

Minutes of a meeting of the Town Board of the Town of Riverhead held in the Town Hall on Wednesday, March 19, 1947 at 2:00 P.M.

Present:

Joseph V. Kelly, Supervisor
Austin H. Warner,
Frank J. Yousik,
William J. Leonard, Justices of the Peace

Arthur H. Lundberg, Town Attorney and Myron C. Young, Supt. of Highways were present.

Minutes of a meeting of the Town Board held on March 5, 1947 were read and on motion and vote were duly adopted.

A communication was read from the Municipal Training Institute of New York State advising that it will conduct two training schools at Albany New York the week of April 14, 1947, Water Works Operators on April 14, 15 and 16, Sewage Plant Operators on April 17, 18 and 19 and urged that all Water and Sewer District employees attend. The communication was ordered placed on file.

A communication was read from the Suffolk County Civil Service Commission stating that according to their records the probationary period for John Doscinski, Halsey Corwin, John Harris, William J. Danowski, Stephen Grodski, Robert Leonard, Harold Bowden, J. Russell McGoey, Chester Kowalski, Police Patrolmen will expire on April 16th, 1947 and if the employee has rendered satisfactory service, they should be notified and the employee should be retained as a permanent employee. If the employee has not been satisfactory he should be notified that his services will discontinue on April 15th, 1947. On motion and vote the communication was ordered placed on file.

Forrest G. Downs, Receiver of Taxes submitted a report of the amount of taxes collected as of March 17, 1947 and on motion and vote was accepted and ordered placed on file.

A communication was read from The F. A. Bartlett Tree Expert Company listing a certain number of trees in the Town of Riverhead all of which they feel are important and should have all of the large dead and broken branches removed and also, in some instances, the lower limbs raised over the streets, all of which would be done without destroying the natural beauty of the trees at a total cost of \$975.00. The communication was ordered placed on file.

A communication was read from Herbert J. Sims & Co., Inc. stating that they are dealers in State, County, Municipal and District Bonds and are interested in bidding on short-term notes, when and if the Town is in need of this type of financing, they would appreciate an opportunity to quote or submit a bid. The resolution was ordered placed on file.

On motion made by Justice Yousik and seconded by Justice Leonard it

was Resolved that the Supervisor be authorized to transfer the sum of \$2438.28 from the current Surplus Account to the following accounts:

Town Board/Town's Share-Retirement Fund	794.28
Town Board/Other Expense	\$1368.00
Assessor's Maps	276.00

The resolution was adopted by the unanimous vote of the Board present.

On motion made by Justice Yousik and seconded by Justice Leonard it was Resolved that Bond No. 2147272 of the Fidelity and Casualty Co., bond-Austin H. Warner, Justice of the Peace of the Town of Riverhead in the amount of \$1000.00 be and the same is hereby approved as to form, manner of execution and the sufficiency of the surety. The resolution was adopted by the unanimous vote of the Board present.

On motion made by Justice Warner and seconded by Justice Leonard it was Resolved that the Town Board consider the purchase of a new F.W.D Truck for the Riverhead Highway Dept., the cost of which exceeds the sum of \$500. at the next regular meeting of the Board to be held on Wednesday, April 2, 1947 at 2:00 P.M. and that the Town Clerk be authorized to publish such notice pursuant to Section 142 of the Highway Law. The resolution was adopted by the unanimous vote of the Board present.

On motion made by Justice Leonard and seconded by Justice Zaleski it was Resolved that the Long Island Lighting Company be authorized to place one 80 C.P. Street Light on Pole #12 on Northville Turnpike in the Riverhead Lighting District. The resolution was adopted by the unanimous vote of the Board present.

Justice Henry M. Zaleski was present.

On motion made by Justice Leonard and seconded by Justice Yousik it was Resolved that the salaries of Fred Mac Gaffin, William Danowski, John Harris, Russell McGoey, Robert Leonard, Harold Bowden, and Halsey Corwin, Police Patrolmen be increased from \$2200.00 to \$2400.00 per annum each and Police Lieutenant Stephen Grodski from \$2400.00 to \$2600.00 per annum and Police Chief John Doscinski from \$2700.00 to \$2900.00 per annum. ^{retroactive as of March 16, 1947.} The Vote, Justices Warner, Yousik, Leonard and Zaleski Yes, Supervisor Kelly Yes. Total Vote Yes 5, No 0. The resolution was thereupon declared duly adopted.

