RESOLUTION NO. 269-A FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution permanently promoting Gerard T. Clow to the position of Senior Sewer Maintenance Worker, Grade 27, in the DPW/Division of Pure Waters.

BE IT RESOLVED that Gerard T. Clow be, and hereby is, permanently promoted to the position of Senior Sewer Maintenance Worker, Grade 27, in the DPW/Division of Pure Waters at an annual salary of $58,592, effective June 11, 2018, pending satisfactory completion of a pre-employment physical.

RESOLUTION NO. 269-B FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution provisionally appointing Katelyn M. Reepmeyer to the position of Civil Engineer, Grade 19, in the DPW/Bureau of Engineering.

BE IT RESOLVED that Katelyn M. Reepmeyer be, and hereby is, provisionally appointed to the position of Civil Engineer, Grade 19, in the DPW/Bureau of Engineering at an annual salary of $79,043, effective June 25, 2018, pending establishment of an appropriate eligible list.

RESOLUTION NO. 269-C FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT:	Supervisor	Paula A. Mahan
	Councilwomen	Linda J. Murphy
		Melissa Jeffers VonDollen
		Jennifer Whalen
	Councilmen	Christopher Carey
		David Green
		Paul L. Rosano

ABSENT: None

Councilman ____________ offered the following resolution and moved its adoption:

Resolution voluntarily demoting Kyle S. Molesky to the position of Emergency Medical Technician (PT) in the Emergency Medical Services Department.

BE IT RESOLVED that Kyle S. Molesky be, and hereby is, voluntarily demoted to the position of Emergency Medical Technician (PT) in the Emergency Medical Services Department, at an hourly salary of $18.66, effective June 11, 2018.

RESOLUTION NO. 270 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor	Paula A. Mahan
Councilwomen	Linda J. Murphy
	Melissa Jeffers VonDollen
	Jennifer Whalen
Councilmen	Christopher Carey
	David Green
	Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution authorizing the Supervisor to enter into a Renewal Service Agreement with Toro NSN in connection with extending the service and warranty of the irrigation system controls for the Parks & Recreation Department.

WHEREAS, Toro NSN will provide service to the irrigation system controls for the Parks & Recreation Department for the next five (5) years and also extend their warranty for that period of time; and

WHEREAS, the cost will increase from $2,700.00 to $2,868.00 per year;

THEREFORE, BE IT RESOLVED that the Supervisor be, and hereby is, authorized to enter into a Renewal Service Agreement with Toro NSN in connection with extending the service and warranty of the irrigation system controls for the Parks & Recreation Department; and

BE IT FURTHER RESOLVED that such Agreement is subject to the review and approval of the Town Attorney's Office.

RESOLUTION NO. 271 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution rescinding all prior resolutions pertaining to adopting a Fee Schedule for the Parks and Recreation Department and adopting a new Fee Schedule for Parks and Recreation for 2018.

BE IT RESOLVED that all prior resolutions pertaining to the adoption of a Fee Schedule for the Parks and Recreation Department be, and hereby are rescinded; and

BE IT FURTHER RESOLVED that a new fee schedule be, and hereby is, adopted as set forth in the attached Exhibit “A”, effective June 8, 2018.

Crossings Park
2018 Fee Schedule

Rental Area	**Hours**	Colonie Resident **And/or Non-Profit**	**Non-Resident or Private Group**	Special Comments
Main Meeting Room **37ft. by 58ft.**	Up to 6	$375.00	$600.00	Limited to groups of 100 for meetings; 60 for party events.
	Up to 8	$525.00	$800.00	
Executive Room 24ft. by 29ft.	Up to 6	$225.00	$350.00	Limited to groups of 40.
	Up to 8	$325.00	$550.00	
Barn Gathering Room **20ft. by 44ft.**	Daily Rate	$110.00	$200.00	Barn Gathering room not available in winter months.
Barn Stall **14ft. by 17ft.**	Daily Rate	$100.00	$150.00	Rented in conjunction with special events only. Must receive Department approval.
Kitchen	Per Event Hours	$85.00	$110.00	Rented in conjunction with Main or Executive Meeting Room only.

