

TOWN OF FORESTPORT
SPECIAL MEETING MINUTES RE: A Statutory Bond for \$200,000 outside of the
2019 Budget
October 1, 2019 @ 4:00 PM

Members Present

Supervisor Entwistle
Councilman Scott
Councilman Scouten
Councilwoman Kardash

Members Absent

Councilman Rockhill

Town Clerk, Tracy Terry

CALL TO ORDER:

The meeting was called to order by Supervisor Entwistle at 4:00pm.

PLEDGE OF ALLIEGENCE:

Recited.

PUBLIC NOTICE:

Supervisor Entwistle read the legal notice.

PUBLIC COMMENTS:

Supervisor Entwistle stated the Town has entered into a purchase agreement with the School and the Town has paid \$16,000 on a deposit. The meeting is being held to adopt a Resolution for a \$200,000 Statutory bond from Adirondack Bank to repay over five years at 2.9%. This will not affect anyone's taxes. The bond is built into the Budget over the next four years.

There are renting stipulations because of a Capital Improvement Project the Forestport Elementary School received. There are some long- term possibilities of renting to Government Agencies. A lot of research has been done by Supervisor Entwistle, Dawn Campbell and Attorney, Bill Riley. The current Town Hall is almost 100 years old. To make it ADA Compliant and get rid of the asbestos, it would cost approximately \$300,000-\$350,000. The other option was to buy the school and that was at \$300,000. It went to \$300,000 because there were 3 other bidders. MaryBeth, from the Gallery stated she thinks buying the School is a mistake. The third option would be to build a new Town Hall, but there is no property to build a new building. The Engineering costs are \$150,000, and constructions costs are \$1.5 million. The reason the School became attractive is the proximity and the purchase price. The stipulations end in 2030.

The School District has offered to pay for the Fire System and the HVAC System. There is a break on the electricity because the School bought it through a Consortium, so the Town will reimburse the School for the rest of the year. The \$200,000 is going to be a safety net.

When the Town purchases the new building, Summer Recreation will return to the

Town Hall. There are trails, the playground and enough room for the children in case it rains.

Supervisor Entwistle read the Resolution aloud regarding the BOND.

A motion was made by Councilwoman Kardash and seconded by Councilman Scouten to approve the Resolution. Roll Call Vote:

Supervisor Entwistle – yes
Councilman Scott – yes
Councilman Rockhill-absent
Councilman Scouten-yes
Councilwoman Kardash – yes

ADJOURNMENT:

A motion was made by Councilwoman Kardash and seconded by Councilman Scouten to adjourn the meeting.

Supervisor Entwistle – yes
Councilman Scott – yes
Councilman Rockhill-absent
Councilman Scouten-yes
Councilwoman Kardash – yes

There being no further business, the meeting was adjourned at 4:52 am by Supervisor Entwistle.

Respectfully Submitted,

Tracy M. Terry
Forestport Town Clerk