On motion made by Justice Zaleski and Supervisor Kelly, who relinquished the Chair to Justice Warner, seconded the following resolution- Resolved that the salary of Helene M. Block, Secretary-Stenographer be increased from \$2200.00 to \$2300.00 per annum, retroactive as of March 16, 1947. The Vote Justices Warner, Yousik, Leonard and Zaleski Yes, Supervisor Kelly Yes. Total Vote Yes 5, No 0. The resolution was thereupon declared duly adopted.

Justice Warner offered the following resolution which was seconded by Justice Yousik

WHEREAS, the unregulated parking of cars, trucks and other vehicles upon premises of the Long Island Railroad Company adjacent to and on the North side of Railroad Avenue hereinafter described has and continues to result in a confused and obstructed traffic condition over and upon said Railroad Avenue and the area concerned and

WHEREAS, at the instance and request of the Riverhead Town Board the Long Island Railroad Company is willing to grant to the Town of Riverhead, the right, privilege and license to regulate, define and control parking and the lanes of travel over and upon said premises for the consideration and upon the terms, conditions, limitations, and provisions set forth in a certain proposed Agreement in writing between the Long Island Railroad Company and the Town of Riverhead, now therefore,

BE IT RESOLVED, that the Town of Riverhead, enter into such written license Agreement with the Long Island Railroad Company and that the Supervisor in the name of the Town of Riverhead, be authorized to execute and deliver such Agreement, and

BE IT FURTHER RESOLVED, that this resolution be published once each in the Riverhead News and the County Review and that upon the execution of said Agreement by the parties thereto and on and after the tenth day from the last publication of this resolution and parking of cars, trucks and other vehicles upon said premises and traffic over the same shall be regulated, controlled, and enforced by the Town of Riverhead and its duly authorized officers, officials and employees during the terms and renewal terms of said licensed Agreement and subject to the limitations and provisions in said Agreement expressed.

The premises referred to in said Agreement between the Long Island Railroad Company and the Town of Riverhead are bounded and described as follows:-

ALL that piece or parcel of land, situate, lying and being at Riverhead, in the Town of Riverhead, County of Suffolk and State of New York, bounded on the North by the Railroad Station facilities, on the East by Griffing Avenue, on the South by Railroad Avenue, and on the West by Osborn Avenue. The Resolution was adopted by the unanimous vote of the Board.

Mr. Isidore Scheinberg, Special Counsel, addressed the Board in regard to the purchase of the proposed Town Parking fields stating that the project has been given careful attention with a view toward determining the estimated maximum cost. I consulted with Alden Young, our local surveyor and engineer who had been gathering cost figures in connection with engineering and construction costs. I also conferred with the County Engineer's office and with attorneys and other officials who have had experience in estimating costs of land acquisition by eminent domain. As a result I have drawn up the following estimated maximum cost of the project.

I-COST OF LAND ACQUISITION:

Appraised value of Area A - about	\$82,000.00
Estimated Value of Area B - about	28,000.00
Estimated value of Area C - about	2,000.00
Total - - - - -	<u>-\$112,000.00</u>
Add reserve of 25% for difference of opinion- - - - -	<u>28,000.00</u>
Total - - - - -	<u>-\$140,000.00</u>

Amount brought forward - - - - - \$140,000.00

Incidental costs:

Surveys - - - - about	\$ 2,500.00	
Appraisals (preliminary- - - - - about	1,000.00	
Searches - - - - about	1,500.00	
Legal fees- - - - -about	6,500.00	
Publication fees, Election expenses and misc.- - - - - about	1,500.00	
Condemnation Proceedings- - - - -about	<u>37,000.00</u>	<u>\$ 50,000.00</u>
Total estimated cost - - - - -		\$190,000.00

II COST OF BRIDGE - Estimated - - - - - 20,000.00

III COST OF IMPROVEMENTS TO AREA A:

Comfort Station- - - -about	8,500.00	
Bulkheading about 200 feet- - - - - about	5,000.00	
Parking area, sidewalks, engineering and Misc-about	<u>26,500.00</u>	<u>40,000.00</u>

ENTIRE TOTAL ESTIMATED MAXIMUM COST- - - - - \$250,000.00

These figures, naturally, are rough estimates. It is difficult to foresee what may develop in the course of land acquisition, particularly in the condemnation proceeding; or in the course of construction of the improvements in the light of the present labor and materials market. We made an honest effort to arrive, as close as possible, to the actual cost based on experience and averages.

