

At a Town Board meeting held on Tuesday, July 5, 2016 at Waterford Town Hall, 65 Broad Street, Waterford, NY at 7 P.M. the following transpired:

A Public hearing was opened and the Town Clerk read the notice calling for the public hearing on the revised investment policy law. There were no comments. Hearing closed at 7:06.

There were present:

Councilman Ball

Councilman Boudreau

Councilman Marble

Councilman McClement

There were absent:

Supervisor Lawler

#### COMMUNICATIONS AND PETITIONS

Town Clerk Dziarcak read a letter of resignation from Police Officer Matthew Gibbins. Councilman Ball stated that PO Gibbins had been a credit to the Department and exceeded any standards and expectations had of him. We will miss him.

#### ACTION ON MINUTES OF PREVIOUS MEETINGS AS FOLLOWS

Minutes from the Town Board meeting of June 7<sup>th</sup> and Agenda and Special meeting of June 26<sup>th</sup> were distributed to the Board. There were no additions or deletions. Motion by Councilman Boudreau to accept the minutes. Seconded by Councilman Ball. All in favor.

## COMMITTEE REPORTS

### FINANCIAL REPORT AND SUBMISSION OF BILLS AND PETTY CASH

Deputy Supervisor Marble read the monthly Supervisor's cash report for the month of June. The audited abstracts totaled \$272,057.66 and the payments in advance of audit totaled \$ 37,123.62. The petty cash report totaled \$30.27. A motion was made by Councilman Boudreau and seconded by Councilman Ball to accept the cash report, pay the bills and reimburse petty cash accounts. All in favor.

### COMMITTEE ON HIGHWAY, WASTEWATER TREATMENT, WATER AUTHORITY AND CEMETERY

Councilman Boudreau read the Wastewater Treatment Plant report for the month of June, 2016. He further read the Highway Department Monthly report for the month of June. He reminded the resident that putting unacceptable items in their trash along with their regular household garbage is unacceptable and County Waste will skip your cans. If you need more information you can go to the Town website for more information. The Water Department report included a report from Ed Hernandez on the Clinton and Belanger Ave water line placement project to begin on July. Household Hazardous Waste Collection Day will be Saturday, October 1<sup>st</sup>. Call the Highway garage for more information.

### COMMITTEE ON PUBLIC SAFETY, EMERGENCY SERVICES AND VETERANS

Councilman Ball thanked the Water Department for a prompt response over the weekend. He further read the Public Safety Commissioners report and the accident and MVR reports for the month of June, 2016. He read correspondence of thanks from Patrick Palmerville of the Waterford Halfmoon School District for Officer Tim Williams and the Dare program. He also summarized a letter from Madison McGuire of Mechanicville for the help she received from Officer Michael Dilbone, both Officers were commended.

## COMMITTEE ON CANAL DEVELOPMENT, GRANTS AND PROGRAM FUNDING, COMMUNITY GROUPS AND VILLAGE LIAISON

Councilman McClement read the report of the Harbormaster, Richard Hurst for the month of June. He also congratulated Mr. Hurst for the great Steamboat Meet last weekend. The Canal ways Program had over 250 children attend. The Farmer's Market runs through October 23<sup>rd</sup>. The Tugboat Round Up will be held on September 9-11<sup>th</sup>. Volunteers are still needed for the Welcome Center. The next Comprehensive Plan Committee Meeting will be on July 20<sup>th</sup> at 6 P.M.

## COMMITTEE ON YOUTH, SENIORS, PARKS AND PLAYGROUNDS, POOL AND FESTIVALS

Councilman Marble reported on the following:

Senior Van:

Hours worked: 104.75

Miles driven: 1753

Daily Avg: 70

Persons transported 75

Daily avg 3

Senior Citizens:

On June 9<sup>th</sup> the seniors went to the Lighthouse for lunch. On Tues June 21<sup>st</sup> the seniors held their monthly meeting. The officers for the coming year were sworn in by Councilman Laurie Marble. The officers are as follows: President Sue Rock, Vice President Lori Vanier, Secretary Linda Wilson, and Treasurer Gail Oliviere. Thank you to Laurie for taking the time out of her busy day to swear in the officers.

The annual picnic will be held on July 19<sup>th</sup> at Krauses. Members \$20.00 and guests \$30.00. Call the center to sign up 235-8500.

