The Town of Moriah Town Board held a Special Meeting on Thursday, July 23, 2026 at 9:00am at the Town of Moriah Town Hall, 38 Park Place, Port Henry, NY on the Road Culvert and Reconstruction BAN.

Present:	Matthew Brassard	Supervisor
	Paul Salerno	Councilman
	Tom Anderson	Councilman
	James Curran	Councilman
Absent:	Nate Gilbo	Councilman
	Rose French	Town Clerk

The Supervisor opened the special meeting at 9:00am by saluting the flag. He then read the Bond Resolution.

182. **ON MOTION** by Councilman Anderson, seconded by Councilman Salerno, the following resolution was

APPROVED	Ayes	Brassard, Salerno, Anderson, Curran
	Nays	0
	Absent	Gilbo

RESOLVED a resolution authorizing road culvert and reconstruction in the Town of Moriah, in and for the Town of Moriah, Essex County, New York, at a maximum estimated cost of $900,000 and authorizing $900,000 serial bonds of said Town to pay the cost thereof.

WHEREAS, the project described herein has been determined to constitute a Type II Action as defined under regulations of the State of New York promulgated pursuant to the State Environmental Quality Review Act which, by such definition, will not have a significant adverse impact upon the environment; NOW,

THEREFORE, BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town Board of the Town of Moriah, Essex County, New York, as follows:

Section 1. Road culvert and reconstruction, in and for the Town of Moriah, Essex County, New York, including incidental improvements and expenses in connection therewith, is hereby authorized at a maximum estimated cost of $900,000.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of $900,000 serial bonds of said Town, hereby authorized to be issued therefor, pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen years, pursuant to subdivision 90 based upon subdivisions 10 and 20(c), each of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will not exceed five years.

Section 4. The faith and credit of said Town of Moriah, Essex County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise, be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 7. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or

2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.1502. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of said Town for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law. The bond resolution for Joyce Road heretofore adopted on July 9, 2026 is hereby repealed.

The special meeting adjourned at 9:01am.

Town Clerk