FINANCING: As you know, the Local Finance Law requires a 5% downpayment out of current funds or through borrowing on capital notes which must be repaid within two years. The balance should be financed by Town serial bonds, each project to be covered by a bond issue to mature within a period not exceeding the legally established maximum probable usefulness of the project.

There are two methods which we might follow. We can decide to acquire the property and construct the improvements with moneys borrowed on capital and on bond anticipation notes and when the project is completed to issue serial bonds in a sum equal to the amount actually expended rather than the maximum amount estimated; or, we can decide now to borrow the required 5% downpayment on capital notes and to immediately issue the serial bonds in the full amount of the remainder of the estimated maximum cost. The former method is preferable if a good municipal bond market may be anticipated. Unfortunately, the outlook points to a contrary conclusion.

I have spoken with representatives of several firms who buy and sell bonds. Vandewater, Sykes and Heckler, our attorneys who will certify as to the validity of our bonds, have also discussed the bond market with Wall Street firms with whom they have connections. The general opinion of these people is that the prevailing low interest rates on Municipal Bonds will not

last long. Money is getting scarcer and more costly. Municipal bonds are soon to appear in larger quantities from all over the state and nation. With the large supply of such bonds to appear in the market, the interest rate is expected to rise. It is precarious to defer the sale of our bonds until the project is completed as we may strike a bad market. It is advisable to avail ourselves of the present market and get the benefit of it while it is still good. The amount of interest which we may have to pay for the unused money during the short interval will be very small as compared with the interest we may be compelled to pay over the entire period of our bond maturities if the interest rate should rise a point or more.

Our bond attorneys and I are therefore of the opinion that it will be more economical for the Town to adopt a resolution calling for the immediate issue of the serial bonds.

The reason for the spacing of the maturities of the serial bonds as proposed in the resolutions about to be introduced is that they lend themselves to a better rate if the maturities run in multiples of \$5000 or as close thereto as possible.

The following bond resolution No. 1 was offered by Justice Warner, who moved its adoption, seconded by Justice Leonard, to-wit:

BOND RESOLUTION (No. 1 Lands), Dated, March 19th, 1947.
A RESOLUTION AUTHORIZING THE ACQUISITION OF LANDS IN THE TOWN OF RIVERHEAD FOR USE AS PARKING FIELDS FOR SAID TOWN AT A MAXIMUM ESTIMATED COST OF \$190,000, AND PROVIDING FOR THE ISSUANCE OF CAPITAL NOTES OF SAID TOWN IN THE AMOUNT OF \$180,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF.

BE IT RESOLVED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows:

Section 1. The Town Board of said Town be and it is hereby authorized to acquire, by purchase or condemnation, certain lands in said Town for use as public parking fields for said Town said lands being generally three tracts of land in said Town, namely: Area "A" (North of Peconic River, East of Peconic Avenue); Area "B" (West of Roanoke Avenue); and Area "C" (Wading River), all as more particularly shown on maps together with general descriptions of said areas, filed in the office of the Town Clerk of said Town on March 19th, 1947.

SECTION 2. The estimated maximum cost of such object or purpose is \$190,000. The plan of financing such object or purpose is as follows:

- (a) As a down payment on account thereof the sum of \$10,000 shall be provided as "current funds" which shall be raised by the issuance of a Capital Note or Notes of said Town in the aggregate amount of \$10,000, which notes are hereby authorized to be issued, the details thereof to be provided for in a later separate resolution of the Town Board.
- (b) \$180,000 of the cost thereof shall be raised by the issuance of serial bonds of said Town, which are hereinafter authorized to be issued.

