

ORGANIZATIONAL MEETING DECEMBER 29, 2014

The Organizational meeting and Business meeting for 2015 for the Town of Northampton was held 10:04 A.M. on December 29, 2014, at the Town Hall, 412 So. Main Street, Northville, New York. Supervisor Groff led the salute to the flag.

PRESENT: Supervisor James Groff  
Councilmen Darryl Roosa, William Gritsavage, Ivar Anderson and Art Simmons

Recording Secretary: Elaine Mihalik, Town Clerk

Other Town department representative in attendance: Nathaniel Matthews-Bookkeeper

Also Present: Barbara Henry

Councilman Anderson made a motion that the minutes of the final meeting of 2014 be waived until the January 21, 201 regular meeting, seconded by Councilman Roosa, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Anderson motioned to accept the first 15 items as stated below. The motion was seconded by Councilman Gritsavage and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

1. That the Northville branch of NBT Bank to be made the co-depository of all Town of Northampton funds.
2. That the Leader-Herald be the newspaper of general circulation in the Town of Northampton for legal notices and advertising by the Town. The Gazette, Recorder and Sacandaga Express will be used as needed.
3. That Supervisor Groff act as welfare consultant, Director of Town Police (if applicable), Director of Ambulance service and Director of Town Civil Defense.
4. That all Town Officials, both elected and appointed as well as employees of the Town attending conferences, training, conventions and other officials' duties expressly authorized by the Town Board are entitled to reimbursement per mile at the rate allowed by the Internal Revenue Service at the time the cost is incurred: that the meals and necessary expenses be reasonable and within and not exceed the guidelines of Government agencies (State and IRS) and the Town of Northampton Travel Policy. Receipts and supporting documentation must be provided for reimbursements.
5. That the rules and procedures of the Town Board be the same as those of 2013 (Town Law Sections 62 & 63) as provided by the law. The first monthly meeting will be held on the third Wednesday and each third Wednesday of the month thereafter at 7 P.M.
6. That the Supervisor be authorized to make payment of salaries stated charges, Social Security, retirement, and certain other fixed and assumed obligations and charges without prior audit of the Town Board.

7. That the Supervisor be authorized to be the Town delegate at the NYS Association of Towns and Adirondack Association of Towns and Villages.
8. That the Supervisor be authorized to apply for grants with approval of the Town Board as may be deemed to be for the benefit of the Town. Such grants will be accepted if approved by the Town Board.
9. That the Supervisor be authorized to hire and replace employees within previously approved budget allocations as necessary throughout the year subject to Town Board approval.
10. That the Town Highway Superintendent be restricted to purchases not to exceed \$2,500.00 for highway, garage and packer funds without prior authorization of the Town Supervisor and the Chairman of the Highway Committee.
11. That the Supervisor employ a confidential secretary, a court stenographer, also audit help respectively within limits of respective budget appropriations contained in 2015 budget. See Resolution 97-09.
12. That the Highway Superintendent be authorized to post weight limits on Town of Northampton roads when and if deemed necessary and to remove those limits when deemed appropriate and to place legal notices as required by law.
13. That the fee schedule for building inspection, planning and zoning and transfer station permits shall remain in effect and reviewed annually.
14. That the Registrar and Deputy Registrar be authorized to charge a fee in accordance with the Health Commissioner's Administrative Rules and Regulations under, 4. Genealogy fee Schedule.
15. That the 2015 holidays observed will be consistent with those of the County.  
A motion was presented by Supervisor Groff that salaries in the budget appropriations for the fiscal year 2015 be as approved by the Town Board in the 2015 Budget.

**Discussion on item #2**

**Councilman Simmons:** That we are in no way saying that the Leader Herald voted as our official newspaper. It doesn't say that but I wanted to make sure that is the newspaper that we are going to use but we do not have an official newspaper.

