

Minutes of a Special Meeting of the Town Board of the Town of Riverhead, held at the Town Hall, Riverhead, New York, Tuesday, December 12th, 1967 at 2:30 P. M.

Present:

Robert B. Vojvoda, Supervisor

Bruno Zaloga  
Thomas R. Costello, Town Justices

Vincent B. Grodski  
George G. Young, Councilmen

Also present: Charles E. Raffe, Special Counsel

WAIVER OF NOTICE AND CONSENT TO 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 2:30 P.M. on the 12th day of December, 1967, and do consent to the holding of such meeting for the purpose of voting on matters relating to the awarding of a Bid on the sale of \$1,565,000 Various Improvement Districts and General Purposes Serial Bonds-1967.

Dated at Riverhead, N. Y.  
December 12, 1967

Signed:

Robert B. Vojvoda  
Supervisor

Bruno Zaloga  
Town Justice

Thomas R. Costello  
Town Justice

Vincent B. Grodski  
Councilman

George G. Young  
Councilman

Pursuant to due advertisement, proposals were received at the advertised time and place for the \$1,565,000 Various Improvement Districts and General Purposes Serial Bonds-1967 of the Town of Riverhead, offered for sale, as follows:

Name of Bidder	Interest Rate	Amount Bid
Halsey, Stuart & Co. Inc., and Associates 80 Broad Street New York, N. Y. 10004	4.75	\$1,566,565.00
Security National Bank P. O. Box 209 Riverhead, N. Y. 11901	4.80	\$1,567,034.50
Franklin National Bank 130 Pearl Street New York, New York 10015	4.80	\$1,565,938.99

#### RESOLUTIONS

Councilman George G. Young moved the adoption of the following resolution and Town Justice Thomas R. Costello seconded the motion:

RESOLVED, That the \$1,565,000 Various Improvement Districts and General Purposes Serial Bonds-1967 of the Town, offered for sale, authorized pursuant to the bond and capital note resolution and 20 bond resolutions duly adopted by the Town Board on their respective dates and the resolution duly adopted by said Town Board on November 29, 1967, are hereby awarded to Halsey, Stuart & Co. Inc. and Associates as submitted by Suffolk County National Bank, Riverhead, New York, at the price bid of \$1,566,565.00 and accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price; and

FURTHER RESOLVED that said bonds shall bear interest at the rate of Four and seventy-five one hundredths per cent (4.75%) per annum specified by the said purchasers; and

FURTHER RESOLVED that the proper officials of the Town of Riverhead are hereby authorized and directed to execute said bonds and to deliver them to the said purchasers upon receipt of payment therefor in accordance with this resolution.

The foregoing resolution was adopted by the following vote:

AYES: Hon. Robert B. Vojvoda, George G. Young, Vincent B. Grodski,  
Thomas R. Costello and Bruno F. Zaloga.

NOES: None.

Councilman George G. Young moved the adoption of the following resolution and Town Justice Thomas R. Costello seconded the motion:

WHEREAS, The Town Board of the Town of Riverhead finds it necessary in connection with the Sale of \$1,565,000 Various Improvement Districts and General Purpose Serial Bonds-1967 to have printed the Serial Bonds, and

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460.

RESOLUTION continued:

WHEREAS, The Northern Bank Note Company has submitted a bid of \$271.00 for the preparation of the above Bonds including printing the legal opinion, which is the lowest bid received,

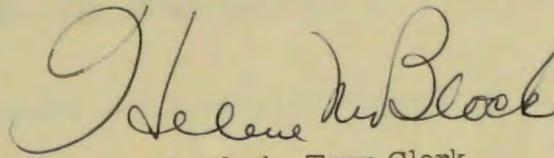
NOW, THEREFORE, BE IT RESOLVED that the preparation of the aforementioned bonds is awarded to the Northern Bank Note Company.

The foregoing resolution was adopted by the following vote:

AYES: Hon. Robert B. Vojvoda, George G. Young, Vincent B. Grodski,  
Thomas R. Costello and Bruno F. Zaloga.

NOES: None.

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



Helene M. Block, Town Clerk

HMB.