Section 3. For the purpose of paying part of the cost of such object or purpose, there are hereby authorized to be issued \$180,000 serial bonds of said Town of Riverhead, dated June 1, 1947, of the denomination of \$1,000 each numbered from 1 to 180, both inclusive, and maturing in numerical order in annual installments \$7,000 on June 1 in each of the years 1948, 1949 and 1950, \$10,000 on June 1 in each of the years 1951 to 1955, both inclusive, and \$9,000 on June 1 in each of the years 1956 to 1966, both inclusive, and \$10,000 on June 1, 1967, bearing interest at a rate not exceeding four per centum per annum, payable semi-annually on June 1 and December 1. Such bonds shall be in bearer coupon form with the privilege of conversion into bonds registered as to both principal and interest. Such bonds shall be signed in the name of the Town of Riverhead by its Supervisor and sealed with its corporate seal, attested by its Town Clerk, and the interest coupons shall bear the facsimile signature of its Supervisor.

Section 4. All other matters except as provided herein relating to such bonds, including the place of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. 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 Supervisor shall determine.

Section 5. It is hereby determined that subdivision 21 of paragraph a of Section 11.00 of the Local Finance Law applies to such object or purpose and that the period of probable usefulness thereof is 30 years.

Section 6. The faith and credit of the Town of Riverhead are hereby irrevocably pledged to the 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 the Town of Riverhead a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor who shall advertise such bonds for sale, conduct the sale and award the bonds in such manner as he shall deem best for the interests of said Town, provided, however, that in the exercise of these delegated powers he shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds who shall not be obliged to see to the application of the purchase money.

Section 8. The aforesaid current funds in the amount of \$10,000 will be provided prior to the issuance of such bonds.

Section 9. The validity of such bonds may be contested only if:
1. Such bonds are authorized for an object or purpose for which the Town of Riverhead is not authorized to expend money, or
2. 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

3. Such bonds are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall take effect upon its approval by a majority of the qualified voters of said Town voting at a special Town election to be called, held and conducted in said Town.

Section 11. After such approval, this resolution shall be published in full in The Riverhead News and The County Review, newspapers of said Town of Riverhead, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law. The vote, Justices Warner, Yousik, Leonard and Zaleski, Yes, Supervisor Kelly, Yes. Total vote, Yes 5, No 0. The resolution was thereupon declared duly adopted.

The following resolution, No. 2, was offered by Justice Yousik, who moved its adoption, seconded by Justice Warner, to-wit:

BOND RESOLUTION (No. 2 Improving Parking Area) DATED March 19, 1947.

A RESOLUTION AUTHORIZING THE IMPROVEMENT OF LANDS TO BE ACQUIRED ADJACENT TO THE PECONIC RIVER AS A PUBLIC PARKING FIELD IN AND FOR THE TOWN OF RIVERHEAD AT A MAXIMUM ESTIMATED COST OF \$40,000, AND PROVIDING FOR THE ISSUANCE OF CAPITAL NOTES OF SAID TOWN IN THE AMOUNT OF \$2,000 AS A DOWN PAYMENT, AND THE ISSUANCE OF \$38,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF.

BE IT RESOLVED, by the Town Board of the Town of Riverhead, New York, as follows:

Section 1. Upon the acquisition of certain lands in said Town adjacent to the Peconic River, as authorized by a bond resolution, No. 1, of even date herewith, said lands shall be improved for use as a public parking field in and for said Town in the following manner, to-wit:

- (a) By filling in such lands or portions thereof with material dredged from the Peconic River, or material to be purchased for such purpose, and grading such lands;
- (b) By bulkheading part of the North bank of said river along the South side of such parking area at the Westerly end thereof;
- (c) By paving such portion of such parking area as is now necessary;
- (d) By building and erecting on such parking field a comfort station;
- (e) By removing any unnecessary existing buildings or structures on the land so acquired, not necessary for such parking area; and
- (f) By making such other improvements as may be incidental to and consistent with the foregoing purpose.

Section 2. The estimated maximum cost of such object or purpose is \$40,000. The plan of financing such object or purpose is as follows:

- (a) As a down payment on account thereof the sum of \$2,000 shall be provided as "current funds" which shall be raised by the issuance of a Capital Note or notes of said Town in the aggregate amount of \$2,000, which notes are hereby authorized to be issued, the details thereof to be provided for in a separate resolution of the Town Board.
- (b) \$38,000 of the cost thereof shall be raised by the issuance of serial bonds of said Town, which are hereinafter authorized to be issued.

