

Minutes of a Special Meeting of the Town Board of the Town of Riverhead, held in the Town Hall, Riverhead, New York, on Thursday, July 24, 1980 at 2:00 P.M.

Present: Joseph F. Janoski, Supervisor
Francis E. Menendez, Councilman
John Lombardi, Councilman
Antone Regula, Councilman

Absent: Victor Prusinowski, Councilman

WAIVER OF NOTICE AND CONSENT OF SPECIAL MEETING

We, the undersigned, being all members of the Town Board of the Town of Riverhead, Suffolk County and State of New York, do hereby waive notice of the time, place, date and purpose of a meeting of the Town Board of the Town of Riverhead, to be held at the Town Hall, Riverhead, New York, at 2:00 P.M. on the 24th day of July, 1980, and do consent to the holding of such meeting for the purpose of adopting a resolution approving renewal of a Capital Note, and any other matters that may come before the Town Board.

DATED: July 24, 1980

TOWN BOARD MEMBERS
TOWN OF RIVERHEAD
NEW YORK

Joseph Janoski
Supervisor

John Lombardi
Councilman

F.E. Menendez
Councilman

Antone Regula
Councilman

Victor Prusinowski
Councilman

FILED.

MEDIA NOTIFICATION

Thursday, July 24, 1980 - 1:55 P.M. - Telephone: Tim Kelly,
Long Island Traveler Watchman about
Meeting

Thursday, July 24, 1980 - 1:57 P.M. - Telephone: Secretary
News-Review about Meeting

RESOLUTION#396 PROMOTES POLICE OFFICER TO SERGEANT

Councilman Lombardi offered the following resolution which was seconded by Councilman Regula.

WHEREAS, A vacancy exists in the Police Department for the position of Police Sergeant, and

WHEREAS, Frederick Alexander has served as Police Sergeant on a temporary basis,

NOW THEREFORE, BE IT RESOLVED,

THAT Frederick Alexander be, and is hereby promoted to the position of Police Sergeant for a probationary period of eight (8) weeks renewable automatically hereby for a full six (6) month period, effective July 24, 1980, and to be paid an annual salary of \$24,867.51.

The vote, Regula, Yes, Lombardi, Yes, Menendez, Yes, Janoski, Yes, and Prusinowski, absent.

The resolution was thereupon declared duly adopted.

#397

RESOLUTIONCAPITAL NOTE RESOLUTION DATED JULY 24, 1980

A RESOLUTION AUTHORIZING THE ISSUANCE OF A \$75,000 CAPITAL NOTE OF THE TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK, FOR THE PURPOSE OF PARTIALLY RENEWING A CAPITAL NOTE HERETOFORE ISSUED TO PAY PART OF THE COST OF THE CONSTRUCTION OF DRAINAGE FACILITIES THROUGH OUT THE TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK, TO PROTECT PROPERTY WITHIN SAID TOWN FROM FLOODS, FRESHETS AND HIGH WATERS.

WHEREAS, pursuant to a capital note resolution dated March 6, 1979, duly adopted by the Town Board of the Town of Riverhead, Suffolk County, New York, on said date, and pursuant to a capital note certificate of the Supervisor of said Town, dated July 24, 1979, a \$150,000 capital note was duly issued to pay part of the cost of the construction of drainage facilities throughout the Town of Riverhead, Suffolk County, New York, for the purpose of drainage and to protect the property within said Town from floods, freshets and high waters, in and for said Town; and

WHEREAS, it is now desired to authorize the issuance of a \$75,000 capital note of said Town for the purpose of partially renewing such outstanding note; NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows;

Section 1. For the purpose of partially renewing the aforesaid \$150,000 capital note, there is hereby authorized to be issued a \$75,000 capital note of the Town of Riverhead, Suffolk County, New York, pursuant to the Local Finance Law.

Section 2. It is hereby determined that the period of probable usefulness of the class of objects or purposes to be financed, in part, by the issuance of the aforesaid capital note, is thirty years, pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law.

RESOLUTIONS CONT.

Section 3. Such capital note shall be dated July 24, 1980, shall be numbered 1-R, shall be of the denomination of \$75,000, shall bear interest at the rate of five and forty-five hundredths per centum (5.45%) per annum, payable at maturity, shall mature on July 24, 1981, shall be payable as to both principal and interest in lawful money of the United States of America at Suffolk County National Bank, in Riverhead, New York, shall be issued in substantially the following form, and shall be executed in the manner provided in such form, to-wit:

Section 4. The faith and credit of the Town of Riverhead, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such note as the same respectively becomes due and payable.

Section 5. Such capital note is hereby sold at private sale to Suffolk County National Bank, in Riverhead, New York, at par and accrued interest, if any, and all further powers in connection with the details and sale thereof are hereby delegated to the Supervisor in accordance with the Local Finance Law. The receipt of the Supervisor shall be a full acquittance to the purchaser of such capital note, who shall not be obliged to see to the application of the purchase money.

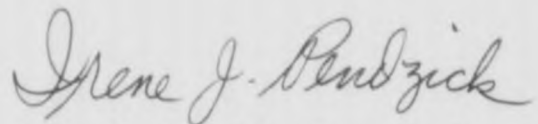
Section 6. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows: Janoski, Yes, Menendez, Yes, Lombardi, Yes, Regula, Yes, Prusinowski, absent.

The resolution was thereupon declared duly adopted.

There being no further business on motion and vote, the meeting adjourned at 3:05 P.M.

IJP;bg



Irene J. Pendzick, Town Clerk