes pursuant to the applicable subdivision of paragraph a of Section 11.00 of the Local Finance law, are as follows:

(a) The acquisition of machinery and apparatus for construction and maintenance, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$794,754 for which \$794,754 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of fifteen (15) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds;

(b) The acquisition, construction, and reconstruction of improvements to streets in and for the Town, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$1,173,000 for which \$1,173,000 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 20(c) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of fifteen (15) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

(c) The acquisition, construction, and reconstruction of improvements to Town parks, together with any preliminary and incidental costs related thereto, at an estimated maximum cost of \$553,250 for which \$553,250 principal amount of serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 19(c) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds shall have a maximum maturity of fifteen (15) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

Section 3. The Town Board of the Town has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$2,148,450; (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Town Board of the Town plans to finance the costs of the Project from the proceeds of the serial bonds, or bond anticipation notes issued in anticipation of the issuance of such serial bonds, as authorized herein; (d) the maturity of the serial bonds authorized herein will be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay any costs of the Project for which proceeds of any obligations authorized herein are to be applied to reimburse the Town, the Town Board of the Town took “official action” for federal income tax purposes to authorize the capital financing of such expenditure; and

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize serial bonds as authorized herein, and bond anticipation notes issued in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Town Supervisor, as the chief fiscal officer of the Town. The Town Supervisor is hereby authorized to execute on behalf of the Town all serial bonds issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Town Clerk is hereby authorized to impress the seal of the Town (or to have imprinted a facsimile thereof) on all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Town Supervisor.

Section 5. The faith and credit of the Town are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Town Clerk shall cause the same to be published, together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law, in the Bedford Pound Ridge Record Review, a newspaper having a general circulation in the Town. The validity of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Town is not authorized to expend money, or the provisions of law, which should have been complied with at the date of the publication of this bond resolution, were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any obligations authorized herein, the Town Board shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the “environmental compliance proceedings”). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Town Board will re-adopt, amend or modify this bond resolution prior to the issuance of any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Town Board that the Project will not have a significant effect on the environment.

Section 8. The Town hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the “obligations”), to finance the costs of the Project. The Town covenants for the benefit of the holders of such obligations that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations, or any other funds of the Town, and will not make any use of the Project which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the “Code”) (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Town to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Town to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of any serial bonds authorized and issued under this bond resolution, or any other provisions hereof, until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Town made in connection with the Project on or after a date which is not more than sixty (60) days prior to the adoption date of this bond resolution by the Town Board.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Town agrees, in accordance with, and as an obligated person with respect to such obligations under, Rule 15c2-12 (the “Rule”) promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner as may be required for purposes of the Rule. In order to describe and specify certain terms of the Town’s continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Town Supervisor is authorized and directed to sign and deliver, in the name and on behalf of the Town, the commitment authorized by subsection 6(c) of the Rule (the “Commitment”) to be placed on file with the Town Clerk, which shall constitute the continuing disclosure agreement made by the Town for the benefit of holders and beneficial owners of such obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Town and that are approved by the Town Supervisor on behalf of the Town, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment shall be the Town’s continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of

funds and their annual appropriation to meet costs the Town would be required to incur to perform thereunder. The Town Supervisor is further authorized and directed to establish procedures in order to ensure compliance by the Town with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Town Supervisor shall consult with, as appropriate, the Town Attorney and bond counsel or other qualified independent special counsel to the Town and shall be entitled to rely upon any legal advice provided by the Town Attorney or such bond counsel or other qualified independent special counsel of the Town in determining whether a filing should be made.

Section 10. This bond resolution is subject to a permissive referendum and will take effect upon its adoption by the Town Board and the expiration of the period prescribed in the Town Law during which petitions for a permissive referendum may be submitted and filed with the Town Clerk.

2. Recommendation to accept low bid for platform tennis structures.

On a motion by Mr. Corcoran, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby issue a negative declaration under the State Environmental Quality Review (SEQR) regarding the installation of platform tennis structures at the Katonah Memorial Park as this action will have no adverse physical or environmental effects resulting from it.

On a motion by Mr. Corcoran, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby award the bid for the construction of two (2) new platform tennis structures at the Katonah Memorial Park to the lowest, most responsible bidder, RPTC, LLC Reilly Green Mountain Platform Tennis from Orange, Connecticut in the amount of \$155,542.41 as per the memorandum dated May 31, 2012 from William Heidepriem, Superintendent of Recreation and Parks.

On a motion by Mr. Burdick, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby approve the request of William Heidepriem, Superintendent of Recreation and Parks to allocate \$5,542.41 from other Capital Fund Accounts in the Katonah Memorial Park District, as part of the payment for the two (2) platform tennis structures in the Katonah Memorial Park.

3. Authorize Supervisor to sign contract for Town Recycling Center management.

On a motion by Mr. Burdick, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby authorize the Supervisor to sign the contract for the management of the Town of Bedford Recycling Center in the amount of \$26,900.00 with Rogan Brothers Sanitation, inclusive of an amendment that the Town of Bedford shall pay for the hauling and disposal of glass, for a one (1) year period, July 1, 2012 to June 30, 2013 as per the memorandum dated May 31, 2012 from Kevin Winn, Commissioner of Public Works.

