



TOWN OF CLIFTON PARK TOWN BOARD MEETING

December 2, 2024

The Town Board meeting can be viewed live by visiting www.cliftonpark.org Scroll down to click



- I. **Call to Order/7:00 P. M. – Wood Room, Town Hall**
- II. **Pledge to Flag**
- III. **Roll Call**
- IV. **Approval of Town Board Minutes**
- V. **Communications/Announcements**
- VI. **Business**
 - **Resolutions for Consideration**
 - **Other Business**
- VII. **Open Public Privilege**

NOTE:

Please check www.cliftonpark.org for final agenda and updates. Each speaker shall state name and address prior to addressing the Board and shall be granted the floor for a single time frame of up to five minutes. The Board asks that members of the public respect the opportunity of the speaker at the podium to be heard, and asks that the public refrain from conducting side meetings within the meeting room. In an effort to ensure that the widest number of community viewpoints are heard, the Board asks members of groups or the public to withhold comment, if their viewpoints have already been presented. The Board thanks everyone in attendance for their understanding and also for their desire to actively participate in the Town decision making process.

- VIII. **Adjournment**

Resolutions for Consideration
Clifton Park Town Board Meeting
December 2, 2024

<u>SOURCE</u>	<u>RESOLUTION</u>	<u>CONTACT</u>
1. Town Board	Support appointment of Aaron Cote to County Fire Advisory Board	P. Barrett
2. Town Board	Authorize appointment of Stephanie Ranze as Town Clerk	P. Barrett
3. Comptroller	Authorize the Town Supervisor to sign installment lease agreements for the financing of vehicle and equipment purchases	P. Barrett
4. Senior Center	Authorize Coffee Station improvements, including replacement of cabinets, counter and sink in lobby area	P. Barrett
5. Building & Development	Authorize Chief, Bureau of Fire Prevention to apply for FEMA grant to aid in replacement of Fire Prevention Education Bus	P. Barrett
6. Highway	Authorize the re-hiring of Patrick Grogan as a Motor Equipment Operator	D. Bull



RESOLUTION

#1

PHILIP C. BARRETT
Supervisor

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LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

•

AGATHA REID
Councilwoman

•

ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution supporting the appointment of Aaron Cote as the Town of Clifton Park representative on the Saratoga County Fire Advisory Board.

Introduced by _____, who moved its adoption, seconded by _____.

WHEREAS, a vacancy exists for a Clifton Park representative to the County Fire Advisory Board, and

WHEREAS, Town Supervisor, Philip Barrett, recommends that Aaron Cote, Rexford, NY, be appointed to the County Fire Advisory Board on behalf of the Town of Clifton Park; now therefore be it

RESOLVED, that Clifton Park Town Board supports Town Supervisor Philip Barrett's appointment of Aaron Cote as the Town of Clifton Park representative on the Saratoga County Fire Advisory Board, effective 01/01/2025, for a two-year term, term to expire 12/31/2026.



RESOLUTION

#2

PHILIP C. BARRETT
Supervisor

•

LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

•

AGATHA REID
Councilwoman

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ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution appointing Stephanie Ranze as Town Clerk.

Introduced by _____, who moved it adoption, seconded by _____.

WHEREAS, Teresa Brobston is retiring as the Town Clerk for the Town of Clifton Park effective December 31, 2024, and

WHEREAS, Teresa Brobston's term of office expires on December 31, 2025, and

WHEREAS, pursuant to New York State Town Law Section 64 subdivision 5, the Clifton Park Town Board has the authority to appoint an individual to fill the vacancy in the office of the Town Clerk; now, therefore, be it

RESOLVED, that Stephanie Ranze, Ballston Lake, New York, is hereby appointed to the position of Town Clerk of the Town of Clifton Park, effective January 1, 2025, to fill the vacancy created by the retirement of Teresa Brobston, term to expire December 31, 2025, at a salary to be budgeted; and be it further

RESOLVED, that the Comptroller shall establish a budget line to coordinate with the Town Clerk.



RESOLUTION

#3

PHILIP C. BARRETT
Supervisor

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LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

•

AGATHA REID
Councilwoman

•

ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution authorizing the Supervisor to sign a Lease Agreement with M&T Bank, through its wholly owned subsidiary 233 Genesee Street Corporation as Lessor, for leasing of General Fund and Highway Fund vehicles and equipment.

Introduced by _____, who moved its adoption, seconded by _____.

WHEREAS, numerous departments have requested that new vehicles and/or equipment be acquired for use by those departments, and

WHEREAS, the Town Board wishes to accomplish the acquisition of vehicles and equipment for use by various departments, as well as upcoming acquisitions by the Highway Department with cost effective municipal financing, and

WHEREAS, the comptroller's office received responses to a request for quotes to local banks for financing rates through a master lease for municipal vehicles and equipment, and

WHEREAS, M&T Bank submitted the lowest financing rate proposal, and

WHEREAS, the Town Board determines that financing recently approved acquisitions of vehicles and equipment for municipal use is best accomplished through a Master Lease Agreement with M&T Bank at competitive lease financing rates; now, therefore be it

RESOLVED, that the Town Supervisor is authorized to enter into a Lease Agreement with M&T Bank, through its wholly owned subsidiary 233 Genesee Street Corporation as Lessor, for the lease/purchase of new vehicles and equipment throughout Town, for seven years, at a total cost not to exceed \$1,213,055, or \$195,789.89/year, to be paid starting in 2024; and be it further

RESOLVED, that the Town Comptroller is authorized to charge the following funds for the payment: from General Fund, A-07110-00145 (Buildings & Grounds – Lease Payment) \$33,562.15, A-0816000145 (Transfer Station – Lease Payment), \$9,361.33, Highway Fund, DA-05130-00145 (Highway Equipment – Lease Payment), \$114,288.03 and the Sewer Fund, G7-08111-00145 (Clifton Park Sewer District #1 – Sewer Contractual – Lease Payment) \$38,578.38.