Section 3. For the purpose of paying part of the cost of such object or purpose, there are hereby authorized to be issued \$38,000 serial bonds of said Town of Riverhead, dated June 1, 1947, of the denomination of \$1,000 each, numbered from 1 to 38, both inclusive, and maturing in numerical order \$6,000 on June 1 in each of the years 1948 and 1949, \$8,000 on June 1, 1950, and \$9,000 on June 1 in each of the years 1951 and 1952, and bearing interest at a rate not exceeding four per centum per annum, payable semi-annually June 1 and December 1. Such bonds shall be in bearer coupon form with the privilege of conversion into bonds registered as to both principal and interest. Such bonds shall be signed in the name of the Town of Riverhead by its Supervisor and sealed with its corporate seal, attested by its Town Clerk, and the interest coupons shall bear the facsimile signature of its Supervisor.

Section 4. All other matters except as provided herein relating to such bonds, including the place of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. 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 Supervisor shall determine.

Section 5. It is hereby determined that subdivision 20 of paragraph a of Section 11.00 of the Local Finance Law applies to such object or purpose and that the period of probable usefulness thereof is five years.

Section 6. The faith and credit of the Town of Riverhead are hereby irrevocably pledged to the 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 the Town of Riverhead, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor who shall advertise such bonds for sale, conduct the sale and award the bonds in such manner as he shall deem best for the interests of said Town, provided, however, that in the exercise of these delegated powers he shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds who shall not be obliged to see to the application of the purchase money.

Section 8. The aforesaid current funds in the amount of \$2,000 will be provided prior to the issuance of such bonds.

Section 9. The validity of such bonds may be contested only if:

1. Such bonds are authorized for an object or purpose for which the Town of Riverhead is not authorized to expend money, or
 2. 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

3. Such bonds are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall take effect upon its approval by a majority of the qualified voters of said Town voting at a special town election to be called, held and conducted in said Town.

Section 11. After such approval, this resolution shall be published in full in The Riverhead News and The County Review, newspapers of said Town of Riverhead, 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 which resulted as follows: Justices Warner, Yousik, Leonard and Zaleski, Yes, Supervisor Kelly, Yes. Total vote, Yes 5, No 0. The resolution was thereupon declared duly adopted.

The following resolution, No. 3, was offered by Justice Leonard, who moved its adoption, seconded by Justice Yousik, to-wit:

BOND RESOLUTION (No. 3 Bridge) DATED March 19th, 1947.

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF A BRIDGE ACROSS THE PECONIC RIVER TO PROVIDE AN ENTRANCE TO THE LANDS TO BE ACQUIRED BY THE TOWN OF RIVERHEAD NORTH OF THE PECONIC RIVER FOR USE AS A PUBLIC PARKING FIELD AT A MAXIMUM ESTIMATED COST OF \$20,000, AND PROVIDING FOR THE ISSUANCE OF A CAPITAL NOTE OR NOTES OF SAID TOWN IN THE AMOUNT OF \$1,000 AS A DOWN PAYMENT AND THE ISSUANCE OF \$19,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF.

BE IT RESOLVED, by the Town Board of the Town of Riverhead, New York, as follows:

Section 1. Upon the acquisition of certain lands in said Town adjacent to the Peconic River as authorized by a bond resolution, No. 1, of even date herewith, there shall be constructed a bridge of steel and concrete across such river to provide an entrance to such parking field from the West, without going through East Main Street, at an estimated maximum cost of \$20,000.

Section 2. The plan of financing such object or purpose is as follows:

(a) As a down payment on account thereof the sum of \$1,000 shall be provided as "current funds" which shall be raised by the issuance of a Capital Note or notes of said Town in the aggregate amount of \$1,000, which notes are hereby authorized to be issued, the details thereof to be provided for by separate resolution of the Town Board.

(b) \$19,000 of the cost thereof shall be raised by the issuance of serial bonds of said Town, which are hereinafter authorized to be issued.

