

RESOLUTION FOR FINANCING OF CONSTRUCTION OF NEW FIREHOUSE

WHEREAS, the Glenville Hill Fire District's Board of Fire Commissioners ("Board") believes that it would be in the best interests of the residents of the Glenville Hill Fire District ("Fire District") to construct a new firehouse, measuring approximately 5,300 sq. ft (the "Project");

WHEREAS, the Board has evaluated alternatives for financing the Project, and in that evaluation has reviewed the cost of the Project and whether or not indebtedness under a bond for up to thirty years may be utilized, and has estimated the cost of the Project under a statutory installment bond or serial bond, and has made a recommendation to utilize private financing under either a statutory installment bond or serial bond, for a maximum of thirty (30) years, up to the amount of \$4,480,000 principal;

WHEREAS, after due notice to all required parties and without receiving any objections as to the Fire District serving as lead agency, the Fire District has completed its analysis under the State Environmental Quality Review Act and has issued a negative declaration of environmental impact;

NOW, THEREFORE, THE BOARD OF FIRE COMMISSIONERS OF THE GLENVILLE HILL FIRE DISTRICT, SCHENECTADY COUNTY, NEW YORK (THE "DISTRICT") HEREBY RESOLVES (by the favorable vote of not less than three-fifths of all its members), AS FOLLOWS:

SECTION 1. The Fire District is hereby authorized to finance the cost of the above Project, utilizing a statutory installment bond or serial bond up to thirty (30) years in the amount of up to \$4,480,000 principal;

SECTION 2. The period of probably usefulness of the Building is thirty (30) years pursuant to Local Finance Law Section 11.00(a)(1);

SECTION 3. The District officers, including the chairperson, are hereby authorized to take such actions and execute such documents as may be necessary to arrange for financing of the Project, in the total amount of up to \$4,480,000.00, so as to obtain the best bonding rates available, by use of a serial bond or statutory installment bond;

SECTION 4. This resolution shall be subject to a mandatory referendum, to be held at a special election on Tuesday, January 16, 2024 at the Glenville Hill Fire District offices located at 1086 Church Rd., Glenville, NY 12302. The polls will be open for the purpose of voting during the aforesaid hours of between 12 p.m. and 9 p.m., and the ballot will be in substantially the following form, to wit:

RESOLUTION FOR FINANCING OF CONSTRUCTION OF NEW FIREHOUSE:

RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE GLENVILLE HILL FIRE DISTRICT, SCHENECTADY COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE FINANCING OF A NEW FIREHOUSE; ESTIMATING THE TOTAL COST THEREOF AT A MAXIMUM OF \$4,480,000 PRINCIPAL; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE FINANCING BY A COMBINATION, IN FULL OR IN PART, OF ANY OF THE FOLLOWING: BY ISSUANCE OF A SERIAL BOND OR STATUTORY INSTALLMENT BOND FOR UP TO \$4,480,000 UP TO THIRTY (30) YEARS AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR UP TO FIVE CONSECUTIVE YEARS.

SECTION 5. Pursuant to Local Finance Law Section 38.00, this resolution shall be subject to a mandatory referendum, to be held at a special election on January 16, 2024, in the manner prescribed by Sections 75 and 79 of the Town law of the State of New York. This resolution shall not take effect until approved by the affirmative vote of a majority of the duly qualified voters of the District voting on such proposition. As soon as reasonably possible after the date that this resolution takes effect, the Secretary of the District is hereby authorized and directed to cause a copy of this resolution to be published in full in the Official newspaper of the District for such purposes, together with a notice of the Clerk of the District in proper form.

SECTION 6. That pursuant to Local Finance Law Section 80, the validity of such bonds or notes or any bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the fire district is not authorized to expend money; or if the provisions of law which should be complied with as of this date are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within thirty days after the date of such publication; or such obligations are authorized in violation of the provisions of the constitution.

Those who are qualified to vote on the aforesaid proposition are qualified voters who shall have resided in said Fire District for thirty days next preceding such election.

Dated: Schenectady County, New York
December 13, 2023

By Order of the Board of Fire Commissioners
of the Glenville Hill Fire District, Schenectady County,
New York

By: Betsy Moss
Betsy Moss, Fire District Secretary