Cynthia, Zlogar

From: Town of Clifton Park Official Website <info@cliftonpark.org>
Sent: Friday, November 15, 2024 10:27 AM
To: Cynthia, Zlogar; Paul, Pelagalli; Phil Barrett; Jean, Spiegel; Mark Heggen; Darlene, Allen; Lynda Walowit; Anthony Morelli; Zabed, Manir; Agatha, Reid; John Scavo; Christine Pagniello; Teresa Brobston; Walter Smead; Kelly Miller
Subject: New Resolution Request #1565

A new resolution request has been submitted. The details of this resolution request are included below.

Department: Supervisor
Your Name: Mark Heggen
Your Email: mheggen@cliftonpark.org
Sponsor: P. Barrett
Agenda Session Date: 11/18/2024 ✓
Board Meeting Date: 12/02/2024 ✓
Alternate Date: 12/02/2024
Budget Number: Multiple
Budget Description: None
Amount: tbd
Brief Description: Authorize Town Supervisor to sign documents for a Lease Purchase with M&T Bank for financing of Town and Highway vehicles & equipment. Total of lease is \$1,213,055
Add Supporting Docs:
[562ad465d5b9fd80_Lease_responses.pdf](#)
Additional Comments/Details: N/A
Agree to Terms: Agree

[unsubscribe](#)

Town of Clifton Park
Breakdown of Lease

General Fund	Code	Amount	Lease Pay
2023 Ford F350 Truck	A-07110	\$ 58,000.00	\$ 9,361.33
2023 Ford F350 Truck	A-07110	\$ 58,000.00	\$ 9,361.33
Toro Groundmaster mower	A-07110	\$ 91,941.00	\$ 14,839.49
2023 Ford F350 Truck	A-08160	\$ 58,000.00	\$ 9,361.33
Highway Fund			
2023 Dodge RAM Truck	DA-05130	\$ 68,094.00	\$ 10,990.53
Western Star Plow Truck	DA-05130	\$ 320,000.00	\$ 51,648.75
Western Star Plow Truck	DA-05130	\$ 320,000.00	\$ 51,648.75
Sewer Fund			
2023 Chevrolet Silverado Crane Truck	G7-08111	\$ 174,764.00	\$ 28,207.31
2023 Ford F250 Truck	G7-08111	\$ 64,256.00	\$ 10,371.07
		\$ 1,213,055.00	\$ 195,789.89

M&T Bank

Understanding what's important®

November 13, 2024

Mr. Mark E. Heggen, CPA
Town Comptroller
Town of Clifton Park
One Town Hall Plaza
Clifton Park, NY 12065

Re: Installment Purchase Contract (Lease) Financing (Due November 13, 2024)

Dear Mark,

Manufacturers and Traders Trust Company ("M&T Bank") is pleased to outline the following financing proposal for the Town of Clifton Park.

LESSOR:	M&T Bank (its nominees, assigns or affiliates)	
LESSEE/OBLIGOR:	Town of Clifton Park	
ORIGINAL EQUIPMENT & COST:	Highway Trucks & Plows, Various Vehicles and Other Equipment as Outlined in Lessee's Request for Bids.	Approximately \$1,213,055.00 *

All equipment to be new or, in the case of equipment that the Lessee has previously acquired and is to be reimbursed for, was new at the time it was acquired.

Reimbursed equipment is assumed to have been acquired by Lessee no longer than 15 months ago. Lessee shall provide a copy of the invoices and proof of payment for reimbursed equipment. Lessor assumes that proper procedures were followed, and necessary reimbursement resolutions/authorizations were obtained.

FACILITY: Tax-Exempt Municipal Lease Purchase Agreement

This will be a non-cancelable, net lease transaction whereby maintenance, insurance, applicable taxes, and all items of a similar nature will be the responsibility of the Lessee. Provisions of the lease will require that Lessor be named Lender/Loss Payee on the insurance coverage.

1310 West Chester Pike, Havertown, PA 19083
Phone: (610) 449-3944

TERMS & PAYMENT: Lease Term: 7 Years
Closing Date: December 11, 2024 (estimated)
First Payment Date: December 11, 2024 (at funding)
Payment Frequency: Annual in Advance -- (other options available)
Interest Rate: 4.274%
Payment Schedule: See attached sample Amortization Schedule. Other structures are available.

ESCROW: If required, the Lease will be funded into an escrow account held by M&T Bank at the closing date. This will lock the interest rate at closing and protect against any future rate increases. During the build/delivery period, with Lessee's approval, payments to the vendor(s) will be made from this escrow account as needed. Any interest earned on this account will accrue to the benefit of Lessee.

BASIS OF RENTAL FACTORS: The indicative interest rates in this proposal are based on M&T Bank's seven (7) year Cost of Funds (COF) as of November 12, 2024, for either a Bank Qualified (BQ) or Non-Bank Qualified (NBQ) transaction. The interest rate will be held for a closing to take place on or before December 13, 2024. Thereafter, the rate will be fixed three days prior to the closing and may be indexed to this COF at discretion of Lessor.

Cost of Funds shall mean a measure of the Bank's cost of borrowing, inclusive of a standard risk premium, all as may be determined by the Bank from time to time and consistently applied. Such measure is the sum (i) the yield on United States Treasury Obligations adjusted to a constant like-term maturity in effect three (3) New York Business Days as published by the Board of Governors of the Federal Reserve Statistical Release H.15 (519), or by such other quoting service, index or commonly available source utilized by the Bank, plus (ii) the "ask" side of the like-term Secured Overnight Financing Rate ("SOFR") swap spread in effect three (3) business days prior to closing date as set forth in Bloomberg, L.P., or by such other quoting service, index or commonly available source utilized by the Bank.