ON Thursday June 23<sup>rd</sup> the seniors went to the Saratoga Racino. They had a full bus and a good time.

There will be no monthly meetings in July and August. Regular meetings will resume in September.

The senior bocce league is in full swing at the 8<sup>th</sup> at the 8<sup>th</sup> st bocce court. New members or subs are always welcome... Call the center for more information.

The center is open for cards Mondays and Wednesdays, bingo on Tuesdays and Thursdays.

Pool:

Swim lessons in the mornings. Pool is open seven days a week. Hours and fees can be found on the town website,

Clement Park:

Schedule of events can be found on the town website. They will be doing crafts and playing games Monday thru Friday 10-2. There is a shuttle to the pool on Tuesdays and Thursdays. We also have 2 new pieces of playground equipment that will be installed within the next few weeks.

Upcoming Event:

Bicentennial movie night out on August 24<sup>th</sup> at Sugarloaf pond. There will be games, ponies, fire truck, fishing, food and music.

GENERAL ORDERS

RESOLUTION #80

Resolution Authorizing the Filing of an Application for a State Assistance from the Household Hazardous Waste (HHW) State Assistance Program and Signing of the Associated State Master Grant Contract, Under the Appropriate Laws of New York State.

WHEREAS, the State of New York provides financial aid for household hazardous waste programs; and

WHEREAS the Town of Waterford herein called the MUNICIPALITY, has examined and duly considered the applicable laws of the State of New York and the MUNICIPALITY deems it to be in the public interest and benefit to file an application under these laws; and

WHEREAS, it is necessary that a Contract by and between THE PEOPLE OF THE STATE OF NEW YORK, herein called the STATE, and the MUNICIPALITY be executed for such STATE Aid;

NOW, THEREFORE, BE IT RESOLVED BY the Town Board of the Town of Waterford

1. That the filing of an application in the form required by the State of New York in conformity with the applicable laws of the State of New York including all understanding and assurances contained in said application is hereby authorized.
2. That the Supervisor is directed and authorized as the official representative of the MUNICIPALITY to act in connection with the application, to sign the resulting contract if said application is approved by the STATE; and to provide such additional information as may be required.
3. That the MUNICIPALITY agrees that it will fund the entire cost of said household hazardous waste program and will be reimbursed by the State for share of such costs as indicated in the contract.
4. That two (2) Certified Copies of this Resolution be prepared and sent to the New York State Department of Environmental Conservation together with a complete application.
5. That this resolution shall take effect immediately.

Offered by Councilman McClement

Seconded by Councilman Ball

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

**RESOLUTION NO. \_\_81\_\_ OF THE TOWN BOARD  
OF THE TOWN OF WATERFORD FOR THE YEAR 2016  
ENACTING AMENDMENT TO TOWN OF WATERFORD INVESTMENT  
POLICY**

**WHEREAS**, the Town Board has conducted a public hearing on a proposed amendment to the Town of Waterford Investment Policy;

**NOW THEREFORE, BE IT RESOLVED** that the Town Board hereby adopts said local law.

Offered by Councilman Ball

Seconded by Councilman Boudreau

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

LOCAL LAW NO. \_\_\_\_6\_\_\_\_ OF THE YEAR 2016

A local law amending the Town of Waterford Investment Policy

Be it enacted by the Town Board of the Town of Waterford the following:

## **I. SCOPE**

This investment policy applies to all moneys and other financial resources for the deposit and investment by the Town of Waterford on its own behalf or on behalf of any other entity or individual.

## **II. OBJECTIVES**

The primary objectives of the local government's investment activities are, in priority order:

- To conform with all applicable federal, State and other legal requirements (legality);
- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity) and
- To obtain a reasonable rate of return (yield).

## **III. DELEGATION OF AUTHORITY**

The governing board's responsibility for administration of the investment program is delegated to the chief fiscal officer who shall establish written procedures for the operation of the investment program consistent with these investment policies. Such procedures shall include internal controls to provide a satisfactory level of accountability based upon records incorporating the description and amounts of investments, the fund(s) for which they are held, the places(s) where kept, and other relevant information, including dates of sale or other dispositions and amounts realized. In addition, the internal control procedures shall describe the responsibilities and levels of authority for key individuals involved in the investment program.

