

EMAIL: [sconti@townofpoundridge.com](mailto:sconti@townofpoundridge.com)

May 5, 2023

Mr. Steve Conti  
Director of Finance  
Town of Pound Ridge  
Town House  
179 Westchester Avenue  
Pound Ridge, New York 10576

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Re: Town of Pound Ridge, Westchester County, New York  
Reconstruction or Resurfacing of Various Town Roads  
\$1,000,000 Bonds  
Matter No. 1000234364.11 (20)

Dear Steve:

In accordance with your request, we have prepared and enclose the following:

- (a) Bond resolution to pay the cost of the reconstruction or resurfacing of various Town roads. This resolution requires the affirmative vote of at least four of the five members of the Town Board and is subject to permissive referendum. It will not be effective for any purpose until after the thirty day permissive referendum period, measured from the date of adoption, has passed without a petition for a referendum being filed.
- (b) Notice of Adoption. This notice must be published once in the official newspaper designated in Section 11 of the bond resolution. The bond resolution will be invalid unless such publication occurs within ten (10) calendar days of adoption of the resolution. (The form of notice enclosed is for your use in submitting the notice to the printer and does not have to be returned to us).
- (c) Affidavit of Posting, which must be posted on the Town Clerk's signboard within ten (10) days of adoption of the bond resolution. The proceedings will be invalid if this posting is not timely.
- (d) Legal Notice of Estoppel, which can be published after the enclosed bond resolution becomes effective (assuming the Notice of Adoption is published within the required timeframe, the bond resolution will become effective 30 days after the date of the adoption of the bond resolution). This notice must be published once in the official newspaper designated in Section 11 of the bond resolution.

When available please email the following documents to [uyen.poh@nortonrosefulbright.com](mailto:uyen.poh@nortonrosefulbright.com) and [judy.velez@nortonrosefulbright.com](mailto:judy.velez@nortonrosefulbright.com):

- (a) Certified copy of the bond resolution.

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- (b) Original printer's affidavit of publication of the Notice of Adoption of the resolution from the newspaper or newspapers in which the same was published.
- (c) Original affidavit of posting of the Notice of Adoption executed by the Town Clerk.
- (d) Original printer's affidavit of publication of the Legal Notice of Estoppel of the resolution from the newspaper or newspapers in which the same was published.

If you have any questions or comments, please do not hesitate to call.

Very truly yours,

Uyen Poh

UP:jv  
Encl.

At a regular meeting of the Town Board of the Town of Pound Ridge, Westchester County, New York, held at the Town Hall, 179 Westchester Avenue, in Pound Ridge, New York, on May 9, 2023, at \_\_\_\_:00 P.M., Prevailing Time.

The meeting was called to order by \_\_\_\_\_, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by Councilperson \_\_\_\_\_, who moved its adoption, seconded by Councilperson \_\_\_\_\_ to-wit:

BOND RESOLUTION DATED MAY 9, 2023.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OF THE TOWN OF POUND RIDGE, WESTCHESTER COUNTY, NEW YORK, TO PAY THE COST OF THE RECONSTRUCTION OR RESURFACING OF VARIOUS TOWN ROADS, IN AND FOR SAID TOWN.

WHEREAS, all conditions precedent to the financing of the capital purposes hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act to the extent required, have been performed; and

WHEREAS, it is now desired to authorize the financing of such capital purposes; NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Pound Ridge, Westchester County, New York (the "Town"), as follows:

Section 1. For paying the cost of the reconstruction or resurfacing of various Town roads, a class of objects or purposes with an estimated maximum cost of \$1,000,000, in and for the Town, including incidental expenses in connection therewith, there are hereby authorized to be issued \$1,000,000 bonds of said Town pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the plan for the financing thereof is by the issuance of the \$1,000,000 bonds of said Town authorized to be issued pursuant to this bond resolution.

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 twenty of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds authorized will exceed five years.

Section 4. 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 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 5. The faith and credit of said Town are hereby irrevocably pledged to 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. To the extent such appropriation is not made from other sources, 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 obligations as the same become due and payable.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Town by the manual or facsimile signature of the Supervisor and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Town Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as the Supervisor shall deem best for the interests of the Town; provided, however, that in the exercise of these delegated powers, the Supervisor shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. All other matters relating to such bonds shall be determined by the Supervisor, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the

printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of its Supervisor, providing for the manual countersignature of a fiscal agent or of a designated official of the Town), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. 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 52.00 of the Local Finance Law, as the Supervisor shall determine.