TAX INDEMNIFICATION: New York State
Lessee will provide to Lessor the appropriate State of New York Exempt Organization certificate. Lessee will also provide to Lessor, at Lessee's expense, a written opinion of counsel letter stating the transaction qualifies as tax-exempt and as applicable, Bank Qualified (BQ) along with other appropriate representations for this type of borrowing.

DOCUMENTATION & APPLICABLE FEES: All documentation will be provided by Lessor and must be satisfactory to all parties. There will be no documentation fees, escrow fees, acquisition fees, disposition fees or security deposit charged to this account.

M&T Bank may utilize a wholly owned subsidiary as originating Lessor. This requires that lease documentation be executed between Lessee and the designated subsidiary as Lessor. To help facilitate this, any official Resolution or other form of authorization will need to be made in the name of the wholly owned subsidiary as designated by M&T, or alternatively in the name of "M&T Bank and/or any wholly owned subsidiary of M&T Bank". The originating Lessor for this lease is expected to be "233 Genesee Street Corporation", a wholly owned subsidiary of M&T Bank.

END OF LEASE
OPTIONS:

Provided the Lessee has met all the terms and conditions of the lease agreement, the Lessee at lease expiration will have clear title of equipment upon payment of all amounts due under the lease.

EARLY TERMINATION:

Pursuant to General Municipal Law the lease will allow for early termination for reasons of non-appropriation.

PREPAYMENT:

Provided there are no events of default and that the lease is current, Lessee may prepay all, but not less than all, of the lease on any payment date for an amount equal the then remaining principal balance.

CONDITIONS:

This proposal is For Discussion Purposes Only. The proposed terms and conditions herein do not constitute an offer, agreement, or commitment to lend and are confidential. Final approval, if any, may only be granted upon receipt of all information deemed appropriate by Lessor and in accordance with Lessor's loan, legal and other applicable policies. Lessor will make reasonable efforts to close the lease in the time frame indicated in the Lessee's RFQ solicitation letter. Lessor will require certain information to complete normal credit approval, a resolution from Lessee authorizing the financing, etc., the receipt of which may impact the time needed to ultimately document and fund the transaction. This proposal is subject to Lessor's final credit and investment approval. Lessor takes a general exception to the application of any contract terms and conditions included in any solicitation for quotations. The terms and conditions applicable to the provision of our products and services will be those reflected in those final signed agreements and documents.

Lessee shall have delivered to M&T Bank, sufficiently in advance of closing, all documentation and other information required by the Bank in accordance with all applicable banking laws and regulations in effect from time to time, including, without limitation, the USA PATRIOT Act. Any failure by Lessee or any necessary third party to deliver to the Bank, in a timely manner, any material information requested, or any misrepresentation or inaccuracy with respect to any such information received, or if Bank's due diligence reveals that opening the accounts contemplated herein would potentially violate the Bank's regulatory compliance policies or applicable law, shall permit the Bank, in its sole discretion, to withdraw and/or cancel this proposal without liability, and retain any fees.

ACCEPTANCE &
EXPIRATION:

The Lessee may acknowledge its approval of this lease proposal by signing and returning this letter. This proposal shall expire in thirty (30) days unless extended by Lessor.

Thank you for allowing us the opportunity to present this proposal. Please contact me at (610) 449-3944 if you have any questions in reference to this proposal.

Sincerely,



Paul V.W. Black
Senior Vice President
M&T Bank – Commercial Equipment Finance
Phone: 610-449-3944

Email: pvblack@mtb.com

PROPOSAL ACCEPTED THIS _____ DAY OF _____, 2024

By: _____
Town of Clifton Park

Encl: Sample Amortization Schedule, Quote Proposal Form

CC: Matthew Hunt – M&T Bank
Ronald Ward – M&T Bank

M&T Bank
- Sample Amortization Schedule -

Town of Clifton Park - 7 Year Term

Compound Period: Annual

Nominal Annual Rate: 4.274 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Lease	12/11/2024	1,213,055.00	1		
2 Lease Payment	12/11/2024	195,789.89	7	Annual	12/11/2030

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Lease Payment	Interest	Principal	Balance
Lease	12/11/2024				1,213,055.00
1	12/11/2024	195,789.89	0.00	195,789.89	1,017,265.11
2024 Totals		195,789.89	0.00	195,789.89	
2	12/11/2025	195,789.89	43,477.91	152,311.98	864,953.13
2025 Totals		195,789.89	43,477.91	152,311.98	
3	12/11/2026	195,789.89	36,968.10	158,821.79	706,131.34
2026 Totals		195,789.89	36,968.10	158,821.79	
4	12/11/2027	195,789.89	30,180.05	165,609.84	540,521.50
2027 Totals		195,789.89	30,180.05	165,609.84	
5	12/11/2028	195,789.89	23,101.89	172,688.00	367,833.50
2028 Totals		195,789.89	23,101.89	172,688.00	
6	12/11/2029	195,789.89	15,721.20	180,068.69	187,764.81
2029 Totals		195,789.89	15,721.20	180,068.69	
7	12/11/2030	195,789.89	8,025.08	187,764.81	0.00
2030 Totals		195,789.89	8,025.08	187,764.81	
Grand Totals		1,370,529.23	157,474.23	1,213,055.00	

Quote Proposal Form:
Installment Purchase Contract (Lease) Financing
TOWN OF CLIFTON PARK
Mark Heggen, Comptroller
One Town Hall Plaza, Clifton Park, NY
mheggen@cliftonpark.org
(Call with questions: 518-348-7333)

Lessor/Agent: M&T Bank

Address: 1310 West Chester Pike
Havertown, PA 19083

Phone No. 610-449-3944 Fax No. 585-258-8267

E-mail address: pvblack@mtb.com

Contact Person: Paul Black

Title: Senior Vice President

Annual Interest Rate: 4.274% (see explanation of basis of rental factors in attached proposal)

Annual Equal Payment Amounts \$195,789.89

Total of Payments: \$1,370,529.23

Signature:  Date: November 13, 2024

Note: Please attach a payment schedule with your quote.

