

SCHODACK VALLEY FIRE DISTRICT

BOND RESOLUTION DATED JULY 8, 2026 BY THE BOARD OF FIRE COMMISSIONERS OF THE SCHODACK VALLEY FIRE DISTRICT IN THE TOWN OF SCHODACK, COUNTY OF RENSSELAER, STATE OF NEW YORK

- A)** Authorizing the purchase of a Custom Engine ("Apparatus"), together with incidental equipment for use therewith of a cost of approximately one million four hundred thousand (\$1,400,000) dollars;
- B)** Authorizing the issuance of serial bonds or statutory installment bonds (collectively referred to hereinafter as "bonds") of the Fire District at the prevailing rate of interest at the time of closing, in an amount not to exceed one million four hundred thousand dollars (\$1,400,000) or so much thereof as may be necessary after deducting any federal, state, county, and/or local funds received;
- C)** Authorizing the expenditure of an amount not to exceed three hundred thousand dollars (\$300,000) from the Fire District's Capital Reserve Fund to pay a portion of the cost of the Apparatus;
- D)** Pledging the faith and credit of the Fire District for the payment of the principal and interest on said bonds and providing for the annual levy of a tax upon the taxable properties within the Fire District to pay such principal and interest;
- E)** Determining that the period of probable usefulness of Apparatus to be twenty (20) years pursuant to Local Finance Law §11(a)(27);
- F)** Determining the maximum maturity of the bonds to be issued to be for a term not to exceed twelve (12) years;
- G)** Delegating the Fire District Treasurer the power to authorize and sell bond anticipation notes and to fix the details of and to sell bonds; and
- H)** Containing an estoppel clause and providing for publication of the estoppel notice.

WHEREAS, pursuant to Section 30 of the Local Finance Law, the Board of Fire Commissioners of the Schodack Valley Fire District ("Fire District") may issue bonds for expenditures for the funding of purchases such as the purchase of new firefighting and emergency vehicles such as the Apparatus; and

WHEREAS, pursuant to Town Law Section 176, the Fire District may equip fire companies with necessary vehicles and equipment for the use of the firefighters of the Fire District; and

WHEREAS, the Board of Fire Commissioners of the Fire District hereby determines that there exists a need for the Apparatus to carry out the mission of the Fire District, to fulfill the uses and purposes of the Fire District, and to allow the Fire District to remain in compliance with OSHA, NFPA, and other fire service standards; and

Motion to adopt the Resolution was made by Commissioner Ron Graham, seconded by Commissioner Brian Thayer.

The adoption of the Resolution was duly put to a roll call vote that resulted as follows:

	YES	NO	ABSTAIN
Chairman Edward Knott	<u></u>	_____	_____
Commissioner Patrick O'Keefe	_____	_____	_____ <i>Absent</i>
Commissioner Patrick Ramond <i>Ramond</i>	<u></u>	_____	_____
Commissioner Jon Strodl	<u></u>	_____	_____
Commissioner Jacob Westman	<u></u>	_____	_____

The motion to adopt the Resolution passed.

July 8, 2026


Bridget Baptiste, Secretary
Schodack Valley Fire District
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East Schodack, NY 12063