EXHIBIT "A"

2018 Fee Schedule

Park Square – includes Gazebo	Up to 4	$200.00	$350.00	Limited to groups of 200. Must receive Department approval.
	Up to 8	$350.00	$500.00	
Gazebo Only	Up to 4	$75.00	$150.00	Limited to groups of 50. Must receive Department approval.
	Up to 8	$150.00	$250.00	
Open Meadow Area	8	–	—	Fees based on area selected, size of group and services provided. Must receive Department approval.
OverLook	Up to **4**	$50.00	$75.00	Must receive Department approval.

Crossings Park
2018 Fee Schedule

Services	**Fees**	Special Comments
Coffee	$35.00 per 50 cup serving	Provided with inside rentals only. Includes regular coffee, cups, stirs, sugar, and non-dairy creamer. All other supplies provided by permit holder.
Overtime	$75.00 Per Hour For each Added Staff	Number of staff necessary to be determined by the Department. Overtime must be scheduled and approved in advance of event.
Trail Lights	$75.00 Per hour	Events requiring trail lights.
Bus Permit	$75.00 Daily Fee	Buses may allow passengers to disembark and re-board at the main parking lot. While on site, buses must park at the South Circle lot.

Pavilion Rentals

Rental Area	**Hours**	Colonie Resident	**Colonie School Groups**	Special Comments
South Pavilion East Pavilion West Pavilion	10:00 am to Dusk	$110.00	Monday-Friday Free w/ Permit	Colonie Residents and Businesses only Limited to groups of 48. Larger groups may be accommodated in South Pavilion, extra fees may be assigned. Pavilions are available May 1st. thru Oct. 31st.
School Buses	Town of Colonie Schools - By Permit Only			

Special Events / Large Festivals Flat Fee			
Expected **Attendance**		South Pavilion	**Port-A-Johns Required**
Up to 250		$275.00	0
Up to 500		$425.00	2
Up to 1000		$650.00	4
Up to 1500		$900.00	6

Important information Please Read Carefully

- All Walks/Runs are based from the South Pavilion. Availability from May 1st-October 31st.
- Any and all activities (including vendors) associated with an event must be listed on the Facility Use Request Form and require prior approval.
- To secure a reservation, an applicant needs to submit a completed Facility Use Request Form, insurance and a 50% deposit.
- Events with an expected attendance of 50 or more are classified as Special Events. Special fees may apply.
- Final Payment must be received 30 days prior to event.
- Deposits and/or payments will not be refunded if event is cancelled within 30 days.
- Fees are not refundable for cancellations due to inclement weather.
- Applicant is responsible for adhering to all rules and conditions listed on the permit.
- Additional fees may apply for special accommodations
- Event Hours: May 1st - October 31st 8:00am – 8:00 pm
November 1st – April 30th 8:00 am – 4:00 pm.

COLONIE MOHAWK RIVER PARK AND POOL RATES
2018 FEE SCHEDULE

GATE FEES		**RATE**
Cars	Resident	$ 2.00
	Non-Resident Guest	6.00
	Senior Citizen (62 yrs. & older)	1.00
	Buses	10.00
Individual Access Pass		No Charge

DAILY POOL USE TOWN OF COLONIE RECREATION DEPARTMENT FEE SCHEDULE

Senior Citizen 62 years & older	Resident Only	1.00
Child – 4 Years & Under		No Charge
5 Years – 12 Years	Resident	$3.00
	Non-Resident (Guests Only)	$6.00
Adult – 13 Years & Over	Resident	$4.00
	Non-Resident (Guests Only)	$8.00
Individual Access Pass		No Charge

SEASON POOL PASSES

Family Pass	Resident Only	105.00
July Pass	Resident Only	75.00
August Pass	Resident Only	60.00
Individual Pass	Resident Only	75.00

PAVILION PERMITS FOR COLONIE MOHAWK RIVER PARK AND WEST ALBANY MEMORIAL PARK

Monday thru Sunday and Holidays a $120.00 fee is required. No charge for Colonie School groups Monday thru Friday.

Pavilion Permits will only be given to resident groups and businesses located in the Town of Colonie.

All non-residents must come in as a guest of a resident of the Town of Colonie for the Town Park, Pool and Golf Course. They are required to pay non-resident fees.

PARKS & RECREATION DEPARTMENT MOHAWK RIVER PARK &

POOL FEE ADDITIONS
2018 FEE SCHEDULE

WALK RUNS IN COLONIE MOHAWK RIVER PARK

THERE WILL BE NO GATE FEE IF A GROUP IS CHARGED A FEE FOR THEIR WALK.

