TOWN OF CONSTANTIA

MINUTES – SPECIAL MEETING - TOWN BOARD-February 2, 2017

4:00 pm Constantia Town Hall

Present:	Kenneth Mosley – Supervisor
	Richard Colesante, John Metzger, Thomas Moran – Council Members
	Clare Haynes – Town Clerk
Absent:	Chad Whitney – Council Member

CALL TO ORDER:

At 4:00 pm Mr. Mosley called the special meeting of the town board to order with the pledge of allegiance.

PURPOSE:

The purpose of this meeting is to open bids received for the purchase of a Gradall. Three bids were received:

1) Vantage Equipment, LLC – received 1/30/2017 $299,952.60
2) Associated Supply Company – received 2/2/17 $233,000.00
3) Vantage Equipment, LLC – received 2/2/2017 $293,196.00

After review of each bid, Mr. Metzger made the motion to approve the purchase of the 2014 XL3100 Gradall from Associated Supply Company as low bid for $233,000.00, seconded by Mr. Colesante.
Carried: Moran – Yes Colesante – Yes Metzger – Yes Mosley - Yes

COUNCILMAN: **Metzger**
Introduced the following and moved its adoption:
EQUIPMENT LEASE-PURCHASE AGREEMENT Dated February 2, 2017 Between Welch State Bank as Lessor and Town of Constantia as Lessee.

RESOLUTION OF GOVERNING BODY At a duly called meeting of the governing body of the Town of Constantia (the "Lessee") held on February 2, 2017, the following resolution was introduced and adopted: RESOLVED, whereas the governing body of Lessee has determined that a true and very real need exists for the acquisition of 2014 Gradall XL3100 Highway Wheeled Excavator SN# 3120000301 (the "Equipment"), Lessee desires to finance the Equipment by entering into an Equipment Lease-Purchase Agreement with Welch State Bank as Lessor and Town of Constantia as Lessee (the "Agreement") according to the terms set forth in the Bid Proposal from Welch State Bank dated February 2, 2017, presented at the special town board meeting; and the Equipment will be used by Lessee for the purpose of:,

RESOLVED, whereas the governing body of Lessee has taken the necessary steps, including any legal bidding requirements, under applicable law to arrange for the acquisition of such equipment,

RESOLVED, whereas the governing body hereby directs its legal counsel to review the Agreement and negotiate appropriate modifications to said Agreement so as to assure compliance with state law and local statutory law, prior to execution of the Agreement by those persons so authorized by the governing body for such purpose,

BE IT RESOLVED, by the governing body of Lessee that: The terms of said Agreement are in the best interests of Lessee for the acquisition of such Equipment and the governing body of Lessee designates and confirms the following persons to execute and deliver, and to or attest, respectively, the Agreement and any related documents necessary to the consummation of the transactions contemplated by the Agreement. Name and Title of Persons to Execute and Attest Agreement: Kenneth Mosley, Town Supervisor

RESOLVED, Lessee covenants that it will perform all acts within its power which are or may be necessary to insure that the interest portion of the Rental Payments coming due under the Agreement will at all times remain exempt from federal income taxation under the laws and regulations of the United States of America as presently enacted and construed or as hereafter amended. Lessee hereby certifies that it has not issued or effected the issuance of, and reasonably anticipates that it and its subordinate entities shall not issue or effect the issuance of, more than ten million dollars ($10,000,000.00) of tax-exempt obligations during the 2017 calendar year and hereby designates the Agreement as a "qualified tax-exempt obligation", as defined by Section 265 (b)(3) of the Internal Revenue Code of 1986, as amended. The undersigned further certifies that the above resolution has not been repealed or amended and remains in full force and effect and further certifies that the above and foregoing Agreement is the same as presented at said meeting of the governing body of Lessee.
Seconded by Councilman: **Moran**

The question of the adoption of the foregoing resolution was duly put to a vote, and upon roll call, the vote was as follows:
Carried: Moran – Yes Colesante – Yes Metzger – Yes Mosley - Yes

ADJOURN:
At 4:25 pm Mr. Moran made the motion to adjourn, seconded by Mr. Colesante.
Carried: Moran – Yes Colesante – Yes Metzger – Yes Mosley - Yes