

York Town Board Meeting

September 25th, 2026

Scheduled 1:00 p.m.

Present: Supervisor Gerald L. Deming, Deputy Supervisor: Frank Rose Jr., and John Morgan.

Supervisor Deming opened the Town Board meeting at 1:09 p.m.

The Supervisor discussed the Town's need for short-term financing and the preparation of a Revenue Anticipation Note (RAN) to provide the necessary working capital. Upon passing the resolution, the RAN documents will be distributed to allow the Town to solicit and secure the best available rate. The RAN will be for an amount of up to \$1,000,000.00. Interest will be charged only on the amount borrowed.

**REVENUE ANTICIPATION NOTE RESOLUTION AUTHORIZING THE
ISSUANCE OF NOTES OF THE TOWN OF YORK, LIVINGSTON COUNTY,
NEW YORK (THE "TOWN") IN AN AMOUNT NOT TO EXCEED \$1,000,000
IN ANTICIPATION OF THE RECEIPT OF REVENUE EXPECTED TO BE
RECEIVED BY THE TOWN FROM THE COUNTY OF LIVINGSTON**

BE IT RESOLVED, by the Town Board (the "Board") of the Town of York, Livingston County, New York (the "Town") AS FOLLOWS:

Section 1. In anticipation of the receipt of revenue expected to be received by the Town from the County of Livingston pursuant to Section 24.00 of the Local Finance Law of the State of New York (the "Law"), the Town is hereby authorized to issue and sell one or more revenue anticipation notes in an aggregate principal amount not to exceed \$1,000,000 (the "Notes").

Section 2. The maturity date of the Notes, including renewals thereof, shall not extend beyond the close of the applicable period provided by Section 25.00 of the Law.

Section 3. Subject to the provisions of this resolution and the Law, pursuant to the provisions of Sections 30.00, 50.00 and 56.00 of the Law, the powers and duties of the Board to issue and to sell the Notes, including any renewals thereof, and the authorization of the terms, form and content thereof, are hereby delegated to the Supervisor of the Town as the chief fiscal officer of the Town (the "Supervisor"). The Supervisor is authorized and directed to execute and deliver the Notes to the purchaser thereof and the Town Clerk of the Town is authorized and directed to attest the Notes.

Section 4. The Supervisor is hereby further delegated all powers of the Board with respect to agreements for credit enhancement derived from and pursuant to Section 168.00 of the Local Finance Law, for the Notes, including, but not limited to, the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

Section 5. The full faith and credit of the Town are and shall be pledged to the punctual payment of principal of and interest on the Notes authorized herein.

Section 6. The Supervisor is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Notes as excludable from gross income from federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the Notes, if applicable, as qualified tax-exempt obligations in accordance with Section 265(b)(3)(B)(I) of the Code.

Section 7. This resolution shall take effect immediately.

Motion offered by Mr. Rose & seconded by Mr. Morgan to move forward with the Revenue Anticipation Note (RAN). Voted on and approved, Yes-3, No-0.

The following roll call vote was taken and recorded in the public or open session of said meeting:

	<u>AYES</u>	<u>NAYS</u>
Gerald L. Deming, Supervisor	X	
Frank Rose, Jr., Deputy Supervisor	X	
John Morgan, Council Member	X	

The resolution was thereupon declared duly adopted by a vote of 3 ayes and 0 nays.

Dated: September 25, 2026

ADJOURNMENT:

Motion offered by Mr. Morgan & seconded by Mr. Rose to adjourn the Town Board meeting. Voted on and approved, Yes-3, No-0. Town Board meeting closed at 1:13 p.m.

Respectfully submitted,

Tara L. Johnson

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York Town Clerk