4. Authorize Supervisor to execute Sisca Northeast Change Orders 6, 7 and 8 for the Water Filtration Plant.

On a motion by Mr. Corcoran, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby authorize the Supervisor to execute Change Orders 6, 7 and 8 for the Water Filtration Plant with general contractor Sisca Northeast, in the amount of \$138,066.00 as per the memorandum dated April 26, 2012 from Kevin Winn, Commissioner of Public Works.

5. Authorize Tom Bregman to sing contract with Really Social Strategies for Energy Improvement Corporation.

This matter has been adjourned at this time.

CORRESPONDENCE

1. Crown Atlantic request for renewal of Special Use Permit and like-kind antenna replacement on existing public utility wireless communication facility at 5 Green Lane.

2. Crown Atlantic request for a Special Use Permit to perform antenna work on existing public utility wireless communication facility at Peckham Materials on Harris Road.

On a motion by Mr. Chryssos, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby refer the following to applications to the Town of Bedford Planning Board for their review and report back:

1. Crown Atlantic request for renewal of Special Use Permit and like-kind antenna replacement on existing public utility wireless communication facility at 5 Green Lane.
2. Crown Atlantic request for a Special Use Permit to perform antenna work on existing public utility wireless communication facility at Peckham Materials on Harris Road.

3. Request to be appointed as a marriage officer.

On a motion by Mrs. Roberts, seconded by Mr. Corcoran, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby appoint Ira Simon, 25 Jacob Drive, Monticello, New York as a marriage officer for June 30, 2012 in order to officiate the Spicehandler/Barrish wedding to be held in the Town of Bedford on that date, as per Mr. Simon's letter dated May 8, 2012.

4. Bedford Free Library request to hold a dog show on the Village Green, Thursday, July 19th at 4pm.

It was noted that no assistance was required from the Police Department or Department of Public Works.

On a motion by Mr. Corcoran, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby grant the request of the Bedford Free Library to hold a dog show on the Village Green in Bedford Village on Thursday, July 19, 2012

June 5, 2012 – Regular meeting - continued

at 4:00 pm, as per the letter dated May 14, 2012 from Ann Cloonan, Library Director, subject to the approval of the Bedford Historical Society.

5. Cemetery Committee and the Friends of the Bedford Burying Grounds request work session with the Town Board.

This matter was discussed at the end of the regular meeting.

PERSONNEL

1. Request for appointment to Blue Mountain Housing Development Corp.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby appoint Michael Tosto to the Blue Mountain Housing Development Corp. /Bedford Town Housing Committee to fill the unexpired term of Patsy Morton, said term to expire February 1, 2013.

NEW BUSINESS

1. Retain Title Company to prepare a title search for Bedford Hills Train Station property.

On a motion by Mrs. Roberts, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby approve the contract with Chicago Title Insurance Company to perform and prepare a title search for the Bedford Hills Train Station property for an amount not to exceed \$5,000.00 as per the letter dated May 25, 2012 from Marion Latham, Vice President of Production, Chicago Title Insurance Co.

2. Set Public Hearings:

- a. Proposed Customary Home Occupation Law revisions.

On a motion by Mrs. Roberts, seconded by Mr. Chryssos, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby set a public hearing on proposed revisions to the Customary Home Occupation Law for Tuesday, June 19, 2012 at 7:30 pm to be held at the Town House, 321 Bedford Road, Bedford Hills, New York.

- b. Cablevision Franchise Agreement.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby set a public hearing concerning the Cablevision Franchise Agreement for Tuesday, June 19, 2012 at 7:45 pm to be held at the Town House, 321 Bedford Road, Bedford Hills, New York.

- c. Petition to re-incorporate Bedford Lakes Sewage Works Corporation and establish rates.

On a motion by Mr. Burdick, seconded by Mr. Corcoran, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby set a public hearing to consider the petition to re-incorporate Bedford Lakes Sewage Works Corporation and establish rates for Tuesday, July 3, 2012 at 7:30 pm at the Town House, 321 Bedford Road, Bedford Hills, New York.

3. Set Work Sessions.

On a motion by Mrs. Roberts, seconded by Mr. Burdick, the following resolution was ADOPTED

Ayes: Roberts, Chryssos, Corcoran, Gabrielson, Burdick
Nays: None
Absent: None

RESOLVED that the Town Board does hereby set work sessions for the following dates, topics, times and locations:

1. June 27, 2012 – Cemetery Committee and Fireworks – 7:00 pm, 425 Cherry Street.
2. July 12, 2012 – Building and Fire Code and Historic Building Preservation – 7:00 pm, 321 Bedford Road.
3. July 26, 2012 – Special Permits – 7:00 pm, 425 Cherry Street.

There being no further discussion the meeting was adjourned at 9:08 pm.

Lisbeth Fumagalli, Town Clerk