My feeling is that it is not to be construed as the Leader Herald being our official paper. It is the one that we are going to use but we don't have an official paper. We don't have to have one. I would rather not designate them as an official paper. The Leader Herald has been to one meeting this year. They pay the rule of no attention to what we are doing to getting word out to the public and I do not feel that they have earned that right to be designated as an official paper. According to the Secretary of State's Office and according to the latest Association of Towns Bulletin, we do not have to have an official paper. But as far as, putting the notices in the Leader Herald if that is who you say we are going to use is fine. The Recorder cannot be used because their circulation is not what the Leader Herald's is. They have the largest circulation here. I don't think that they have done anything for us to earn that designation "official paper".

**Supervisor Groff:** It doesn't say they are our official paper. It states that we are going to use it.

**Councilman Simmons:** I have no problem with this wording. I'm just saying that we are not saying it is our official paper.

Highway employees will be paid \$18.57 per hour as per Highway Contract signed in effect 2015; part-time help hired at the discretion of the Highway Superintendent. The motion was presented by Councilman Gritsavage, seconded by Councilman Simmons and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion presented by Councilman Gritsavage and seconded by Councilman Anderson that the Supervisor with approval of the Town Board be empowered to make contracts for ambulance service with neighboring town: Town of Hope, as amended removing ~~and Town of Providence~~. The motion was passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

**Discussion on motion:**

Supervisor Groff: Town of Providence is no longer. So it should be stricken from the motion. If we could get Edinburg to get their certification we could them for Fish House because they are actually the closest agency. I don't believe they have their certification yet.

A motion presented by Councilman Roosa that the Election Inspectors be paid in accordance with Resolution No. 334 from the Fulton County Board. This will include the Primary Election, General Election, Schooling, Supplies and any other items that the County will now handle and which will be billed to the Town. The motion was seconded by Councilman Anderson and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion to agree to pay the Assessment Board of Review \$10.00/hr. on Grievance Day and to pay the appointed Assessor, Melissa Mazzarelli, \$22,440.00 for 2015 was made by Councilman Gritsavage and seconded by Councilman Roosa. It passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Gail Cramer was appointed as Town Historian at a contractual rate of \$677.00 for 2015, payable one-half on the June warrant in the amount of \$338.50 and one-half on the December warrant in the amount of \$338.50, on a motion from Councilman Simmons, seconded by Councilman Anderson and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion to appoint Matthew Ginter as Code Enforcement Officer at \$19,515.66 for 2015 and Greg Ellsworth was appointed Community Enhancement Officer at a rate of \$14.50 per hour as needed. The motion was made by Councilman Gritsavage, seconded by Councilman Roosa and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion to appoint Gerald VanNostrand, Sr. As Cemetery Caretaker with a salary of \$877.20 bi-weekly no sooner than April 1 (weather permitting) no later than November 30; Craig Warner be appointed as Laborer at a salary of \$11.96 per hour and Lincoln Cramer at a salary of \$10.20 per hour for 2015. The motion was made by Councilman Roosa, and seconded by Councilman Gritsavage. It passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion to appoint Councilman Simmons and Councilman Gritsavage as Town Representatives to the Youth Commission, with Councilman Roosa as an alternate, was made by Councilman Roosa and seconded by Councilman Simmons. It passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Miller, Mannix, Schachner & Hafner Law Firm of Glens Falls was appointed as Town Legal Counsel. Other specialty attorneys may be used as deemed necessary. This was on a motion from Councilman Anderson, seconded by Councilman Gritsavage and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

#### **Discussion**

Attorney Cathi Radner will be leaving the firm as of December 31, 2014 to work as a Court Clerk for a Supreme Court Judge.

