

Minutes of a Special Meeting of the Town Board of the Town of Riverhead,
held at the Town Hall, Riverhead, New York, on Friday, January 13, 1967 at 10 AM.

Present:

Robert B. Vojvoda, Supervisor

Bruno F. Zaloga, Jr.,
Thomas R. Costello, Justices of the Peace

Vincent B. Grodski,
George G. Young, Councilmen

WAIVER OF NOTICE AND CONSENT OF 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 10:00 A. M., on the 13th day of January, 1967, and do consent to the holding of such meeting for the purpose of re-newing Bond Anticipation Notes which are due and payable before the next regular meeting of the Town Board.

Dated at Riverhead, N. Y.
January 13th, 1967

Signed: Robert B. Vojvoda
Supervisor

Bruno Zaloga, Jr.
Justice of the Peace

Thomas R. Costello
Justice of the Peace

Vincent B. Grodski
Councilman

George G. Young
Councilman

RESOLUTION

Councilman Young offered the following resolution and moved its adoption:

RESOLUTION OF THE TOWN OF RIVERHEAD, NEW YORK, ADOPTED JANUARY 13, 1967, APPROPRIATING \$3,000 FOR THE REDEMPTION, IN PART, OF THE \$31,000 BOND ANTICIPATION NOTE FOR HEROD POINT ROAD IMPROVEMENTS-1966.

Recital

WHEREAS, the Town of Riverhead, in the County of Suffolk, New York, has heretofore duly authorized, sold and issued its \$31,000 Bond Anticipation Note for Herod Point Road Improvements-1966, and it is now desirable to redeem said Note to the extent of \$3,000 from a source other than the proceeds of the bonds in anticipation of which said Note has been issued: now, therefore, be it

RESOLVED BY THE TOWN BOARD OF THE TOWN OF RIVERHEAD, IN THE COUNTY OF SUFFOLK, NEW YORK, AS FOLLOWS:-

Section 1. The amount of \$3,000 is hereby appropriated from funds now available to said purpose to redeem, in part, on or before January 13, 1967, the outstanding \$31,000 Bond Anticipation Note for Herod Point Road Improvements-1966 of the Town of Riverhead, in the County of Suffolk, New York, hereinabove referred to in the Recital of this resolution, said funds being a source other than the proceeds of the bonds in anticipation of which said Note has been issued.

Section 2. This resolution shall take effect immediately.

The adoption of the foregoing resolution was seconded by Justice Costello and duly put to a vote on roll call, which resulted as follows:

AYES: Councilman Young, Councilman Grodski, Justice Zaloga, Justice Costello and Supervisor Vojvoda.

NOES: None.

The resolution was declared unanimously adopted.

Councilman Young offered the following resolution and moved its adoption:

BOND ANTICIPATION NOTE RESOLUTION OF THE TOWN OF RIVERHEAD, NEW YORK, ADOPTED JANUARY 13, 1967, AUTHORIZING THE RENEWAL, IN PART, OF THE \$31,000 BOND ANTICIPATION NOTE FOR HEROD POINT ROAD IMPROVEMENTS-1966, BY THE ISSUANCE OF A NEW NOTE IN THE PRINCIPAL AMOUNT OF \$28,000.

Recital

WHEREAS, the Town of Riverhead, in the County of Suffolk, New York, has heretofore duly authorized, sold and issued its \$31,000 Bond Anticipation Note for Herod Point Road Improvements-1966 and has duly appropriated \$3,000 for the redemption, in part, of said Note and it is now necessary and desirable to provide for the renewal, in part, of said Note by the issuance of a new Note in the principal amount of \$28,000: now, therefore, be it

RESOLVED BY THE TOWN BOARD OF THE TOWN OF RIVERHEAD,
IN THE COUNTY OF SUFFOLK, NEW YORK, AS FOLLOWS:

Section 1. The \$31,000 Bond Anticipation Note for Herod Point Road Improvements-1966 of the Town of Riverhead, in the County of Suffolk, New York, dated January 15, 1966, maturing January 15, 1967, subject to prior redemption, numbered RRRR-3, heretofore duly authorized, sold and issued pursuant to the bond anticipation note resolution duly adopted by the Town Board on January 4, 1966, is hereby authorized to be renewed, in part, by the issuance of a new Note in the principal amount of \$28,000; the amount of \$3,000 having been heretofore duly appropriated from a source other than the proceeds of the bonds in anticipation of which said Note has been issued, to redeem, in part, said Note dated January 15, 1966, all as hereinabove referred to in the Recital hereof, pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York. The maturity of said renewal Note herein authorized shall not be later than one year from its date, and said Note may be further renewed pursuant to the provisions of said Local Finance Law.

Section 2. The terms, form and details of said renewal Note shall be as follows:

Amount and Title:	\$28,000 Bond Anticipation Note for Herod Point Road Improvements-1967
Dated:	January 15, 1967
Matures:	January 15, 1968, subject to prior redemption
No. 5R-3	Denomination: \$28,000
Interest rate:	4% per annum, payable at maturity
Place of payment of principal and interest:	Supervisor's Office, Town Hall, Riverhead, New York.
Form of Note:	Substantially in accordance with form prescribed by Schedule B, 2 of the Local Finance Law of the State of New York.

Section 3. Said Note is hereby sold to the SECURITY NATIONAL BANK OF LONG ISLAND, Riverhead Office, Riverhead, New York, for the purchase price of \$28,000, plus the amount of interest, if any, accrued on said Note from its date to the date of delivery thereof and payment therefor, and said Note shall bear interest at the rate of four per centum (4%) per annum, payable at maturity.

Section 4. The Note herein authorized shall contain the recital of validity prescribed by Section 52.00 of said Local Finance Law and shall be a general obligation of the Town, payable as to both principal and interest by a general tax upon all the taxable real property within the Town, without limitation of rate or amount. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the princi-

of and interest on said Note and provision shall be made in the budget of the Town by appropriation for the redemption of said Note to mature in such year and for the payment of interest to be due in such year.

Section 5. Said Note shall be executed in the name of the Town by its Supervisor and the corporate seal of said Town shall be affixed thereto and attested by its Town Clerk.

Section 6. This resolution shall take effect immediately.

The adoption of the foregoing resolution was seconded by Justice Costello and duly put to a vote on roll call, which resulted as follows:

AYES: Councilman Young, Councilman Grodski, Justice Zaloga, Justice Costello and Supervisor Vojvoda.

NOES: None

The resolution was declared unanimously adopted.

There being no further business on motion and vote, the meeting adjourned.

Helene M. Block

Helene M. Block, Town Clerk

HMB.