Section 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. 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 10. 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 11. This resolution, when it takes effect, shall be published in summary in *The Record Review*, the official newspaper of the Town, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 12. This resolution is adopted subject to permissive referendum.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call,  
which resulted as follows:

\_\_\_\_\_ VOTING \_\_\_\_\_  
\_\_\_\_\_ VOTING \_\_\_\_\_  
\_\_\_\_\_ VOTING \_\_\_\_\_  
\_\_\_\_\_ VOTING \_\_\_\_\_  
\_\_\_\_\_ VOTING \_\_\_\_\_

The resolution was thereupon declared duly adopted.

\* \* \*



STATE OF NEW YORK                    )  
  ) ss:  
COUNTY OF WESTCHESTER         )

I, the undersigned Clerk of the Town of Pound Ridge, Westchester County, New York, DO  
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town Board  
of said Town, including the resolution contained therein, held on May 9, 2023, with the original  
thereof on file in my office, and that the same is a true and correct transcript therefrom and of the  
whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that said meeting was (i) open to the general public pursuant to  
Section 103 of the Public Officers Law or (ii) conducted in conformance with Section 103-a of the  
Public Officers Law.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public  
notice of the time and place of said meeting to be given to the following newspapers and/or other  
news media as follows:

Newspaper and/or Other News Media

Date Given

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of Posted Notices

Date of Posting

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Town,  
on May \_\_\_\_, 2023.

\_\_\_\_\_  
Town Clerk

(SEAL)

NOTICE OF ADOPTION

NOTICE IS HEREBY GIVEN that a resolution was adopted by the Town Board of the Town of Pound Ridge, Westchester County, New York (the "Town"), on May 9, 2023, subject to a permissive referendum.

The resolution provides that the faith and credit of the Town are irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable; that an annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year; that the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds authorized by such resolution, including renewals of such notes, is delegated to the Town Supervisor; that all other matters, except as provided in such resolution, relating to the bonds authorized, including the date, denominations, maturities and interest payment dates, within the limitations prescribed in such resolution and the manner of the execution of the same and also including the consolidation with other issues, and the authority to issue such obligations on the basis of substantially level or declining annual debt service, is delegated to and shall be determined by the Town Supervisor; and that this LEGAL NOTICE shall be published.

The summary of the resolution follows:

BOND RESOLUTION DATED MAY 9, 2023.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,000,000 BONDS OF THE TOWN OF POUND RIDGE, WESTCHESTER COUNTY, NEW YORK, TO PAY THE COST OF THE RECONSTRUCTION OR RESURFACING OF VARIOUS TOWN ROADS, IN AND FOR SAID TOWN.

The period of probable usefulness of the aforesaid class of objects or purposes is fifteen years, pursuant to subdivision twenty of paragraph a of Section 11.00 of the Local Finance Law.

THE FULL TEXT OF THIS BOND RESOLUTION IS AVAILABLE FOR PUBLIC INSPECTION AT THE OFFICE OF THE TOWN CLERK LOCATED AT 179 WESTCHESTER AVENUE, POUND RIDGE, NEW YORK, DURING NORMAL BUSINESS HOURS.

Dated: Pound Ridge, New York  
\_\_\_\_\_, 2023

\_\_\_\_\_  
Town Clerk

AFFIDAVIT OF POSTING

STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF WESTCHESTER         )

I, the undersigned Clerk of the Town of Pound Ridge, Westchester County, New York, DEPOSE AND SAY:

That on \_\_\_\_\_, 2023, I caused to be posted on the official signboard maintained by me pursuant to subdivision 6 of Section 30 of the Town Law, a Notice of Adoption of a resolution adopted by the Town Board of said Town on May 9, 2023.

A true and correct copy of such Notice of Adoption is set forth below:

NOTICE OF ADOPTION

NOTICE IS HEREBY GIVEN that a resolution was adopted by the Town Board of the Town of Pound Ridge, Westchester County, New York (the "Town"), on May 9, 2023, subject to a permissive referendum.

The resolution provides that the faith and credit of the Town are irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable; that an annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year; that the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds authorized by such resolution, including renewals of such notes, is delegated to the Town Supervisor; that all other matters, except as provided in such resolution, relating to the bonds authorized, including the date, denominations, maturities and interest payment dates, within the limitations prescribed in such resolution and the manner of the execution of the same and also including the consolidation with other issues, and the authority to issue such obligations on the basis of substantially level or declining annual debt service, is delegated to and shall be determined by the Town Supervisor; and that this LEGAL NOTICE shall be published.

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Dated: Pound Ridge, New York  
\_\_\_\_\_, 2023

\_\_\_\_\_  
Town Clerk

Sworn to before me on  
\_\_\_\_\_, 2023.

\_\_\_\_\_  
Notary Public

**Note: Do not publish this Legal Notice of Estoppel until 30 days after the bond resolution is adopted, assuming the Notice of Adoption was published/posted in a timely manner.**