Councilman Gritsavage presented a motion to appoint Elaine Mihalik as Registrar of Vital Statistics for 2015, seconded by Councilman Roosa, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Gritsavage presented a motion to appoint Elaine Mihalik as Records Management Officer for 2015, seconded by Councilman Simmons, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Roosa presented a motion to appoint Nathaniel Matthews as Budget Officer for 2015, seconded by Councilman Gritsavage, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion to appoint Jack Farquhar as Ambulance Coordinator with a salary of \$7,650 for 2015 was made by Councilman Roosa and seconded by Councilman Simmons, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Vernon C. Duesler III was re-appointed as Animal Control Officer at \$3,672 for 2015 and Heidi Darling appointed as Back-up Animal Control Officer at \$10.00 an hour for 2015. The motion was presented by Councilman Anderson and seconded by Councilman Gritsavage and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
William Gritsavage	Aye	Art Simmons	Aye
Darryl Roosa	Aye		

A motion to appoint Ken Cramer, as Licensed Plant Operator at a salary of \$6,846.24 for water and \$7,461.30 for sewer; and as Maintenance Supervisor at a salary of \$3,400.68 for Water and \$7,461.30 for Sewer for 2015 was made by Councilman Gritsavage, seconded by Councilman Roosa and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

The appointment of Elaine Mihalik as water system billing clerk at a salary of \$4,421 and Sewer system billing clerk at a salary of \$3,695 for 2015 was made on a motion by Councilman Simmons, seconded by Councilman Anderson and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Supervisor Groff presented a motion authorizing payment of the Town Association dues of \$800.00 and \$500.00 for the nutritional program to contribute for senior meals in 2015. Also, to sign a contract with Helping Paws for animal control for \$1,600.00 to be paid in quarterly payments of \$400.00. The motion was seconded by Councilman Gritsavage and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion was presented by Supervisor Groff and seconded by Councilman Gritsavage that there be a continuation of a \$250.00 Petty Cash Fund in the Town Clerk's office and that this fund shall be audited quarterly by the Supervisor and/or Bookkeeper. This motion was passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

A motion was presented by Councilman Gritsavage and seconded by Councilman Roosa that all revenues and payments received by the Town that exceed \$1,000.00 shall be deposited at the bank within 48 hours of receipt and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Simmons made a motion to authorize the continued employment of Carolee Blowers for the cleaning contract at an annual amount of \$9,068.82 for the Bradt Building and Second Street Annex combined with the Village of Northville paying

\$3,627.53 at forty percent (40%) for their portion. It was seconded by Councilman Anderson and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Nathanial Matthews is hereby re-appointed by Supervisor Groff as Bookkeeper (Ind. Audit) as per Inter-municipal agreement with the Village of Northville; Town pays 50% of Northville's rate of pay for the year 2015. Councilman Gritsavage approved the motion and Councilman Roosa seconded the motion and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Wendy Reu is hereby re-appointed by Supervisor Groff as Secretary to the Supervisor as per Inter-municipal contract with the Village of Northville; Town pays 20% of Northville's rate of pay for the year 2015. Supervisor Groff approved the motion and seconded by Councilman Roosa and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Supervisor Groff motioned to re-appoint Matthew Ginter as Building Maintenance Supervisor at a rate of \$20.00 per hour, seconded by Councilman Gritsavage, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Supervisor Groff approved to appointing Councilmen Gritsavage and Simmons on the Inter-Municipal Committee, seconded by Councilman Roosa and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Gritsavage motioned to rehire Margaret Young as webmaster at a rate of \$75.00 a month for 2015. Seconded by Councilman Anderson and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Roosa motioned to appoint Dr. George Dasher as Town of Northampton Consolidated Health Officer at a salary of \$1,000.00 for the year 2015, seconded by Councilman Gritsavage, and passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

There was discussion in doing further investigation as to why the Town of Northampton has a Consolidated Health District.

**Resolution #2014-22: Town of Northampton Procurement Policy**

Councilman Gritsavage offered the following resolution and moved its adoption

Councilman Anderson seconded the motion.

WHEREAS, Section 104-b of the General Municipal Law requires the governing body of every municipality to adopt a procurement policy for all goods and services which are not required by law to be publicly bid; AND

WHEREAS, comments have been solicited from all officers in the Town of Northampton involved in the procurement process; NOW THEREFORE BE IT

RESOLVED, that the Town of Northampton does hereby adopt the following procurement policy which is intended to apply to all goods and services which are not required by law to be publicly bid.