Walks with use of Pavilion:

Expected attendance:	Up to 250	$250.00
	Up to 500	$400.00
	Over 500	$550.00

Walks with use of Pool House:

Expected attendance:	Up to 250	$300.00
	Up to 500	$450.00
	Over 500	$600.00

Overtime: $75.00 per hour for each added staff. Number of staff necessary to be determined by the Director. Overtime must be scheduled and approved in advance of event.

Use of Pool House:		$100.00
Use of Pool with Lifeguards:		$75.00/hr.
Use of Lifeguard per hour:	1 guard	$20.00/hr.

Special event held in Park: $75.00 - $200.00 depending on event
(This fee would apply to groups or organizations who are not renting a pavilion and the event is not a walk or a run.)

TOWN OF COLONIE PARKS & RECREATION

SPORTS FIELD FEE SCHEDULE
2018 FEE SCHEDULE
(ALL FEES SET FORTH BELOW ARE NON-REFUNDABLE)

FIELD FEES

Weekly	Non-Profit Groups	$250.00
	Profit Groups	$600.00
Holiday Weeks	(Any week when local schools are not in session)	
	Non-Profit Groups	$300.00
	Profit Groups	$750.00

*****Non-Profit Groups must submit a copy of 501 3C Form**

*****Both Non-Profit and Profit Groups must comply with the Town's Insurance and indemnification requirements as an essential term of the Annual Agreements.**

*****This does not apply to authorized youth programs that have entered into separate agreements with the Town of Colonie**

TOWN OF COLONIE RECREATION DEPARTMENT FEE SCHEDULE CROSSINGS FARMERS MARKET

CROSSINGS HARVEST FEST
2018 FEE SCHEDULE

FARMERS MARKET VENDOR RENTAL SPACE

Application Fee	$ 25.00
10’ X 18’	$ 375.00
10’ X 36’	$ 525.00
Substitute Vendor Fee 10’ X 18’	$ 30.00
Substitute Vendor Fee 10’ X 36’	$ 60.00

HARVEST FEST

CRAFT VENDOR:	$50.00
FARMERS MARKET VENDOR:	$75.00
FOOD VENDOR:	$175.00

TOWN OF COLONIE PARKS & RECREATION FEE SCHEDULE
GOLF COURSE
ALL FEES SET FORTH BELOW ARE NON-REFUNDABLE
2018 Fees

GREEN FEES:

DAILY

Resident – 18 Hole	$27.00
Resident - 9 Hole	$18.00
Non Resident 18 Hole	$32.00
Non Resident 9 Hole	$23.00
Golf Team/Student	$17.00
Replay Ticket	$12.00

12:00 P.M.-3:00 P.M.
(Discounted 9 Hole Rate/
Monday through Friday ONLY)*

Resident – 9 Hole	$10.00
Non-resident – 9 Hole	$12.00
Senior Pass Holder	$8.00

*Rate does not apply to golf league rounds or pre-booked tournaments. Based upon availability. Scheduled tee-time recommended.

AFTER 4:00 P.M.

Resident	$18.00
Non Resident	$23.00
Golf Team/Student	$15.00

GOLF CARTS:

9 Hole Rate	$18.00
18 Hole Rate	$34.00
18 Hole Single Rate	$22.00
Pull Cart	$5.00

GOLF RANGE

Small Bucket of Balls	$7.00
Large Bucket of Balls	$10.00

REPLAY TICKET MUST BE USED THE DAY IT IS PURCHASED

2018 FEES

COLONIE RESIDENT SENIOR CITIZENS (62 YEARS OR OLDER)

Senior Pass - Residents Only	$50.00
Green Fees with Senior Pass	
Daily	
18 Hole Rate	$19.00
9 Hole Rate	$13.00
After 4:00 P.M.	$13.00
Golf Carts with Senior Pass:	
18 Hole Rate	$30.00
18 Hole Rate	$20.00
9 Hole Rate	$17.00

GOLF CLUB RENTALS:

Daily Set Rental w/Bag	$20.00

GREEN FEES WITH NYS ACCESS PASS ARE WAIVED

RESOLUTION NO. 272 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution authorizing the Supervisor or their Designee to grant revocable licenses in connection with the Town of Colonie Golf Course Fairways for Fundraising Program.

