

CITY OF RENSSELAER
 IN
 COMMON COUNCIL *Sept 25: 1952*
 WEDNESDAY EVENING,
Special ~~REGULAR~~ MEETING

The Council convened at 8 - o'clock P. M. and was called to order by Pres. Hardt.

The roll being called the following answered to their names:

Alderman Fedigan ✓	Pres. Hardt ✓	Alderman McGowan
Hoogkamp ✓		Boyd ✓
Distell		Higgins
Buono ✓		Reimann ✓

Alderman Pratt ✓

Alderman moved that the minutes be adopted as printed subject to correction.

COMMUNICATIONS FROM THE MAYOR
 HEADS OF DEPARTMENTS AND CITY OFFICES.

The Clerk reports that the Mayor had approved of all Resolutions passed at the last meeting of the Board.

TREASURER'S REPORT

PRESENTATION OF PETITIONS
 REMONSTRANCES AND COMMUNICATIONS

PRESENTATION OF ACCOUNTS

Alderman moved that all bills be referred to the auditing committee.

REPORT OF COMMITTEE

The auditing committee report the following bills correct.

Alderman moved that the report of the auditing committee be received and all bills be allowed and ordered paid. Also the Street payroll.

*Pratt Distell adjourn to Tuesday
 am. Sept 26 1952 at 7 o'clock to undo
 water payroll*

	AYES	NOES
W. HARDT	✓	
L. FEDIGAN	✓	
W. HOOBKAMP		✓
J. DISTELL	✓	
S. BUONO	✓	
J. MCGOWAN		✓
D. BOYD	✓	
J. R. HIGGINS		✓
W. REIMANN	✓	
W. PRATT	✓	
TOTAL		

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REVENUE ANTICIPATION NOTE RESOLUTION
DATED SEPTEMBER 25th, 1952, AUTHORIZING
THE ISSUANCE OF A REVENUE ANTICIPATION
NOTE OF THE CITY OF RENSSELAER, NEW YORK,
IN THE AMOUNT OF \$20,000., IN ANTICIPATION
OF THE COLLECTION OF WATER RATES,
RENTS AND CHARGES DURING THE CURRENT
FISCAL YEAR OF THE CITY.

WHEREAS, the City of Rensselaer has acquired by purchase the properties of the Rensselaer Water Company, and

WHEREAS, the City will become entitled to collect and receive during the current fiscal year of the City water rates, rents and charges from persons, firms and corporations served by the water system so acquired, and

WHEREAS, the amount of said water rates, rents and charges has not been estimated in the budget adopted by the City on June 23rd, 1952, for the current fiscal year commencing August 1, 1952, and

WHEREAS, no water rates, rents or charges were received by the City in the fiscal year ending July 31, 1952, and

WHEREAS, the City Treasurer has estimated the amount of said water rates, rents and charges to be collected and received by the City during the balance of the current fiscal year to be \$124,046.00

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Rensselaer, New York, as follows:

Section 1. Pursuant to the Local Finance Law of the State of New York, the City of Rensselaer, in anticipation of the collection of a specific revenue other than real estate

taxes or assessments, to wit, water rates, rents and charges to become due and payable during the fiscal year commencing August 1, 1952, shall issue and sell a revenue anticipation note in the amount of \$20,000., to mature not later than one year after its date.

✓ Section 2. It is hereby determined and declared that the amount of uncollected water rates, rents and charges against which the said note is authorized to be issued is, as of the date hereof, not less than \$124,046.00 and that there are no other outstanding revenue anticipation notes issued in anticipation of the receipt of said revenue.

Section 3. That said note shall be issued at such time and shall bear such date and interest rate not exceeding five per centum (5%) payable at maturity as the City Treasurer shall determine. The said note shall be payable as to both principal and interest in lawful money of the United States of America at the National Commercial Bank and Trust Company of Albany, Rensselaer Branch, Rensselaer, New York, and shall be signed in the name of the City by the Mayor and City Treasurer and shall be sealed with the corporate seal of the City, attested by the City Clerk. The note shall be in substantially the form set forth in Schedule B referred to in Section 179.00 of the Local Finance Law. The note may contain such provision permitting its redemption prior to maturity, as the City Treasurer, in his discretion, may determine.

Section 4. The City Treasurer is hereby authorized to sell said note at private sale for not less than par and accrued interest at a rate not exceeding the rate above specified and the City Treasurer is authorized to deliver said note to the

purchaser upon payment of the purchase price and accrued interest as above specified. The receipt of the City Treasurer shall be a full acquittance to the purchaser who shall not be obliged to see to the application of the purchase money.

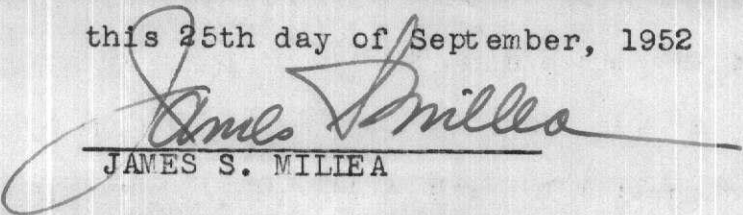
Section 5. The faith and credit of the City of Rensselaer shall be and are hereby pledged for the punctual payment of principal and interest on said note.

Section 6. This resolution shall take effect immediately.

Dated at Rensselaer, New York
this 25th day of September, 1952

	AYES	NOES
W. MARDT	✓	
L. FEDIGAN	✓	
W. HOOBKAMP	✓	
J. DISTELL	✓	
S. BUONO	✓	
J. MC GOWAN		
D. BOYD	✓	
J. R. HIGGINS		
W. REIMANN	✓	
W. PRATT	✓	
TOTAL		

Approved as to form and sufficiency
this 25th day of September, 1952


JAMES S. MILIEA

CORPORATION COUNSEL



CITY OF RENSSELAER

OFFICE OF
THE CITY CLERK
RENSSELAER, N. Y.

HARVEY C. YOUNGHANS
CITY CLERK

September 25, 1952/

TO WHOM IT MAY CONCERN:

This is to notify you that there will be a special meeting of the Common Council of the City of Rensselaer N. Y. Thursday evening September 25, 1952. at 8 o'clock P. M. for the purpose of transacting the following business.

- 1- Adopting revenue anticipation notes to provide funds for operation of Water System.
- 2- Adopting payroll for payment of employees of Water Department.
- 3- To fix salary of Water Commissioner.

Kindly be present at this meeting as the above must be acted upon tonight.

Thos. S. H. Clark
Mayor.

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BY ALDERMAN PRATT:

RESOLVED, That this Common Council do and it hereby does fix and determine the annual salary for the Commissioner of the Department of Water at \$5050 annually to be effective on and after October 1, 1952 and such salary shall be payable semi-monthly on the 15th and 31st of each month except when such dates shall fall on Saturday, Sunday, or legal holidays and shall then be payable the precedent banking business day.

This Resolution shall take effect immediately.

Dated Rensselaer, New York

September 25, 1952

Approved as to form and sufficiency
this 25th day of September, 1952.

James J. Mulla
CORPORATION COUNSEL

	AYES	NOES
W. NARDT	✓	
L. FEDIGAN	✓	
W. HOOGKAMP		
J. DISTELL	✓	
S. BUORO	✓	
J. MC GOWAN	✓	
D. BOYD	✓	
J. R. HIGGINS	✓	
W. REIMANN	✓	
W. PRATT	✓	
TOTAL		