Section 3. For the purpose of paying part of the cost of such object or purpose, there are hereby authorized to be issued \$19,000 serial bonds of said Town of Riverhead, dated June 1, 1947, of the denomination of \$1,000 each, numbered from 1 to 19, both inclusive, and maturing in numerical order \$1,000 on June 1 in each of the years 1948 to 1966, both inclusive, and bearing interest at a rate not exceeding four per centum per annum, payable semi-annually June 1 and December 1. Such bonds shall be in bearer coupon form with the privilege of conversion into bonds registered as to both principal and interest. Such bonds shall be signed in the name of the Town of Riverhead by its Supervisor and sealed with its corporate seal, attested by its Town Clerk, and the interest coupons shall bear the facsimile signature of its Supervisor.

Section 4. All other matters except as provided herein relating to such bonds, including the place of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. 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 Supervisor shall determine.

Section 5. It is hereby determined that subdivision 10 of paragraph a of Section 11.00 of the Local Finance Law applies to such object or purpose and that the period of probable usefulness thereof is twenty years.

Section 6. The faith and credit of the Town of Riverhead are hereby irrevocably pledged to the 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 the Town of Riverhead a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor who shall advertise such bonds for sale, conduct the sale and award the bonds in such manner as he shall deem best for the interests of said Town, provided, however, that in the exercise of these delegated powers he shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds who shall not be obliged to see to the application of the purchase money.

Section 8. The aforesaid current funds in the amount of \$1,000 will be provided prior to the issuance of such bonds.

Section 9. The validity of such bonds may be contested only if:

1. Such bonds are authorized for an object or purpose for which the Town of Riverhead is not authorized to expend money, or
2. 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 date of such publication, or

3. Such bonds are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall take effect upon its approval by a majority of the qualified voters of said Town voting at a special town election to be called, held and conducted in said Town.

Section 11. After such approval, this resolution shall be published in full in The Riverhead News and The County Review, newspapers of said Town of Riverhead, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law. The vote, Justices Warner, Yousik, Leonard and Zaleski, Yes, Supervisor Kelly, Yes. Total vote, Yes 5, No 0. The resolution was thereupon declared duly adopted.

The following resolution, No. 4, was offered by Justice Warner, who moved its adoption, seconded by Justice Leonard, to-wit:

RESOLUTION NO. 4

WHEREAS, the Town Board of the Town of Riverhead, Suffolk County, New York, has this day, adopted three bond resolutions, to-wit:

No. 1. Authorizing the acquisition of certain lands for the establishment and construction of public parking fields for the Town of Riverhead, and the issuance of \$10,000 Capital Notes and \$180,000 Serial Bonds of said Town to pay the cost thereof.

No. 2. Authorizing said Town to improve said lands in Area "A" for such parking field purposes, and the issuance of \$2,000 Capital Notes and \$38,000 Serial Bonds of said Town to pay the cost thereof; and

No. 3. Authorizing the construction of a bridge across the Peconic River to provide an entrance to such parking field (Area "A") from the West, and the issuance of \$1,000 Capital Notes and \$19,000 Serial Bonds of said Town to pay the cost thereof; and

WHEREAS, all of such resolutions are subject to mandatory referendum; NOW, THEREFOR BE IT

RESOLVED, by the Town Board of said Town of Riverhead, that a special election of the qualified voters of the Town of Riverhead, is hereby ordered to be held at Justice's Court Room, Town Hall, in said Town, on the 15th day of April, 1947, for the purpose of approving or rejecting each of the three resolutions above described. The polls at said election will be kept open between the hours of 12 o'clock noon and 8:00 o'clock P. M., Eastern Standard Time.

FURTHER RESOLVED, that the Town Clerk of said Town be and he hereby is ordered and directed to give notice of such election by publication in The Riverhead News and The County Review, newspapers published in said Town, the first publication to be at least ten (10) days prior to the time of such special election, and by posting in at

least five (5) conspicuous places in said Town, copies of such notice at least ten (10) days before such special election, which notice shall be in substantially the following form, to-wit:

TOWN OF RIVERHEAD, NEW YORK

NOTICE OF SPECIAL ELECTION

NOTICE IS HEREBY GIVEN that the Town Board of the Town of Riverhead, Suffolk County, New York, did on the 19th day of March, 1947, adopt three certain resolutions, Nos. 1, 2 and 3, hereinafter described, and did direct that a special election of the qualified electors of said Town shall be held at Justice's Court Room, Town Hall in said Town, at which the polls will be kept open to receive ballots between the hours of 12 o'clock noon and 8:00 o'clock P. M., Eastern Standard Time, on the question of approving or rejecting such resolutions, namely:

(HERE COPY AND INSERT

THE THREE BOND RESOLUTIONS IN FULL

INCLUDING THE TITLES)

The Town Clerk is hereby ordered and directed to prepare the ballots to be used at said special election, which ballots shall be in substantially the following form:

PROPOSITION NO. 1

Shall the resolution entitled "BOND RESOLUTION (No. 1 Lands), DATED March 19th, 1947. A RESOLUTION AUTHORIZING THE ACQUISITION OF LANDS IN THE TOWN OF RIVERHEAD FOR USE AS PARKING FIELDS FOR SAID TOWN AT A MAXIMUM ESTIMATED COST OF \$190,000, AND PROVIDING FOR THE ISSUANCE OF CAPITAL NOTES OF SAID TOWN IN THE AMOUNT OF \$10,000 AS A DOWN PAYMENT, AND THE ISSUANCE OF \$180,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF" adopted by the Town Board of the Town of Riverhead, New York, March 19th, 1947, be approved?

PROPOSITION NO. 2

Shall the resolution entitled "BOND RESOLUTION (No. 2 Improving Parking Area) DATED March 19th, 1947. A RESOLUTION AUTHORIZING THE IMPROVEMENT OF LANDS TO BE ACQUIRED ADJACENT TO THE PECONIC RIVER AS A PUBLIC PARKING FIELD IN AND FOR THE TOWN OF RIVERHEAD AT A MAXIMUM ESTIMATED COST OF \$40,000, AND PROVIDING FOR THE ISSUANCE OF CAPITAL NOTES OF SAID TOWN IN THE AMOUNT OF \$2,000 AS A DOWN PAYMENT, AND THE ISSUANCE OF \$38,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF" adopted by the Town Board of the Town of Riverhead, New York, March 19th, 1947, be approved?

PROPOSITION NO. 3

Shall the resolution entitled "BOND RESOLUTION (No. 3 Bridge) DATED March 19, 1947, A RESOLUTION AUTHORIZING THE CONSTRUCTION OF A BRIDGE ACROSS THE PECONIC RIVER TO PROVIDE AN ENTRANCE TO THE LANDS TO BE ACQUIRED BY THE TOWN OF RIVERHEAD NORTH OF THE PECONIC RIVER FOR USE AS A PUBLIC PARKING FIELD AT A MAXIMUM ESTIMATED COST OF \$20,000, AND PROVIDING FOR THE ISSUANCE OF A CAPITAL NOTE OR NOTES OF SAID TOWN IN THE AMOUNT OF \$1,000 AS A DOWN PAYMENT AND THE ISSUANCE OF \$19,000 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF" adopted by the Town Board of the Town of Riverhead, New York, March 19th, 1947, be approved?

All qualified voters of the Town of Riverhead, Suffolk County, New York, who are also the owners of property in such Town assessed upon the last completed assessment roll thereof, shall be qualified to vote at said special election.

BY ORDER OF THE TOWN BOARD OF THE TOWN OF RIVERHEAD, NEW YORK.

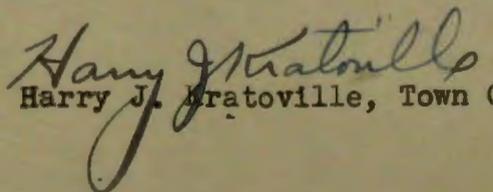
DATED: Riverhead, New York.
March 19, 1947.

Harry J. Kratoville, Town Clerk.

The vote, Justices Warner, Yousik, Leonard and Zaleski, Yes, Supervisor Kelly, Yes. Total vote, Yes 5, No 0. The resolution was thereupon declared duly adopted.

The Town Board then convened as a Board of Audit and examined all town bills to date.

There being no further business on motion and vote the meeting adjourned to meet on Monday, March 24th, 1947 at 2:00 P. M.


Harry J. Kratoville, Town Clerk.