

**STATE OF NEW YORK
COUNTY OF DUTCHESS
TOWN OF LA GRANGE**

**TOWN BOARD MEETING
January 30, 2009**

Present: Supervisor Jon Wagner
Councilman Steve O'Hare
Councilman Dale Borchert

Absent: Councilman Joseph Luna
Councilman Gary Beck

Recording Secretary: Christine O'Reilly-Rao

A special meeting of the Town Board was held on Friday, January 30, 2009, at the LaGrange Town Hall, 120 Stringham Road. Supervisor Wagner called the meeting to order at 11:15 a.m.

Supervisor Wagner presented a Tax Anticipation Note Resolution for the Board's consideration. The purpose of the resolution is to alleviate the temporary cash flow problem the Town is experiencing. Tax bills were sent out later than usual because of a glitch at the County level and there was also a delay at the Town level due to repairs to the Tax/ Assessor's office. The note will be paid back by April 1, 2009

At a special meeting of the Town Board of the Town of LaGrange, Dutchess County, New York, held at the Town Hall, 120 Stringham Road, LaGrangeville, New York, on the 30th day of January, 2009, at 11:00 o'clock A.M., Prevailing Time.

The meeting was called to order by Supervisor Jon J. Wagner and upon roll being called, the following were

PRESENT: Supervisor Wagner
Councilman O'Hare
Councilman Borchert

ABSENT: Councilman Beck
Councilman Luna

The following resolution was offered by Supervisor Wagner, who moved its adoption, seconded by Councilman O'Hare, to wit:

TAX ANTICIPATION NOTE RESOLUTION DATED JANUARY 30, 2009

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$500,000 TAX ANTICIPATION NOTES OF THE TOWN OF LAGRANGE, DUTCHESS COUNTY, NEW YORK.

BE IT RESOLVED, by the Town Board of the Town of LaGrange, Dutchess County, New York, as follows:

Section 1: The issuance of tax anticipation notes of the Town of LaGrange in an amount not to exceed \$500,000 is hereby authorized.

Section 2: The notes herein authorized are issued in anticipation of the collection of real estate taxes and/or assessments levied on all the taxable real property in said Town without limitation as to rate or amount sufficient to pay the principal of and interest on such notes as the same become due and payable.

Section 3: The fiscal year for which such real estate taxes and/or assessments were levied or are to be levied is the fiscal year commencing January 1, 2009. The amount of such taxes and/or assessments remaining uncollected against

which such notes are authorized to be issued is \$17,874,820.40.

Section 4: The notes shall mature on the April 2, 2009 and the maturity of said notes shall not extend beyond the close of the applicable period provided in section 24:00 of the Local Finance Law.

Section 5: The faith and credit of the Town of LaGrange, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such notes as the same respectively become due and payable.

Section 6: Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell tax anticipation notes herein authorized is hereby delegated to the Supervisor, the chief fiscal officer, of the Town of LaGrange. Such notes shall be of such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 7: All other matters except as provided herein relating to the notes herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein, and the manner of execution of the same, shall be determined by the Supervisor, the chief fiscal officer of the Town of LaGrange. Such notes shall contain substantially the

recital of validity clause provided for in Section 52.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 8: The validity of such notes may be contested only if:

(1) Such obligations are authorized for an object or purpose for which said Fire District 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 (20) days after the date of publication, or

(3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9: 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:

Supervisor Wagner	AYE
Councilman O'Hare	AYE
Councilman Borchert	AYE

The resolution was thereupon declared duly adopted.

CERTIFICATION FORM

STATE OF NEW YORK)
) ss.:
COUNTY OF DUTCHESS)

I, the undersigned Clerk of the Town of LaGrange, County of Dutchess, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 30th day of January, 2009.
2. That such meeting was a special meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting (the meeting at which the proceeding was adopted) was caused to be given PRIOR THERETO in the following manner:

PUBLICATION: Written and telephone notification was sent to *The Poughkeepsie Journal* and *The Voice Ledger* on January 29, 2009.

POSTING: Town Hall, January 30, 2009

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 30th day of January, 2009.

Christine O'Reilly-Rao,
Town Clerk
(CORPORATE SEAL)

Councilman O'Hare moved to adjourn the meeting, seconded by Councilman Borchert and carried by all.

The meeting was adjourned at 11:18 a.m.

Respectfully Submitted,

Christine O'Reilly-Rao
Town Clerk