Please refer to attached M&T Bank Proposal for complete information.

Quote Proposal Form:
Installment Purchase Contract (Lease) Financing
TOWN OF CLIFTON PARK
Mark Heggen, Comptroller
One Town Hall Plaza, Clifton Park, NY
mheggen@cliftonpark.org
(Call with questions: 518-348-7333)

Lessor/Agent: JPMorgan Chase Bank, N.A.

Address: 1111 Polaris Parkway, Suite 1A Columbus, Ohio 43240-2301

Phone No. (312) 732-7333 Fax No. Not applicable.

E-mail address: michael.j.lucas@jpmorgan.com

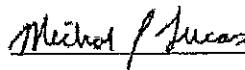
Contact Person: Michael J. Lucas

Title: Executive Director

Annual Interest Rate: 4.48%

Annual Equal Payment Amounts \$196,886.08

Total of Payments: \$1,378,202.53

Signature: 

Date: November 13, 2024

Note: Please attach a payment schedule with your quote.

Amortization / Payment Schedule

Aggregate average life (lending).....3.628 years						
Rate.....4.48000000%						
	starting		debt			remaining
Date	balance	takedowns	service	Interest	principal	balance
12/11/2024	\$ -	\$ 1,213,055.00	\$ 196,886.08	\$ -	\$ 196,886.08	\$ 1,016,168.92
12/11/2025	\$ 1,016,168.92	\$ -	\$ 196,886.08	\$ 45,524.37	\$ 151,361.71	\$ 864,807.22
12/11/2026	\$ 864,807.22	\$ -	\$ 196,886.08	\$ 38,743.36	\$ 158,142.71	\$ 706,664.51
12/11/2027	\$ 706,664.51	\$ -	\$ 196,886.08	\$ 31,658.57	\$ 165,227.51	\$ 541,437.00
12/11/2028	\$ 541,437.00	\$ -	\$ 196,886.08	\$ 24,256.38	\$ 172,629.70	\$ 368,807.30
12/11/2029	\$ 368,807.30	\$ -	\$ 196,886.08	\$ 16,522.57	\$ 180,363.51	\$ 188,443.79
12/11/2030	\$ 188,443.79	\$ -	\$ 196,886.08	\$ 8,442.28	\$ 188,443.79	\$ 0.00
Total		\$ 1,213,055.00	\$ 1,378,202.53	\$ 165,147.53	\$ 1,213,055.00	

Quote Proposal Form:
Installment Purchase Contract (Lease) Financing
TOWN OF CLIFTON PARK
Mark Heggen, Comptroller
One Town Hall Plaza, Clifton Park, NY
mheggen@cliftonpark.org
(Call with questions: 518-348-7333)

Bank of Greene County

Lessor/Agent: _____
341 Main Street
Catskill, NY 12414

Address: _____

Phone No. 518-540-8803 Fax No. _____

E-mail address: josephr@tbofc.com

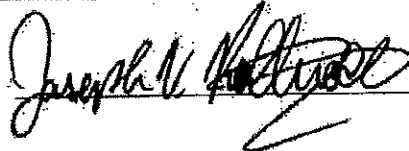
Contact Person: Joseph Rothrock

Title: AVP Fire & EMS Financing

Annual Interest Rate: 5.89%

Annual Equal Payment Amounts \$206,604.61

Total of Payments: 7

Signature: 

Date: Nov. 13, 2024

Note: Please attach a payment schedule with your quote.

Compound Period : Exact Days

Nominal Annual Rate : 5.890 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	12/11/2024	1,213,055.00	1		
2 Payment	02/01/2025	206,604.61	7	Annual	02/01/2031

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

Date	Payment	Interest	Principal	Balance
Loan 12/11/2024				1,213,055.00
2024 Totals	0.00	0.00	0.00	
1 02/01/2025	206,604.61	10,320.40	196,284.21	1,016,770.79
2025 Totals	206,604.61	10,320.40	196,284.21	
2 02/01/2026	206,604.61	60,719.57	145,885.04	870,885.75
2026 Totals	206,604.61	60,719.57	145,885.04	
3 02/01/2027	206,604.61	52,007.60	154,597.01	716,288.74
2027 Totals	206,604.61	52,007.60	154,597.01	
4 02/01/2028	206,604.61	42,775.37	163,829.24	552,459.50
2028 Totals	206,604.61	42,775.37	163,829.24	
5 02/01/2029	206,604.61	33,082.20	173,522.41	378,937.09
2029 Totals	206,604.61	33,082.20	173,522.41	
6 02/01/2030	206,604.61	22,629.39	183,975.22	194,961.87
2030 Totals	206,604.61	22,629.39	183,975.22	
7 02/01/2031	206,604.61	11,642.74	194,961.87	0.00
2031 Totals	206,604.61	11,642.74	194,961.87	
Grand Totals	1,446,232.27	233,177.27	1,213,055.00	



**Town of Clifton Park, NY
Equipment Financing Proposal
Summary of Terms and Conditions
November 13, 2024**

This Financing proposal is provided for discussion purposes only and does not represent a commitment from Key Government Finance, Inc. ("KGF"). This proposal and its terms are submitted on a confidential basis and shall not be disclosed to third parties (other than the Lessee's officers, directors, employees and advisors charged with reviewing and/or implementing the transactions contemplated hereby) without KGF's consent. This proposal is intended as an outline of certain material terms of the Facility and does not purport to summarize all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive documentation for the Facility contemplated hereby.

Key Government Finance, Inc., is pleased to provide the following term sheet for a direct purchase financing structure to the Town of Clifton Park, New York.