**PROCUREMENT POLICY FOR THE TOWN OF NORTHAMPTON**

1. Every purchase to be made must be initially reviewed to determine whether it is a purchase contract or a public works contract. Once that determination is made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate amount to be spent on the item of supply or service is not subject to competitive bidding, taking into account past purchases and the aggregate amount to be spent in a year. The following items are not subject to competitive bidding pursuant to §103 of the General Municipal Law: purchase contracts under \$20,000 and public works contracts under \$35,000; emergency purchases; certain municipal hospital purchases; goods purchased from agencies for the blind or severely handicapped; goods purchased from correctional institutions; purchases under State and county contracts; and surplus and second-hand purchases from another governmental entity.

The decision that a purchase is not subject to competitive bidding will be documented in writing by the individual making the purchase. This documentation may include written or verbal quotes from vendors, a memo from the purchaser indicating how the decision was arrived at, a copy of the contract indicating the source which makes the item or service exempt, a memo from the purchaser detailing the circumstances which led to an emergency purchase, or any other written documentation that is appropriate.

2. All goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations, or any other method that assures that goods will be purchased at the lowest price and that favoritism will be avoided, except in the following circumstances: purchase contracts over \$20,000 and public works contracts over \$35,000; goods purchased from agencies for the blind or severely handicapped pursuant to §175-b of the State Finance Law; goods purchased from correctional institutions pursuant to §186 of the Correction Law; purchases under State contract pursuant to §104 of the General Municipal Law; purchases under county contracts pursuant to §103(3) of the General Municipal Law; or purchases pursuant to subdivision 6 of this policy;
3. The following method of purchase will be used when required by this policy in order to achieve the highest savings:

<b>Estimated Amount of Purchase Contract</b>	<b>Method</b>
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<b>\$2,500 - \$7,499.99</b>	Verbal quotations
<b>\$7,500 - \$19,999.99</b>	Written/fax quotations or written request for proposals

<b>Estimated Amount of Public Works Contract</b>	<b>Method</b>
<b>\$2,500 - \$7,499.99</b>	Verbal quotations
<b>\$7,500 - \$19,999.99</b>	Written/fax quotations
<b>\$20,000 - \$34,999.99</b>	Written/fax quotations or written request for proposals

A good faith effort shall be made to obtain three proposals or quotations. If the purchaser is unable to obtain the required number of proposals or quotations, the purchaser will document the attempt(s) made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement.

4. Documentation is required of each action taken in connection with each procurement.
5. Documentation and an explanation are required whenever a contract is awarded to other than the lowest responsible offeror. This documentation will include an explanation of how the award will achieve savings or how the offeror was not responsible. A determination that the offeror is not responsible shall be made by the purchaser and may not be challenged under any circumstances.
6. Pursuant to General Municipal Law §104-b(2)(f), the procurement policy may contain circumstances when, or types of procurements for which, in the sole discretion of the governing body, the solicitation of alternative proposals or quotations will not be in the best interest of the municipality. In the following circumstances it may not be in the best interests of the Town of Northampton to solicit quotations or document the basis for not accepting the lowest bid:
  - a. Professional services or services requiring special or technical skill, training or expertise. The individual or company must be chosen based on accountability, reliability, responsibility, skill, education and training, judgment, integrity, and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category the Board of Trustees shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and municipal officials. Professional or technical services shall include but not be limited to the following: services of an attorney; services of a physician; technical services of an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services;

printing services involving extensive writing, editing or art work; management of municipally owned property; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre-packaged software.

- b. Emergency purchases pursuant to §103(4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety or welfare of the residents. This section does not preclude alternate proposals if time permits.
- c. Purchases of surplus and second-hand goods from any source. If alternate proposals are required, the Town of Northampton is precluded from purchasing surplus and second-hand goods at auctions or through specific advertised sources where the best prices are usually obtained. It is also difficult to try to compare prices of used goods and a lower price may indicate an older product.
- d. Goods or services under \$2,500. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best interests of the taxpayer. In addition, it is not likely that such minuscule contracts would be awarded based on favoritism.