## **IV. PRUDENCE**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Town of Waterford to govern effectively.

Investments shall be made with prudence, diligence, skill, judgment and care, under circumstances then prevailing, which knowledgeable and prudent persons acting in like capacity would use, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

## **V. DIVERSIFICATION**

It is the policy of the Town of Waterford to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

The governing board shall establish appropriate limits for the amount of investments which can be made with each financial institution, and shall evaluate this listing at least annually.

## VI. INTERNAL CONTROLS

It is the policy of the Town of Waterford for all moneys collected by any officer or employee of the government to transfer those funds to the chief fiscal officer within the time period specified in law.

The chief fiscal officer is responsible for establishing and maintaining internal control procedures to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization, properly recorded, and managed in compliance with applicable laws and regulations.

## VII. DESIGNATION OF DEPOSITARIES

The banks that are authorized for the deposit of moneys, and the maximum amount which may be kept on deposit at any time are:

<b>Depository Name</b>	<b>Maximum Amount</b>	<b>Officer</b>
<u>Pioneer Commercial Bank</u>	<u>\$15,000,000.00</u>	<u>Government Accounts</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

## VIII. SECURING DEPOSITS AND INVESTMENTS

All deposits and investments at Pioneer Commercial Bank, including all demand deposits, certificates of deposit and special deposits (hereinafter, collectively, "deposits") made by officers of the Town of Waterford that are in excess of the amount insured under the provisions of the Federal Deposit Insurance Act, including pursuant to a Deposit Placement Program in accordance with law, shall be secured by:

1. A pledge of "eligible securities" with an aggregate "market value" (as provided by the GML Section 10) that is at least equal to the aggregate amount of deposits by the officers. See Schedule A of this policy for a listing of "eligible securities."
2. An "irrevocable letter of credit" issued in favor of the Town of Waterford by a federal home loan bank whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, as security for the payment of 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any.

## **IX. COLLATERALIZATION AND SAFEKEEPING**

Eligible securities used for collateralizing deposits made by officers of the Town of Waterford shall be held by Pioneer Commercial Bank or a Third Party subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure such deposits together with agreed-upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon a default. It shall also provide the conditions under which the securities held may be sold, presented for payment, substituted or released and the events of default which will enable the local government to exercise its rights against the pledged securities.

In the event that the pledged securities are not registered or inscribed in the name of the Town of Waterford, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Town of Waterford or its custodial bank. Whenever eligible securities delivered to the custodial bank are transferred by entries on the books of a federal reserve bank or other book-entry system operated by a federally regulated entity without physical delivery of the evidence of the obligations, then the records of the custodial bank shall be required to show, at all times, the interest of the local government in the securities as set forth in the security agreement.

The custodial agreement shall provide that pledged securities will be held by the custodial bank as agent of, and custodian for, the Town of Waterford, will be kept separate and apart from the general assets of the custodial bank and will not commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt, substitution or release of the collateral and it shall provide for the frequency of revaluation of collateral by the custodial bank and for the substitution of collateral when a change in the rating of a security causes ineligibility. The security and custodial agreements shall also include all other provisions necessary to provide the Town of Waterford with a perfected security interest in the eligible securities and to otherwise secure the local government's interest in the collateral, and may contain other provisions that the governing board deems necessary.

## **X. PERMITTED INVESTMENTS**

As provided by General Municipal Law Section 11, the Town Board of the Town of Waterford authorizes the chief fiscal officer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts in, or certificates of deposit issued by, a bank located and authorized to do business in the State of New York;

All investment obligations shall be payable or redeemable at the option of the Town of Waterford within such times as the proceeds will be needed to meet expenditures for purposes

for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the Town of Waterford within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the moneys were obtained, and shall be secured as provided in Sections VIII and IX herein.

## **XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

All financial institutions and dealers with which the Town of Waterford transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size and other factors that make the financial institution or the dealer capable and qualified to transact business with the Town of Waterford. The chief fiscal officer shall evaluate the financial position and maintain a listing of proposed depositories, trading partners, and custodians. Recent Reports of Condition and Income (call reports) shall be obtained for proposed banks, and security dealers that are not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The Town of Waterford shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amounts of investments that can be made with each financial institution or dealer.

## **XII. PURCHASE OF INVESTMENTS**

The chief fiscal officer is authorized to contract for the purchase of investments:

1. Directly, from an authorized trading partner

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Town of Waterford by the bank or trust company.

Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law Section 10(3)(a). The agreement shall provide that securities held by the bank or trust company, as agent of, and custodian for, the Town of Waterford, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to secure the local government's perfected interest in the securities, and the agreement may also contain other provisions that the governing board deems necessary. The security and custodial agreements shall also include all other provisions necessary to provide the Town of Waterford with a perfected interest in the securities.

### **XIII. ANNUAL REVIEW AND AMENDMENTS**

The Town of Waterford shall review this investment policy annually, and it shall have the power to amend this policy at any time.

### **XIV. DEFINITIONS**

The terms "public funds," "public deposits," "bank," "trust company," "eligible securities," "eligible surety bond," and "eligible letter of credit" shall have the same meanings as set forth in General Municipal Law Section 10.

This law shall take effect as of the date of filing with the New York State Department of State.

### **RESOLUTION # 82**

RESOLVED that the Town of Waterford/Location Code 30096 hereby establishes the following as standard workdays for the following elected and appointed officials and will report such to New York State and Local Employees' Retirement System:

Town Supervisor, John Lawler, 6 hour standard workday from 1/1/2016-12/31/2017

Town Clerk, Darlene Dziarcak, 6 hour standard workday from 1/1/2016-12/31/2019

Town Justice, Nancy Sununkjian, 6 hour standard workday from 1/1/2016-12/31/2019

Town Councilman, David Ball, 6 hour standard workday from 1/1/2016-12/31/2019

Town Councilman, Frank McClement, 6 hour standard workday from 1/1/2016-12/31/2019

Highway Superintendent, Harold Martel, 8 hour standard workday from 1/1/2016-12/31/2016

Animal Control Officer, Jeffrey St. Denis, 6.5 hour standard workday from  
1/1/2016-12/31/2016

Offered by Councilman Ball

Seconded by Councilman Boudreau

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

RESOLUTION #83

Resolved, that the Town of Waterford/Location Code 30096 hereby establishes the following as a standard workday for appointed official listed below and will report the following days worked to the New York State and Local Employees' Retirement System based upon the record of activities submitted by this official to the clerk of this body:

Chairman, Planning Board, David Woodin, 6 Hour Standard Work Day from  
1/1/2016 – 12/31/2016, 1.14 Days Worked to be Reported Per Month.

Offered by: Councilman McClement

Seconded by: Councilman Boudreau

Councilman Ball: yes

Councilman Boudreau: yes

Councilman Marble: yes

Councilman McClement: yes

**RESOLUTION #84 OF THE TOWN BOARD OF THE TOWN  
OF WATERFORD AUTHORIZING ENTRY INTO AGREEMENT  
WITH WATERFORD WATER COMMISSIONERS**

WHEREAS, in connection with PIN 146042, D035253 Town of Waterford  
Main Water Line Betterment and Betterment Agreement, by and between the

Town of Waterford and the New York State Department of Transportation (the “Betterment Agreement” and collectively, the “Betterment Project”), the Town of Waterford shall deposit \$750,000.00 with the New York State Comptroller, in consideration for work to be performed by the New York State Department of Transportation (“NYSDOT”); and

WHEREAS, the Waterford Water Commissioners authorized the transfer of such amount not to exceed \$750,000.00 to the Town of Waterford, for subsequent payment by the Town of Waterford to the New York State Comptroller, in consideration for work to be performed by NYSDOT; and

NOW THEREFORE BE IT RESOLVED THAT Supervisor Lawler be and hereby is authorized to execute an agreement with Waterford Water Commissioners (the “Agreement”), pursuant to which the Waterford Water Commissioners shall transfer an amount not to exceed \$750,000.00 to the Town of Waterford in such segregated account solely for the purpose of financing betterment costs in relation to the Betterment Agreement and PIN 146042 Town of Waterford Main Water Line Betterment; and

FURTHER RESOLVED THAT Supervisor Lawler be and hereby is authorized to establish such escrow account(s) for the purpose of financing costs, in connection with the Betterment Project and as pursuant to the terms of the Betterment Agreement; and

FURTHER RESOLVED THAT Supervisor Lawler be and hereby is authorized to execute all necessary agreements or other instruments on behalf of the Town of Waterford in connection with the advancement or funding of the Betterment Project.

Offered by Councilman Boudreau

Seconded by Councilman Ball

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

**RESOLUTION # 85 OF THE TOWN BOARD OF THE TOWN OF  
WATERFORD AUTHORIZING BETTERMENT PROJECT PURSUANT TO  
HIGHWAY LAW §10(27)**

Requesting the New York State Department of Transportation to perform a highway or bridge betterment project pursuant to Highway Law § 10(27) and appropriating funds therefore.

