

**TOWN OF COPAKE  
TOWN BOARD MEETING  
JUNE 9, 2016**

**AGENDA**

- Approval of Minutes
  - 5/12/2016 Regular Board Meeting
  - 5/23/2016 Special Town Board Meeting
  
- Announcements
  
- Correspondence
  
- Dep't Heads/ Committee Reports
  
- Public Forum
  
- New Business
  
- Old Business
  - Cleanup Day
  - Bash Bish Flag
  - Zoning Revision Meeting
  
- Resolution
  - Reserve Funds for Equipment
  - Reserve Funds for Capital Improvements
  
- Budget
  - Mortgage Tax Check
  - Park Fund to purchase food
  
- Councilpersons' Reports
  
- Public Forum
  
- Approval of Bills
  
- Adjournment

## **Town of Copake**

### **RESOLUTION**

**Number \_\_\_\_\_ of 2016**

**June 9, 2016**

### **To Establish a “Type” Equipment Reserve Fund to be Known as the “Town of Copake Equipment Reserve Fund”**

**WHEREAS**, pursuant to Section 6-c of the New York State General Municipal Law, the Town of Copake is authorized to establish, fund and make use of a Reserve Fund for equipment; and

**WHEREAS**, pursuant to such law, an equipment reserve fund may be established to fund the acquisition of a type of equipment rather than a specific item of equipment; and

**WHEREAS**, the Town Board reasonably anticipates a need for funding for certain equipment in future years and finds that it is prudent and a matter of responsible planning to set aside funds to be used for the acquisition of such equipment;

### **NOW, THEREFORE,**

**BE IT RESOLVED**, that pursuant to Section 6-c of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “Town of Copake Equipment Reserve Fund” (hereinafter “Reserve Fund”). The purpose of this Reserve Fund is to accumulate moneys to finance the cost of acquisition of a type of equipment. The type of equipment to be financed from the Reserve Fund is machinery and apparatus for construction and maintenance, which shall include all equipment to be acquired for Town use as set out in subdivision twenty-eight of section 11.00 of the Local Finance Law, shall specifically include mowers and grounds maintenance equipment, and shall also include trucks, construction equipment, and other motor vehicles for use by the Town of Copake Highway Department, but shall not include passenger vehicles.

**BE IT FURTHER RESOLVED**, that the chief fiscal officer is hereby directed to deposit and secure the moneys of this Reserve Fund in the manner provided by Section 10 of the General Municipal Law. The Town Supervisor, as chief fiscal officer of the Town, may invest the moneys in the Reserve Fund in the manner provided by Section 11 of the General Municipal Law, and consistent with the investment policy of the Town of Copake. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the Reserve Fund. The chief fiscal officer shall account for the Reserve Fund in a manner which maintains the separate identity of the Reserve Fund and shows the date and amount of each sum paid into the fund, interest earned by the fund, capital gains or losses resulting from the sale of investments of the fund, the amount and date of each withdrawal from the fund and the total assets of the fund, showing cash balance and a schedule of investments, and shall, at the end of each fiscal year, render to the Board a detailed report of the operation and condition of the Reserve Fund.

Except as otherwise provided by law, expenditures from this Reserve Fund shall be made only for the purpose for which the Reserve Fund is established. No expenditure shall be

made from this Reserve Fund without the approval of this governing board and such additional actions or proceedings as may be required by Section 6-c of the General Municipal Law or any other law, including a permissive referendum if required by subdivision 4 of Section 6-c.

June 9, 2016

## **Town of Copake**

### **RESOLUTION**

**Number \_\_\_\_\_ of 2016**

**June 9, 2016**

### **To Establish a “Type” Capital Improvement Reserve Fund to be Known as the “Town of Copake Capital Improvement Reserve Fund”**

**WHEREAS**, pursuant to Section 6-c of the New York State General Municipal Law, the Town of Copake is authorized to establish, fund and make use of a Reserve Fund for capital improvements; and

**WHEREAS**, pursuant to such law, a capital reserve fund may be established to fund a type of capital improvement rather than a specific capital improvement; and

**WHEREAS**, the Town Board reasonably anticipates a need for funding for certain capital improvements in future years and finds that it is prudent and a matter of responsible planning to set aside funds to be used for such capital improvements;

### **NOW, THEREFORE,**

**BE IT RESOLVED**, that pursuant to Section 6-c of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “Town of Copake Capital Improvement Reserve Fund” (hereinafter “Reserve Fund”). The purpose of this Reserve Fund is to accumulate moneys to finance the cost of a type of capital improvement. The type of capital improvement to be financed from the Reserve Fund is the construction, expansion, or improvement of Town structures, facilities, and properties, including municipal buildings, parking lots, sidewalks, parks, and other improvements, and any studies or surveys related thereto, or associated furnishings, equipment, machinery or apparatus in accordance with section 6-c.(1).(b).(3) of the General Municipal Law.

**BE IT FURTHER RESOLVED**, that the chief fiscal officer is hereby directed to deposit and secure the moneys of this Reserve Fund in the manner provided by Section 10 of the General Municipal Law. The Town Supervisor, as chief fiscal officer of the Town, may invest the moneys in the Reserve Fund in the manner provided by Section 11 of the General Municipal Law, and consistent with the investment policy of the Town of Copake. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the Reserve Fund. The chief fiscal officer shall account for

the Reserve Fund in a manner which maintains the separate identity of the Reserve Fund and shows the date and amount of each sum paid into the fund, interest earned by the fund, capital gains or losses resulting from the sale of investments of the fund, the amount and date of each withdrawal from the fund and the total assets of the fund, showing cash balance and a schedule of investments, and shall, at the end of each fiscal year, render to the Board a detailed report of the operation and condition of the Reserve Fund.

Except as otherwise provided by law, expenditures from this Reserve Fund shall be made only for the purpose for which the Reserve Fund is established. No expenditure shall be made from this Reserve Fund without the approval of this governing board and such additional actions or proceedings as may be required by Section 6-c of the General Municipal Law or any other law, including a permissive referendum if required by subdivision 4 of Section 6-c.

**June 9, 2016**