7. This policy shall go into effect December 29, 2014 and will be reviewed annually.

**ROLL CALL VOTE**

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

**MOTION:** Councilman Anderson offered the following 2015 Town of Northampton Investment Policy. Seconded by Councilman Roosa

**INVESTMENT POLICY  
2015  
TOWN OF NORTHAMPTON**

**I. SCOPE**

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

**II. OBJECTIVES**

The primary objectives of the local government's investment activities are, in priority order,

- to conform with all applicable federal, state and other legal requirements (legal);
- 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 guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of

investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

**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 of Northampton to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudent discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

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 decision.

**V. DIVERSIFICATION**

It is the policy of the Town of Northampton to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

**VI. INTERNAL CONTROLS**

It is the policy of the Town of Northampton for all moneys collected by any Officer or employee of the government to transfer those funds to the chief fiscal officer within 10 days of deposit, or within the time period specified in law, whichever is shorter.

The chief fiscal officer is responsible for establishing and maintaining an internal control structure 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 and recorded properly, and are managed in compliance with applicable laws and regulations.

**VII. DESIGNATION OF DEPOSITARIES**

The banks and trust companies authorized for the deposit of monies up to the following maximum amounts are approved, but are not limited to the following:

<u>Depository Name</u>	<u>Maximum Amount</u>	<u>Officer</u>
NBT, NA	\$5,000,000.00	
Bank of America	\$5,000,000.00	
H.S.B.C. Bank	\$5,000,000.00	
Ballston Spa National Bank	\$5,000,000.00	
Key Bank	\$5,000,000.00	
First Niagara Bank	\$5,000,000.00	
Citizens Bank	\$5,000,000.00	

**VIII. COLLATERALIZING OF DEPOSITS**

In accordance with the provisions of General Municipal Law §10, all Deposits of the Town of Northampton, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of “eligible securities” with an aggregate “market value”, as provided by GML §10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.
2. By an eligible “irrevocable letter of credit” issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the

three highest rating categories by at least one bank that is in compliance with applicable federal minimum risk-based capital requirements.

3. By an eligible surety bond payable to the government for an amount at least equal to 100% 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.

#### **IX. SAFEKEEPING AND COLLATERALIZATION**

Eligible securities used for collateralizing deposits shall be held by 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 local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Town of Northampton or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

#### **X. PERMITTED INVESTMENTS**

As authorized by General Municipal Law §11, the Town of Northampton authorizes the chief fiscal officer 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;
- Certificates of deposit;
- 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;
- Obligation of the State of New York;
- Obligations issued pursuant to LFL §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Town of Northampton;
  
- Obligations of this local government, but only with any moneys in a reserve fund established pursuant to GML §§6-c, 6-d, 6-e, 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 of Northampton 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 at the option of the Town of Northampton within two years of the date of purchase.

#### **XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Town of Northampton shall maintain a list of financial institutions and

dealers approved for investment purposes and establish appropriate limits to the amount of investments that can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Town of Northampton. Security dealers 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. The chief fiscal officer is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. Such listing shall be evaluated at least annually.

## **XII. PURCHASE OF INVESTMENTS**

The chief fiscal officer is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board.
3. By utilizing an ongoing investment program with an authorized tracking partner pursuant to a contract authorized by the governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, 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 of Northampton 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 GML, §10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

## **XIII. REPURCHASE AGREEMENTS**

Repurchase agreements are authorized subject to the following restrictions:

- All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- Obligations shall be limited to obligations of the United States of America and obligations of agencies of the United States of America where principal and interest are guaranteed by the United States of America.
- No substitution of securities will be allowed.
- The custodian shall be a party other than the trading partner.

### **APPENDIX A**

#### Schedule of Eligible Securities

- (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 issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.
- (iii) 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.
- (iv) 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 such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.