WHEREAS, the Town of Colonie Golf Course, in an effort to increase usage during slow periods and publicize its beautiful golf course, seeks to create a Fairways for Fundraising Program; and

WHEREAS, the Fairways for Fundraising Program would permit qualified charities and not-for-profit organizations to utilize select weekend afternoons for fundraising purposes at the Town of Colonie Golf Course and as designated by the Town's golf professional; and

WHEREAS, the Town of Colonie Golf Course will provide advertising coupons to be distributed by said fundraising entity to anyone looking to play golf at the Colonie Town Course on their scheduled afternoon fundraising event; and

WHEREAS, 20% of all greens fees, golf cart rentals and driving range proceeds generated by patrons presenting coupons corresponding to the scheduled fundraising event shall be returned to fundraising entity;

THEREFORE, BE IT RESOLVED that the Supervisor or their Designee be, and hereby is, authorized to grant revocable licenses in connection with the Town of Colonie Golf Course Fairways for Fundraising Program.

RESOLUTION NO. 273 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution authorizing acceptance of a proposal from Arthur J. Gallagher & Co. to provide Property Insurance through Travelers Property Casualty Company of America.

WHEREAS, a proposal has been received from Arthur J. Gallagher & Co. to provide the Town of Colonie with Property Insurance for the period of June 1, 2018 to June 1, 2019 at a premium of $142,999.00;

BE IT RESOLVED that the proposal be and hereby is accepted and expenditure of funds in connection therewith be, and hereby is, authorized.

RESOLUTION NO. 274 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution authorizing the Supervisor to enter into a renewal Agreement with Joseph R. Wunderlich, Inc. in connection with the bid on Sand for Ice Control.

WHEREAS, Joseph R. Wunderlich, Inc. would like to extend their contract term for the bid on Sand for Ice Control; and

WHEREAS, the contract will be renewed from August 1, 2018 until July 31, 2019; and

WHEREAS, there will be no change in cost of terms;

THEREFORE, BE IT RESOLVED that the Supervisor be, and hereby is, authorized to enter into a renewal Agreement with Joseph R. Wunderlich, Inc. in connection with the bid on Sand for Ice Control.

RESOLUTION NO. 275 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution authorizing the Supervisor to enter into a Cooperative Investment Agreement with the New York Cooperative Liquid Assets Security System (NYCLASS).

WHEREAS, New York Cooperative Liquid Assets Security System is a short-term, highly liquid investment fund, designed specifically for the public sector; and

WHEREAS, NYCLASS provides the opportunity to invest funds on a cooperative basis in short-term investments that are carefully chosen to yield favorable returns while striving to provide maximum safety and liquidity;

THEREFORE, BE IT RESOLVED that the Supervisor be, and hereby is, authorized to enter into a Cooperative Investment Agreement with the New York Cooperative Liquid Assets Security System (NYCLASS).

BE IT FURTHER RESOLVED that such Agreement is subject to the review and approval of the Town Attorney's Office.

RESOLUTION NO. 276 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution rescinding all prior resolutions pertaining to adopting a Town of Colonie Investment Policy and adopting a new Town of Colonie Investment Policy for the 2018 fiscal year.

BE IT RESOLVED that all prior resolutions pertaining to the adoption of a Town of Colonie Investment Policy be, and hereby are rescinded; and

BE IT RESOLVED that, pursuant to §39 of the General Municipal Law, the Town of Colonie Investment Policy for the 2018 fiscal year attached hereto as Exhibit "A" be, and it hereby is, adopted.

THE TOWN OF COLONIE

INVESTMENT POLICY

As Revised for the Year Ended December 31, 2018

I. SCOPE

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

II. OBJECTIVES

The primary objectives of the Town'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 amount of investments, the fund(s) which they are held, the place(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 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.

IV. PRUDENCE, Continued

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 to diversity 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 or dealer, and shall evaluate this listing at least annually.

VI. INTERNAL CONTROLS

It is the policy of the Town for all moneys collected by any officer or employee of the government to transfer those funds to the Town Comptroller's Office within 5 days of deposit, or within the time period specified in the law, whichever is shorter.

