

MINUTES of a Meeting of the Town Board of the Town of Riverhead, held in the Town Clerk's Office, Tuesday October 20th, 1914 at 3:30 P.M.

PRESENT:

Dwight T. Corwin, Supervisor
J. Fred Dugan, Town Clerk

William L. Miller,
David E. Warner,
William H. Taft,
Geo. W. Hildreth, Justices.

Minutes of previous meeting read and on motion adopted.

Report of Water Commissioners of the Riverhead Water District as to amount of money needed for the construction of the water system for such district, dated October 19, 1914, filed in the Office of the Town Clerk of said Town on the 19 day of October, 1914, read by Town Clerk for information.

On motion of J. Fred Dugan the following resolution was unanimously adopted, viz:

RESOLVED, 1. that the Town Board of the Town of Riverhead, Suffolk County, New York, raise the sum of \$100,000. for the construction of the water system for the Riverhead Water District, which amount said Board hereby determines is necessary to be raised for construction of such water system, pursuant to Article thirteen of the town law of the State of New York.

2. That said sum be raised by the sale of registered bonds of the Town of Riverhead, Suffolk County, New York of the denomination of one thousand dollars (\$1000.00) each, one hundred (100) in number, all of which shall become due within twenty years from the date of issue. That said bonds be dated December 1, 1914 and numbered consecutively from one to one hundred inclusive and five of said bonds in order as numbered shall become due and payable on the 1st day of December in each of the years 1915 to 1934 inclusive until all of said bonds are fully paid. That said bonds shall bear interest at a rate not exceeding five per cent per annum and shall be sold for their par value to the person who will take them at the lowest rate of interest. That said bonds be sold on sealed proposals upon notice published once in the Riverhead News and the County Review, two public newspapers

printed in said Town of Riverhead, and once in the Wall Street Journal, published in the City of New York, and also upon notice posted in at least five public places in the Town of Riverhead, such publication and posting to be at least ten days before the sale. Interest on said bonds shall be payable semi-annually on the first days of December and June in each and every year until all of said bonds shall have been fully paid. The principal of and the interest on said bonds shall be payable at the office of the Town Clerk of the Town of Riverhead, in the Village of Riverhead, Suffolk County, New York.

3. That the notice to be given of the sale of such bonds be the notice annexed hereto.

There being no further business, meeting adjourned.

J. Fred Dugan
Town Clerk.

NOTICE OF SALE OF BONDS
Riverhead, Riverhead Water District proposals will be received by the Board of the Town of Riverhead, Suffolk County, New York, at the office of the Town Clerk in the village of Riverhead, in the village of Riverhead, in the village of Riverhead, up to two o'clock P. M. on the 5th day of November, 1914, for the purchase of one hundred thousand (\$100,000.00) of registered bonds of the Town of Riverhead, Suffolk County, New York, the denomination of one thousand (\$1,000.00) each of which will bear interest at a rate not exceeding five per cent per annum, payable semi-annually on the first days of December and June in each and every year until all of said bonds shall have been fully paid. The principal of and the interest on said bonds shall be payable at the office of the Town Clerk of the Town of Riverhead, in the village of Riverhead, Suffolk County, New York. The bonds will be sold for their par value to the person who will take them at the lowest interest.
The bonds are issued to raise the sum of one hundred thousand dollars (\$100,000.00) to the construction of a water system for the Riverhead Water District, which said district was established by an order of the Town of the Town of Riverhead, Suffolk County, New York, made on the 14th day of November, 1914, and the plans and specifications for said district were duly approved by the State Commission of the State of New York, decision dated September 8, 1914. The total assessed valuation of the Riverhead Water District for the year 1913 was \$25,000, and said district has no prior indebtedness.
The proposal must be accompanied by a check to the order of Dwight T. Corwin, Supervisor of the Town of Riverhead, for ten per cent of the par value of the number of bonds bid for, and proposals must be enclosed in an envelope marked "Proposals for Bonds," and addressed to the Town Board of the Town of Riverhead, Suffolk County, New York.
The Town Board hereby reserves the right to reject any and all bids.
October 20, 1914.
DWIGHT T. CORWIN, Supervisor.
J. FRED DUGAN, Town Clerk.
WILLIAM L. MILLER,
WILLIAM H. TAFT,
DAVID E. WARNER,
GEORGE W. HILDRETH,
Justices of the Peace.
Constituting the Town Board of the Town of Riverhead, Suffolk County, New York.