Councilman Anderson moved the adoption of the 2015 Investment Policy of the Town of Northampton. Seconded by Councilman Roosa and

**ROLL CALL VOTE**

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

**Resolution #2014-23:** Resolution Authorizing Transfer of Funds within Accounts to meet Certain Contractual Expenses for Accounts Payable from 2014 Budget Line Items.

Councilman Gritsavage offered the following resolution and moved its adoption.

Councilman Simmons seconded the motion.

**WHEREAS**, within the budget certain appropriated amounts are insufficient to meet certain accounts payable expenses from Budget line items from 2014 Budget for the December transfers;

**NOW THEREFORE BE IT**

**RESOLVED**, that the Town Supervisor be authorized to transfer the below indicated funds from within existing accounts of the 2014 budget to cover anticipated expenses;

End of Year 2014

\$1,000.00

From: DB.5148.4 – Service Other Gov. - Contractual

To: DB9030.8 – Social Security

\$4,500.00

From: DB.5148.4 – Service Other Gov. - Contractual

To: DB.5148.1 – Service Other Gov. - Personal Services

\$4,000.00

From: DB.5148.4 – Service Other Gov. - Contractual

To: DB.5142.1 – Snow Removal - Personal Services

\$500.00

From: A1110.2 – Justice - Equipment

To: A1110.4 – Justice - Contractual

\$1,500.00

From: A1990.4 – Contingent - Contractual

To: A5132.4 – Garage - Contractual

\$500.00

From: SS8130.2 – Sewer Trans/Distrib - Equipment

To: SS8130.1 – Sewer Trans/Distrib – Personal Services

\$500.00

From: SW8330.2 – Water Purification - Equipment

To: SW8330.1 – Water Purification – Personal Services

\$5,000.00

From: SW9901.9 Cap. Reserve fund for Water

To: SW5031 Inter-fund Transfer for Water Equipment

Reason: Budgeted amount to put in reserve

**AND BE IT FURTHER**

**RESOLVED**, that this resolution be recorded in the Town Clerk’s minutes and be a permanent record of the Town.

**ROLL CALL VOTE**

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Councilman Gritsavage was appointed by Supervisor Groff as Deputy Supervisor for 2015 at no compensation in the event Supervisor Groff is incapacitated or unavailable for an extended period.

Supervisor Groff stated the Board will be assigned to each of the standing committees listed on the attached.

TOWN OF NORTHAMPTON STANDING COMMITTEE ASSIGNMENTS

2015

BUDGET

Town Board Members

HIGHWAY

Roosa\*, Simmons, Groff

ELECTIONS

Anderson\*, Roosa, Gritsavage

TOWN ASSESSMENT

Groff\*, Gritsavage, Simmons

ZONING & PLANNING

Groff\*, Simmons, Roosa

SPECIAL DISTRICT SEWER/WATER

Roosa\*, Anderson, Gritsavage

AMBULANCE  
COMMITTEE

Gritsavage\*, Anderson, Simmons

CEMETERIES

Roosa\*, Anderson, Gritsavage

SPECIAL -- DISASTER SHELTER

Gritsavage\*

LIGHTING

Roosa

REFUSE

Roosa\*, Anderson, Gritsavage

PUBLIC SAFETY

Groff\*, Anderson, Gritsavage

BUILDINGS AND GROUNDS

Town Board Members

YOUTH & RECREATION

Gritsavage\*, Roosa, Simmons

PUBLIC RELATIONS

Simmons\*, Groff, Roosa

WEBSITE

Anderson\*, Gritsavage, Simmons

INTER-MUNICIPAL

Gritsavage\*, Simmons

\* Denotes Committee Chairman  
Discussion taken place during the Organizational meeting.

A motion was presented by Councilman Gritsavage and seconded by Councilman Simmons to adjourn at 10:36 a.m. until January 21, 2015 at 7 p.m. It was passed by,

Supervisor Groff	Aye	Ivar Anderson	Aye
Darryl Roosa	Aye	William Gritsavage	Aye
Art Simmons	Aye		

Respectfully submitted,

Elaine Mihalik  
Town Clerk