The Town Comptroller, or Acting Comptroller, is responsible for establishing and maintaining an 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 DEPOSITORIES

The banks, ~~and~~ trust companies, and municipal cooperatives that are authorized for the deposit of monies, and the maximum amount which may be kept on deposit at any time, are:

Depository Name	Maximum Amount	Officer
Bank of America	75,000,000.00	Government Accounts
Key Bank	75,000,000.00	Government Accounts
JP Morgan Chase	75,000,000.00	Government Accounts
Berkshire Bank	75,000,000.00	Government Accounts
M & T Bank	75,000,000.00	Government Accounts
Capital Bank & Trust Co.	75,000,000.00	Government Accounts
TD Bank	75,000,000.00	Government Accounts
~~Citizens Bank~~	~~75,000,000.00~~	~~Government Accounts~~
NBT Bank	75,000,000.00	Government Accounts
Pioneer Commercial Bank	75,000,000.00	Government Accounts
Saratoga National Bank & Trust	75,000,000.00	Government Accounts
Kinderhook Bank Trust	75,000,000.00	Government Accounts

~~Ballston Spa National Bank~~	~~75,000,000.00~~	~~Government Accounts~~
New York Cooperative Liquid Assets Security System (NYCLASS)	75,000,000.00	Governement Accounts

VIII. SECURING DEPOSITS AND INVESTMENTS

All deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (hereinafter, collectively, "deposits") made by officers of the Town 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 GML 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 "eligible surety bond" payable to the Town for an amount at least equal to 100 percent of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims - paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The governing board shall approve the terms and conditions of the surety bond.

3. An "eligible letter of credit, " payable to the Town as security for the payment of 140 percent of the aggregate amount of deposits and the agreed-upon interest, if any. An "eligible letter of credit" shall be an irrevocable letter of credit issued in favor of the Town, for a term not to exceed 90 days, by a qualified bank (other than the bank where the secured money is deposited). A qualified bank is either one whose commercial paper and other unsecured short-term debt obligations (or, in the case of a bank which is the principal subsidiary of a holding company, whose holding company's commercial papers and other unsecured short-term debt obligations) are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization, or one that is in compliance with applicable federal minimum risk-based capital requirements.

4. An "irrevocable letter of credit" issued in favor of the Town 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 public deposits and agreed-upon interest, if any.

IX. COLLATERALIZATION AND SAFEKEEPING

Eligible securities used for collateralizing deposits made by officers of the Town shall be held by (the depository or a third party) bank or trust company 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 collections of such deposits upon 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 Town 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, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Town or its custodial bank or trust company. Whenever eligible securities delivered to the custodial bank or trust company 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 or trust company shall be required to show, at all times, the interest of the Town 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 or trust company as agent of, and custodian for, the Town, 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, substitution or release of the collateral and it shall provide for the frequency of revaluation of collateral by the custodial bank or trust company and for the substitution of collateral when a change in the rating of a security causes ineligibility. The security and custodial agreements shall include all other provisions necessary to provide the Town with a perfected security interest in the eligible securities and to otherwise secure the Town'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 governing board of the Town authorizes the Town Comptroller, or Acting Comptroller, 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 or trust company located and authorized to do business in the State of New York;
- Through a Deposit Placement Program, certificates of deposit in one or more "banking institutions", as defined in Banking Law Section 9-r;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America, where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- With the approval of the State Comptroller, obligations issued pursuant to Local Finance Law Section 24.00 or 25.00 (i.e., Tax Anticipation Notes and Revenue Anticipation Notes) by any municipality, school district or district corporation in the State of New York other than the Town; and
- Obligations of the Town, but only with any moneys in a reserve fund established pursuant to General Municipal Law 6-c, 6-d, 6-e, 6-f, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the Town 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 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 VII and IX herein.

Except as may otherwise be provided in a contract with bondholders or noteholders, any moneys of the Town authorized to be invested may be commingled for investment purposes, provided that any investment of commingled moneys shall be payable or redeemable at the option of the Town within such time as the proceeds shall be needed to meet expenditures for which such moneys were obtained, or as otherwise specifically provided in General Municipal Law Section 11. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the moneys were invested.

Any obligation that provides for the adjustments of its interest rate on set dates is deemed to be payable or redeemable on the date on which the principal amount can be recovered through demand by the holder.

XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

All financial institutions and dealers with which the Town transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size and factors that make the financial institution or the dealer capable and qualified to transact business with the Town. The Town Comptroller, or Acting Comptroller, shall evaluate the financial position and maintain a listing of proposed depositaries, 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.

XII: PURCHASE OF INVESTMENTS

The Chief Fiscal Officer is authorized to contract for the purchase of investments:

1. Directly, from an authorized trading partner.

2. By participation in a cooperative investment agreement with another authorized municipal corporations pursuant to Article 5G of the General Municipal Law and in accordance with Article 30A of the General Municipal Law.