- Lessor:** Key Government Finance, Inc. ("KGF").
- Lessee:** The Town of Clifton Park, New York (the "Town").
- Facility:** Tax-Exempt Lease Purchase Agreement ("Lease").
- Amount:** Estimated to be \$1,213,055.
- Escrow Account:** Escrow funding of Lease proceeds is available. The proceeds of the Facility will be released from the Escrow Account upon delivery and acceptance of the assets financed.
- Use of Proceeds:** The proceeds from the Facility will be used to finance the acquisition of various assets detailed in Schedule A of the Request for Proposals.
- Facility Terms:** The anticipated closing date for this Facility is December 11, 2024 ("Anticipated Closing Date").
- Maturity Date:** The Maturity Date will be seven (7) years form the Closing Date.
- Repayment:** Annual principal and interest payments will be due payable in advance, commencing at the Closing Date. A sample amortization schedule is provided below.
- Interest Rate:** The tax-exempt fixed interest rate as of November 13, 2024 is 4.69%

The fixed interest rate quoted above was calculated based on the KeyCorp Cost of Funds Index (the "Index") as of November 13, 2024. The actual interest rate will be set three days prior to funding. Rate Lock Options are available.

Interest Rate Lock Option: The fixed Interest Rate Lock Option quoted below was calculated based on the KeyCorp Cost of Funds Index (the "Index") as of November 13, 2025 (the "Benchmark Date") for a term equal to the weighted average life of 43 months plus a 30-day rate lock premium (the "Premium").

The fixed interest rate will be held until December 20, 2024 (the "Expiration Date") only if we receive an email notifying the Lessor of your intent to accept this Term Sheet, subject your normal approval processes, on or before November 20, 2024 (the "Acceptance Date"). Your acceptance of this Interest Rate Lock Option after the Acceptance Date will result in the re-pricing of all terms related to the fixed interest rate, including the amount of the Premium.

The tax-exempt fixed Interest Rate Lock Option as of November 13, 2024 is **4.71%**

Interest Day Count: 30/360

Prepayment: The Lease may be prepaid in whole, but not in part, prior to maturity, subject to a prepayment premium as shown below as calculated on the outstanding principal balance at the time of the termination of the Lease.

Year 1	Year 2	Year 3 On
2.00%	0.50%	0.00%

Costs of Issuance: Lessee will be responsible for all its costs related to this Lease including but not limited to Lessee's Counsel fees and any related costs associated with the issuance of the Lease. All legal fees incurred for this transaction, including closing document preparation, and any other legal opinions necessary, shall be paid by the Lessee. Lessor plans to use internal legal counsel assuming Lessor's legal documentation is utilized. There is no charge for Lessor's internal legal counsel.

Security: Lessor will be granted a security interest in the assets being financed. All equipment will be on one Property Schedule under the Master Tax-Exempt Lease Purchase Agreement.

Financial Reporting: Lessee shall provide to the Lessor or post on EMMA:

1. Annual audited financial statements including operating statistics within 270 days of Lessee's fiscal year end or if the audit has not been completed, a copy of the unaudited financial statements, and the annual audited financial statements within 30 days of availability.
2. Other financial reports as Lessor may reasonably request.

Default Rate: The Default Rate will be three (3%) percent above the current interest rate for any outstanding payments in default (the "Default Rate"), upon the occurrence of a default that is not cured within 90 days, the Default Rate shall apply to all

outstanding principal, until the default has been cured.

**Event of Taxability
& Gross-Up:**

In the Event of Taxability based on the action or inaction of the Lessee or any misrepresentation or warranty by the Lessee, the tax-exempt interest rate on the Facility would convert to the taxable interest rate of 5.89%.

Documents:

All documents shall be prepared by Lessor and in form and substance acceptable to the Lessor and its legal counsel, including legal opinions customary for transactions of this nature.

**Conditions
Precedent to
Closing:**

Lessee's obligation will be subject to such terms and conditions that Lessor may require with respect to this transaction, or as are customarily required with respect to similar credits and as set forth in the Facility documents. Without limitation, such terms and conditions shall include:

1. Absence of Default.
2. Accuracy of Representations and Warranties.
3. Negotiation and Execution of satisfactory closing documents.
4. Absence of material adverse change in financial condition of Lessee during the period from the date hereof to the Closing Date.
5. Proof of appropriation
6. Completion of essential use form.

Proposal Acceptance/Expiration

This proposal is issued in reliance upon the accuracy of all information presented by you to us and is contingent upon the absence of any material adverse change in your condition, financial or otherwise, from the condition as it was represented to us at the time of this proposal. This proposal is subject to the execution of documentation acceptable to each of us. **IT IS NOT A COMMITMENT BY US TO ENGAGE IN THIS TRANSACTION.**

“(a) Key Government Finance (“KGF”) is not recommending an action to you as the municipal entity or obligated person; (b) KGF is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to you with respect to the information and material contained in this communication; (c) KGF is acting for its own interests; and (d) you should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.”

Key Government Finance, Inc. (i) is an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, and (ii) the present intent of the Key Government Finance, Inc., is to hold the municipal securities to maturity or earlier redemption or mandatory tender. Any placement agent, broker or financial advisor may rely upon the representations and warranties contained in this paragraph.

Lessor notifies Lessee that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, as amended and supplemented) (the “Patriot Act”), that Lessor is required to obtain, verify and record all information that identifies Lessee, which information includes the name and address of Lessee and other information that will allow Lessor to identify Lessee in accordance with the Patriot Act.

