

**October 2, 2014
SPECIAL TOWN BOARD MEETING
RESOLUTION LIST**

Res. #674 Authorizes Town Clerk to Publish and Post Notice of Public Hearing to Consider the Adoption of the 2015 Preliminary Annual Budget for the Town of Riverhead

Res. #675 Authorizes Sale of Metlife Stock

TOWN OF RIVERHEAD

Resolution # 674

AUTHORIZES TOWN CLERK TO PUBLISH AND POST NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE 2015 PRELIMINARY ANNUAL BUDGET FOR THE TOWN OF RIVERHEAD

Councilman Dunleavy offered the following resolution,

which was seconded by Councilman Wooten

NOW THEREFORE BE IT RESOLVED, that the Town Clerk be, and is hereby directed to publish the attached Public Notice in the October 9, 2014 issue of the News Review.

RESOLVED, all Town Hall Departments may review and obtain a copy of this resolution from the electronic storage device and if needed, a certified copy of same may be obtained from the Office of the Town Clerk.

THE VOTE

Giglio Yes No Gabrielsen Yes No
Wooten Yes No Dunleavy Yes No
Walter Yes No

The Resolution Was Thereupon Duly Declared Adopted

NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE, that a Public Hearing will be held on the 5th day of November, 2014 at 2:05 p.m. at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, to hear all interested persons to consider the adoption of the 2015 Annual Budget for the Town of Riverhead, which shall include the following specific items:

ELECTED OFFICIALS' SALARIES

<u>Position</u>	<u>Proposed Salary</u>
Town Supervisor	\$115,148
Town Board Councilpersons (4)	\$ 48,955
Town Clerk	\$ 74,449
Highway Superintendent	\$ 84,178

PLEASE TAKE FURTHER NOTICE, that a copy of the Preliminary Budget is available on the Town's website at www.townofriverheadny.gov and in the Office of the Town Clerk for inspection during normal business hours, Monday through Friday, 8:30 a.m. – 4:30 p.m.

Dated: Riverhead, NY
October 2, 2014

DIANE M. WILHELM, Town Clerk

TOWN OF RIVERHEAD

Resolution # 675

AUTHORIZES SALE OF METLIFE STOCK

Councilman Wooten offered the following resolution,

which was seconded by Councilman Gabrielsen

WHEREAS, in and about 1990, the Town of Riverhead offered and provided employees with dental insurance through Metropolitan Life Insurance Company, one of the largest global providers of insurance, annuities, and employee benefit programs; and

WHEREAS, as far back as 1915, Metropolitan Life Insurance Company completed the mutualization process, changing from a stock life insurance company owned by individuals to a mutual company operating without external shareholders and for the benefit of policyholders; and

WHEREAS, in late 1998, Metropolitan Life Insurance Company announced its plan to demutualize and become a public traded company; and

WHEREAS, in 2000, Metropolitan Life Insurance Company, now commonly known and referred to as "MetLife", went public and millions of policy holders, including the Town of Riverhead with 3,368.00 shares issued on the date of public offering, became accidental shareholders; and

WHEREAS, the Town seeks to sell the shares consistent with the MetLife Sale Program.

NOW THEREFORE BE IT RESOLVED, that the Town Board hereby authorizes the Supervisor to execute documents required to effectuate sale of the stocks; and be it further

RESOLVED, that the Town Board hereby authorizes the Financial Administrator to deposit said funds in the General Fund in account(s) held at Town's designated depository; and be it further

RESOLVED, that all Town Hall Departments may review and obtain a copy of this resolution from the electronic storage device and, if needed, a certified copy of same may be obtained from the Office of the Town Clerk.

THE VOTE

Giglio Yes No Gabrielsen Yes No
Wooten Yes No Dunleavy Yes No
Walter Yes No

The Resolution Was Thereupon Duly Declared Adopted