All purchase obligations, unless registered or inscribed in the name of the Town, 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 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, 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 for 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 with a perfected interest in the securities.

The Chief Fiscal Officer, where authorized, can direct the bank or trust company to register and hold the evidences of investments in the name of its nominee, or may deposit or authorize the bank or trust company to deposit, or arrange for the deposit of any such evidences of investments with a federal reserve bank or other book-entry transfer system operated by a federally regulated entity. The records of the bank or trust company shall show, at all times, the ownership of such evidences of investments, and they shall be, when held in the possession of the bank or trust company, at all times, kept separate from the assets of the bank or trust company. All evidences of investments delivered to a bank or trust company shall be held by the bank or trust company pursuant to a written custodial agreement as set forth in General Municipal Law Section 10(3)(a), and as described earlier in this section. When any such evidences of investments are so registered in the name of a nominee, the bank or trust company shall be absolutely liable for any loss occasioned by the acts of such nominee with respect to such evidences of investments.

XIII. COURIER SERVICE

The Chief Fiscal Officer may, subject to the approval of the governing board by resolution, enter into a contract with a courier service for the purpose of causing the deposit of public funds with a bank or trust company. The courier service shall be required to obtain a surety bond for the full amount entrusted to the courier, payable to the Town and executed by an insurance company authorized to do business in the State of New York, with a claims-paying ability that is rated in the highest rating category by at least two nationally recognized statistical rating organizations, to insure against any loss of public deposits entrusted to the courier service for deposit or failure to deposit the full amount entrusted to the courier service.

The Town may agree with the depositary bank or trust company that the bank or trust company will reimburse all or part of, but not more than, the actual cost incurred by the Tow in transporting items for deposit through a courier service. Any such reimbursement agreement shall apply only to a specified deposit transaction, and may be subject to such terms, conditions and limitations as the bank or trust company deems necessary to ensure sound banking practices, including, but not limited to, any terms, conditions or limitations that may be required by the Department of Financial Services or other federal or State authority.

XIV. ANNUAL REVIEW AND AMENDMENTS

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

XV. 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.

THE TOWN OF COLONIE

INVESTMENT POLICY

As Revised for the Year Ended December 31, 2018

SCHEDULE A – "ELIGIBLE SECURITIES" FOR COLLATERALIZING DEPOSITS AND INVESTMENTS IN EXCESS OF FDIC COVERAGE (SECTION VIII)

i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government-sponsored corporation.

ii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.

iii) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.

Note – For the purposes of determining aggregate "market value," eligible securities shall be valued at 100% of "market value."

RESOLUTION NO. 277 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ____________ offered the following resolution and moved its adoption:

Resolution authorizing the General Services Director to advertise for bids in connection with the repainting and/or rehabilitation of the communication tower at 312 Wolf Road.

WHEREAS, a proposed lease with Verizon Wireless will fund the project of repainting and/or rehabilitating the communication tower at 312 Wolf Road;

BE IT RESOLVED that the General Services Director be, and hereby is, authorized to advertise for bids in connection with the repainting and/or rehabilitation of the communication tower at 312 Wolf Road.

RESOLUTION NO. 278 FOR 2018

A regular meeting of the Town Board of the Town of Colonie was held at Town Hall on the 7th day of June, 2018 at 7:00 PM.

PRESENT: Supervisor Paula A. Mahan

Councilwomen Linda J. Murphy

Melissa Jeffers VonDollen

Jennifer Whalen

Councilmen Christopher Carey

David Green

Paul L. Rosano

ABSENT: None

Councilman ___________ offered the following resolution and moved its adoption:

Resolution awarding the bid to Neenah Foundry Company in connection with Heavy Duty Frames for the year 2018.

WHEREAS, pursuant to advertisement on May 23, 2018, the following proposals were received in connection with Heavy Duty Frames 2nd for the year 2018:

	VENDOR	Frame	Grate	Total Bid- for12 sets
1.	Neenah Foundry	$176.00	$121.00	$3,564.00
4.	Chemung Supply	$364.00	$476.00	$10,080.00

WHEREAS, after review of the bids and upon the recommendation of the General Services Director and DPW/Division of Pure Waters; and

WHEREAS, this bid contains a renewal clause for the years 2019, 2020 and 2021;

BE IT RESOLVED that the low bidder, Neenah Foundry Company, for their total bid for 12 sets for $3,564.00 be, and hereby is, accepted.