Lessor acknowledges that, in connection with Lessee’s compliance with any continuing disclosure undertakings (each, a “Continuing Disclosure Agreement”) entered into by Lessee pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the “Rule”), Lessee may be required to file with the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access system, or its successor (“EMMA”), notice of its incurrence of its obligations under this Facility and notice of any accommodation, waiver, amendment, modification of terms or other similar events reflecting financial difficulties in connection with this Facility, in each case including a description of the material terms thereof (each such notice, an “EMMA Notice”). Lessee shall not file or submit or permit the filing or submission of any EMMA Notice that includes any of the following unredacted information regarding Lessor or any Escrow Agent: physical or mailing addresses, account information, e-mail addresses, telephone numbers, fax numbers, tax identification numbers, or titles or signatures of officers, employees or other signatories. Lessee acknowledges and agrees that Lessor is not responsible in connection with any EMMA Notice relating to this Facility for Lessee’s compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with the Rule, any Continuing Disclosure Agreement or any applicable securities laws, including but not limited to those relating to the Rule.

The Lessor will make a loan by purchasing the Facility under the following additional conditions: (i) the Facility is not being registered under the Securities Act of 1933 and is not being registered or otherwise qualified for sale under the “Blue Sky” laws and regulations of any state; (ii) the Lessor will hold the Facility as one single debt instrument; (iii) no CUSIP numbers will be obtained for the Facility; (iv) no final official Statement has been prepared in connection with the private placement of the Facility; (v) the Facility will not close through the DTC or any similar repository and will not be in

book entry form; and (vi) the Facility will not be listed on any stock or other securities exchange.

If the outlined foregoing proposal is satisfactory, reflects an arrangement that suits the need of your organization and you would like Key to commence its due diligence process, please sign and return this proposal. The terms described in this proposal will expire in five (5) business days if we have not received an authorized signed copy on or before such date.

The Lessor is a subsidiary of KeyBank, N.A. KGF's portfolio consists of over \$5.2 billion of tax-exempt leases, loans, and bonds for municipalities, not-for-profits, and manufacturers across the United States.

Thank you for allowing us the opportunity to present this Proposal. If you have any questions, please call me at 216-689-5860.

Sincerely

Kevin P. Scott

Kevin P. Scott
Key Government Finance
Phone: (216) 689-5860
Kevin.P.Scott@key.com

CC:

Cynthia A. Pettit
Vice President, Relationship Manager, Public Sector
66 South Pearl Street, Albany, NY 12207 NY 31-66-0751

APPROVED THIS ___ DAY OF _____, 2024

Town of Clifton Park, New York

By: _____

Print Name: _____

Title: _____

Sample Amortization
4.71%

<u>Date</u>	<u>Takedowns</u>	<u>Debt</u>		
		<u>Service</u>	<u>Interest</u>	<u>Principal</u>
12/11/2024	\$1,213,055.00	\$198,111.03	\$0.00	\$198,111.03
12/11/2025	\$0.00	\$198,111.03	\$47,803.86	\$150,307.17
12/11/2026	\$0.00	\$198,111.03	\$40,724.39	\$157,386.64
12/11/2027	\$0.00	\$198,111.03	\$33,311.48	\$164,799.55
12/11/2028	\$0.00	\$198,111.03	\$25,549.42	\$172,561.61
12/11/2029	\$0.00	\$198,111.03	\$17,421.77	\$180,689.26
12/11/2030	\$0.00	\$198,111.03	\$8,911.31	\$189,199.73
Total	\$1,213,055.00	\$1,386,777.24	\$173,722.24	\$1,213,055.00



RESOLUTION

#4

PHILIP C. BARRETT
Supervisor

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LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

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AGATHA REID
Councilwoman

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ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution authorizing improvements to the Coffee Station area at the Clifton Park Senior Community Center.

Introduced by _____, who moved its adoption, seconded by _____.

WHEREAS, Sue Leonard, Director of the Clifton Park Senior Community Center, requested three (3) quotes for the Coffee Station improvements, which includes the purchase of cabinets, a counter and a sink for the lobby area of the Senior Center, and

WHEREAS Lowe's of Halfmoon, NY, has submitted the lowest conforming quote for the Coffee Station area improvements, at a total cost not to exceed \$1,144, and

WHEREAS, Mrs. Leonard has recommended the equipment be installed by Town of Clifton Park employees utilizing the quote from Lowes of Halfmoon, NY ; now, therefore, be it

RESOLVED, that the Town Board hereby authorizes the Director of the Clifton Park Senior Community Center to obtain the equipment from Lowe's of Halfmoon, NY for the supply of cabinets, a counter and a sink for the Senior Center Coffee Station area, for a total amount not to exceed \$1,144, to be paid from A-6773-200 (General Fund – Clifton Park Senior Center – Equipment); and be it further

RESOLVED, that the Gifts and Donations Account, A-02705 be increased by \$1,144 and that the expenditures to A-06773-00200, (General Fund – Clifton Park Senior Center – Equipment).

Cynthia, Zlogar

From: Town of Clifton Park Official Website <info@cliftonpark.org>
Sent: Wednesday, November 13, 2024 1:46 PM
To: Cynthia, Zlogar; Paul, Pelagalli; Phil Barrett; Jean, Spiegel; Mark Heggen; Darlene, Allen; Lynda Walowit; Anthony Morelli; Zabed, Manir; Agatha, Reid; John Scavo; Christine Pagniello; Teresa Brobston; Walter Smead; Kelly Miller
Subject: New Resolution Request #1564

A new resolution request has been submitted. The details of this resolution request are included below.

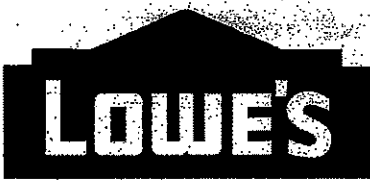
Department: Senior Center
Your Name: Sue Leonard
Your Email: sleonard@cliftonpark.org
Sponsor: Phil Barrett
Agenda Session Date: 11/18/2024 ✓
Board Meeting Date: 12/02/2024 ✓
Alternate Date: 12/16/2024
Budget Number: Exp-A6773-200 Rev-A2705
Budget Description: Coffee Station-building improvement
Amount: \$1200
Brief Description: Coffee Station improvement...purchase cabinets, counter and a sink for the lobby area of the senior center.