WHEREAS, pursuant to Highway Law § 10(27) the Commissioner of Transportation (the "Commissioner") may, upon the request of a municipality, perform for and at the expense of such municipality, any work of construction or reconstruction, including the removal and relocation of facilities, provided the Commissioner deems it practicable to perform such work for such municipality in connection with the performance of any work of construction, reconstruction or improvement under the Highway Law; and

WHEREAS, the Town of Waterford is a municipality within the meaning of such section of the Highway Law ("Municipality"); and

WHEREAS, pursuant to Highway Law § 10(27), the Municipality, in connection with PIN 146042 Town of Waterford Main Water Line Betterment, wishes the New York State Department of Transportation ("NYSDOT") to perform certain work described in SCHEDULE A (that describes the "Betterment") annexed to this resolution; and

WHEREAS, there is a substantial public interest in and benefit to the performance of the Betterment, which will be part of the State or municipal highway system and will be available for use by the general public; and

WHEREAS, NYSDOT has estimated the cost of the Betterment; and

WHEREAS, in connection with the Betterment Agreement and no later than NYSDOT's award of contracts inclusive of the work contemplated by such

agreement, the Municipality shall deposit in escrow with the State Comptroller, subject to the draft or requisition of the Commissioner, the amount of the such cost estimate, to be expended by the State Comptroller on the costs of the Betterment so requested and approved or the return of the excess amount thereof, if any, to the Municipality; and

WHEREAS, upon completion and payment of the costs of the Betterment, the Commissioner shall determine the costs thereof to be borne by the Municipality, and any excess of the deposit shall be paid to the Municipality on the warrant of the State Comptroller on vouchers approved by the Commissioner; and, in the event such costs exceed the amount of the deposit, the Municipality shall within 90 days of the receipt of notice from the Commissioner pay the amount of such deficiency to the State Comptroller; and

NOW, THEREFORE BE IT RESOLVED that the Town Board hereby approves the above-subject Betterment; and

FURTHER RESOLVED, the sum of \$750,000.00 is hereby appropriated from Town of Waterford General Fund for deposit with the State Comptroller pursuant to a Betterment Agreement with NYSDOT and expenditure on the draft or requisition of NYSDOT for betterment project costs in accordance with Highway Law §10(27) and such Betterment Agreement; and

FURTHER RESOLVED, that Supervisor Lawler be and is hereby authorized to execute all necessary agreements or other instruments on behalf of the Town of Waterford in connection with the advancement or funding of the Betterment; and

FURTHER RESOLVED, that a certified copy of this resolution be filed with the State Comptroller and New York State Commissioner of Transportation by attaching it to the Betterment Agreement with NYSDOT, it being understood that upon completion of the Betterment by NYSDOT, NYSDOT shall transmit to this body a statement showing the actual costs and expenses of the Betterment and shall notify the fiscal officer of the amount due from or to be returned to the Municipality, as the case may be, and that any sum due to NYSDOT shall be paid by the Municipality within ninety (90) days after the date of transmittal of such statement, and the funds therefore shall be raised according to law and the terms of the Betterment Agreement, as applicable.

Offered by Councilman Boudreau

Seconded by Councilman McClement

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

#### RESOLUTION # 86

**WHEREAS**, the Town Board has previously adopted a local law, Town Code Section 158-9 regulating and designating stop intersections, and related Town Code Section 158-40 providing a schedule of those designated stop intersections; and

**WHEREAS**, the Town Board desires to amend said law Section 158-40 to add additional stop intersections; and

**NOW THEREFORE, BE IT RESOLVED** that the Town Board hereby calls for a public hearing to be held on August 2<sup>nd</sup>, 2016 at 7:00 p.m. at Town Hall, 65 Broad Street, Waterford, New York, at which time the public may comment on the text of said law as annexed hereto.

Offered by Councilman Ball

Seconded by Councilman Boudreau

Councilman Ball yes

Councilman Boudreau yes

Councilman Marble yes

Councilman McClement yes

MOTION to adjourn at 7:25 P.M. by Councilman Boudreau and seconded by Councilman McClement. All in favor.

Respectfully submitted,

Darlene A Dziarcak

Town Clerk