Add Supporting Docs:
[1c14238a9d6a9b9b_DOC110624.pdf](#)

Additional Comments/Details: Confirmed with Dom that the water is accessible from the bathroom on the other side of this wall.

Agree to Terms: Agree

[unsubscribe](#)



LOWE'S OF Halfmoon
 STORE # 1740
 476 ROUTE 146
 476 ROUTE 146
 Halfmoon, NY 12065
 (518) 348-2940

Kierian Lynch
 2 TOWN HALL PLZ
 CLIFTON PARK, NY 12065
 518-371-6651

Designer: AMES MADELINE
 Design: Design2.KIT
 Quote Date: 10-04-2024

OTHER PRODUCTS					
Brand: Diamond Now					
Item Number	Model	Description	Quantity	Unit Price	Line Total
192250	28E B18R	Base Cab {Denver} B18R	1	219.00	219.00
107994	28E SB30B	Sink Base {Denver} SB30B	1	249.00	249.00
189329	28E B30B	Base Cab {Denver} B30B	1	259.00	259.00
211848	28E F331	Filler {Denver} F331	1	39.98	39.98
105185	28E TOEKICK8	Toekick {Denver} TOEKICK8	2	44.00	88.00
CABINET SUB-TOTAL					854.98
CABINET TOTAL					854.98

815-

Faucet - # 5737881 - Chrome = \$69.10

Sink - # 773543 - single hole drop-in = \$69.98 - 15" x 15"

Countertop -
 1) 933858 - Carrara Bianco 10ft \$189.00 (main counter)
~~2) 933861 - Carrara Bianco 4ft \$99.00 (shelf)~~

~~Countertop end cap kit - # 933866 - \$27.98~~

~~\$1,310.04~~
 \$1,430.81



Customer Quote

10/22/2024, 2:20 PM EDT

Sales Person EXJ1465

Store Phone # (518) 346-0158

Store # 1269

Location 4 HALFMOON CROSSING BLVD, HALFMOON, NY 12065

Customer Information

S LEONARDO
(518) 383-1343
SLEONARDO@CLIFTONPARK.ORG

CLIFTON PARK SENIOR CENTER
CLIFTON PARK, NY 12065



Quote # H1269-194516
PO / Job Name CLIFTON PARK SENIOR
CENTER

Special Order Products

Special Order Products	Model #	SKU #	Unit Price	Qty	Subtotal
AWC SO HAMPTON BAY KITCH					
KB18-SLO 18" Base Cabinet KB18L FSIDES:B HINGES:L	KB18-SLO	1012526483	\$199.00 / each	1	\$199.00
KS830-SLO 30" Sink/Cooktop Base Cabinet KS830 FSIDES:B HINGES:B	KS830-SLO	1012526562	\$229.00 / each	1	\$229.00
KB30-SLO 30" Base Cabinet KB30 FSIDES:B HINGES:B	KB30-SLO	1012526507	\$239.00 / each	1	\$239.00
KATKX-SLO 4-1/2" x 90" Toe Kick Molding KATKX FSIDES:B	KATKX-SLO	1012526476	\$37.00 / each	1	\$37.00

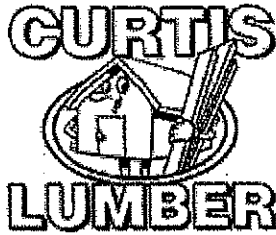
Special Instructions: LINE: HBK_SO DSTYLE:SHAKER LIGHT OAK (SLO) USTYLE:SLO WOOD: FINISH: DSGNR:EXJ1465
DSGNR:EXJ1465

Prices Valid Through: 10/29/2024
at The Home Depot #1269

Subtotal	\$704.00
Discounts	-\$0.00
Sales Tax	\$0.00
Quote Total	\$704.00

Sink, faucet 293.99
 Countertop 199.00

 \$ 1146.99



Ballston Spa
 Curtis Lumber Co Inc
 885 Route 67
 Ballston Spa NY 12020
 518-885-5311



QUOTE

2410-098079 R1 PAGE 1 OF 2

SOLD TO
Cash Sales

Job ADDRESS
LEONARD, SUSAN sleonard@cliftonpark.org 518-383-1343

ACCOUNT	JOB
CASH	0
CREATED ON	10/21/2024
EXPIRES ON	10/26/2024
BRANCH	1000
CUSTOMER PO#	
STATION	BS87
CASHIER	761065
SALESPERSON	
ORDER ENTRY	761065
MODIFIED BY	761065

Curtis Lumber Co, Inc
 Store Hours: M-F 7am-6pm
 Sat 8am-4pm Sun 9am-3pm

Item	Description	D	Quantity	U/M	Price	Per	Amount
COMMENT	MERRILLAT AUTOGRAPH CABINETRY						
SOAUTOGRAPH	AUTOGRAPH CABINETRY PER PLAN PLAN TO INCLUDE -1 18" BASE CABINET -1 30" BASE CABINET -1 30" SINK BASE -1 8' PC OF TOE KICK COVER -SHAKER STYLE LEE PART OVERLAY DOOR STYLE CHOICE OF STAIN COLOR STANDARD CONSTRUCTION		1	EACH	1062.0000	EACH	1,062.00
SOINTERSTATE	10' POSTFORM WATERFALL COUNTERTOP -CHOICE OF VENDOR STOCK COLORS IN MATTE FINISH -PRICE INCLUDES 1 SINK CUTOUT AND 2 END CAPS ***MATERIAL ONLY, DOES NOT INCLUDE TEMPLATE AND INSTALL***		1	EACH	456.0000	EACH	456.00
6143366	14631-4-NA25x22 6" Sglbwl SS Sink		1	EACH	83.8900	EACH	83.89
21996LF	SINGLE BOWL STAINLESS STEEL DROP IN SINK 25" X 22"						
	DELTA Windemere CHRM 2 Hdl Kitch Faucet w/Spray WINDEMERE 2 HANDLE KITCHEN FAUCET IN CHROME		1	EACH	108.7900	EACH	108.79
SODISC	Special Orders Require a Non-Refundable 50% Deposit and are Nonreturnable. Deposits will be forfeited on orders not picked up within 30 Days of						
Quote prices are subject to change without notice based on market conditions. Curtis Lumber cannot guarantee quantities listed are adequate for the customer's project. Please review your quote carefully to confirm ample materials for completion of project.					Subtotal		1710.68
					Sales Tax		
					Total		

Buyer:

Signature



RESOLUTION

#5

PHILIP C. BARRETT
Supervisor

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LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

•

AGATHA REID
Councilwoman

•

ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution authorizing the Chief, Bureau of Fire Prevention submit an application for a FEMA grant to purchase a new vehicle for the Fire Prevention Education program.

Introduced by _____, who moved its adoption, seconded by _____.

WHEREAS, the current Fire Prevention Education bus is 15 years old and nearing the end of its useful life due to rust and decay on the vehicle's chassis, and

WHEREAS, John DeSimone, Chief, Bureau of Fire Prevention, wishes to submit an application seeking a FEMA grant to assist with the funding of a new vehicle to ensure that the fire prevention program continues; now, therefore, be it

RESOLVED, that the Town Board authorizes the Chief, Bureau of Fire Prevention, to apply for a FEMA grant to aid in funding of a replacement vehicle for the Fire Prevention Education program.

Cynthia, Zlogar

From: Town of Clifton Park Official Website <info@cliftonpark.org>
Sent: Friday, November 15, 2024 11:56 AM
To: Cynthia, Zlogar; Paul, Pelagalli; Phil Barrett; Jean, Spiegel; Mark Heggen; Darlene, Allen; Lynda Walowit; Anthony Morelli; Zabed, Manir; Agatha, Reid; John Scavo; Christine Pagniello; Teresa Brobston; Walter Smead; Kelly Miller
Subject: New Resolution Request #1566

A new resolution request has been submitted. The details of this resolution request are included below.

Department: Building Department

Your Name: John DeSimone/Town of Clifton Park

Your Email: jdesimone@cliftonpark.org

Sponsor: P. Barrett

Agenda Session Date: 11/18/2024 ✓

Board Meeting Date: 12/02/2024 ✓

Alternate Date: 12/16/2024

Budget Number: N/A

Budget Description: N/A

Amount: N/A

Brief Description: The Fire Prevention Education Bus has been serving our community with fire safety education over the past 15 years. Unfortunately, the bus is nearing its end of life due to rust and rot on the vehicles chassis. We were advised with this information by the NYS Vehicle inspection technician. I did some research and found a grant program through FEMA. The grant program FEMA offers may assist with funding to assure this program continues. I am looking for Board approval to write a grant request to FEMA. Thank you, John DeSimone

Add Supporting Docs:

Additional Comments/Details: N/A

Agree to Terms: Agree

[unsubscribe](#)



RESOLUTION

#6

PHILIP C. BARRETT
Supervisor

LYNDA M. WALOWIT
Councilwoman

ZABED MANIR
Councilman

AGATHA REID
Councilwoman

ANTHONY F. MORELLI
Councilman

Resolution No. _____ of 2024, a resolution authorizing the Superintendent of Highways to rehire Patrick Grogan as a Motor Equipment Operator in the Highway Department.

Introduced by _____, who moved its adoption, seconded by _____.

WHEREAS, Dahn Bull, Highway Superintendent, wishes to hire a Motor Equipment Operator (MEO) for the Highway Department to fill an opening in the department, and,

WHEREAS, Mr. Bull has recommended to rehire Patrick Grogan, who was hired in December 2023, and recently left the state to pursue other opportunities, and

WHEREAS, Mr. Grogan is returning to employment within weeks of his departure; now therefore be it

RESOLVED, that the Town Board authorizes the hiring of Patrick Grogan as a Motor Equipment Operator, at Grade 5, Step 1, at a Salary of \$56,571, at a rate of \$26.99/hr., as budgeted; and be it further

RESOLVED, that Mr. Grogan will retain his longevity and his unused benefits will be reinstated.

Cynthia, Zlogar

From: Town of Clifton Park Official Website <info@cliftonpark.org>
Sent: Thursday, November 21, 2024 12:44 PM
To: Cynthia, Zlogar; Paul, Pelagalli; Phil Barrett; Jean, Spiegel; Mark Heggen; Darlene, Allen; Lynda Walowit; Anthony Morelli; Zabed, Manir; Agatha, Reid; John Scavo; Christine Pagniello; Teresa Brobston; Walter Smead; Kelly Miller
Subject: New Employee Resolution Request #1569

A new employee resolution request has been submitted. The details of this resolution request are included below.

Department: Highway

Your Name: Dahn Bull

Your Email: dbull@cliftonpark.org

Sponsor: D. Bull

Agenda Session Date: 12/02/2024 ✓

Board Meeting Date: 12/02/2024 ✓

Alternate Date: 12/15/2024

Budget Number: DA-5110-E1500 (Highway General Repairs-MEO), and budget line DA-5142-E1500 (Highway-Snow Removal-MEO)

Budget Description: DA-5110-E1500 (Highway General Repairs-MEO), and budget line DA-5142-E1500 (Highway-Snow Removal-MEO)

Amount: \$26.20/hr. at a Grade 5, Step 1, Year 1

Brief Description: A resolution rehiring Patrick Grogan as a Motor Equipment Operator.

Patrick left with his fiancée for a new job, and it did not work out. We are pleased to have Patrick return.

Add Supporting Docs:

[525b65653e141084_76bf23bd3cc17104_P_Grogan_application.pdf](#)

Additional Comments/Details:

Agree to Terms: Agree

[unsubscribe](#)