

CITY OF RENSSELAER
 IN
 COMMON COUNCIL
 WEDNESDAY EVENING
 REGULAR MEETING

Floor Leader - Buono

The Council convened at 8:10 O'clock P.M. and was called to order by Pres. Hoogkamp.

The roll being called the following answered to their names:

Pres. Hoogkamp ✓

Alderman Fedigan ✓
 Mooney ✓
 Lithgow ✓
 Buono ✓

Alderman Farrell ✓
 Stewart ✓
 Ratcliffe ✓
 Leahey ✓
 Pratt

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

COMMUNICATIONS FROM THE MAYOR
 HEADS OF THE 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 ACCOUNTS

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

All bills be allowed and ordered paid.

PRESENTATION OF PETITIONS AND ACCOUNTS

RESOLUTIONS

REPORT OF COMMITTEE

Alderman *Buono* moved to adjourn seconded by Alderman *Farrell*.

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOBKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | | |
| WALTER S. PRATT | | |
| TOTAL | | |

#84

RESOLUTION AUTHORIZING THE ISSUANCE OF \$23,000.00 BOND ANTICIPATION NOTE OR NOTES OF THE CITY OF RENSSELAER IN ANTICIPATION OF THE ISSUANCE OF \$23,000.00 SERIAL BONDS OF THE CITY OF RENSSELAER, NEW YORK FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF IMPROVING VARIOUS STREETS; VIZ. GREEN STREET FROM FIRST AVENUE TO THIRD AVENUE: FIRST AVENUE FROM WASHINGTON STREET TO GREEN STREET: BROADWAY FROM DUNN BRIDGE NORTHERLY TO VIADUCT: HARRISON AVENUE FROM THIRD STREET TO FOURTH STREET: FOURTH STREET FROM PARTITION STREET TO JOHN STREET.

WHEREAS, The Common Council of the City of Rensselaer has heretofore at this meeting duly adopted a resolution authorizing the issuance of certain Serial Bonds in the amount of \$23,000.00 for the purpose of paying a portion of the cost of improving various streets; viz. Green Street from First Avenue to Third Avenue; First Avenue from Washington Street to Green Street; Broadway from Dunn Bridge northerly to Viaduct; Harrison Avenue from Third Street to Fourth Street; Fourth Street from Partition Street to John Street, and,

WHEREAS, there are no bond anticipation note or notes outstanding which have been previously issued in anticipation of the sale of said bonds, and

WHEREAS, the Common Council desires to provide for the issuance of bond anticipation note or notes in anticipation of the sale of said bonds,

BE IT RESOLVED, by the Common Council of the City of Rensselaer, as follows:

Section 1. A bond anticipation note or notes in the amount of \$23,000.00 shall be issued by the City of Rensselaer for the purpose aforesaid in anticipation of the sale of serial bonds of this City in the amount of \$23,000.00, as heretofore authorized by Resolution adopted at this meeting entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF \$23,000.00 SERIAL BONDS OF THE CITY OF RENSSELAER FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF IMPROVING VARIOUS STREETS viz. GREEN STREET FROM FIRST AVENUE TO THIRD AVENUE; FIRST AVENUE FROM WASHINGTON STREET TO GREEN STREET: BROADWAY FROM DUNN BRIDGE NORTHERLY TO VIADUCT HARRISON AVENUE FROM THIRD STREET TO FOURTH STREET: FOURTH STREET FROM PARTITION STREET TO JOHN STREET." Said note or notes are not issued in anticipation of bonds for an assessment improvement. No notes have been previously issued in anticipation of the sale of said bonds, the note or notes herein authorized being an original obligation.

Section 2. The note or notes authorized shall be dated and shall mature at such time as the Treasurer of the City shall determine but its maturity shall not be more than one year after its date.

Section 3. The note or notes hereby authorized shall be executed in the name of the City by the Mayor and Treasurer, shall be attested by the City Clerk and shall be sealed with the seal of the City. The note or notes shall be in such form as the treasurer shall determine.

Section 4. The Treasurer of the City is hereby authorized and directed to proceed with the sale of said note or notes at private sale for not less than par at accrued interest at a rate not exceeding five per centum (5%) per annum, at such time as the Treasurer shall determine, in accordance with Section 60.00 of the Local Finance Law. The Treasurer is hereby authorized to determine all matters in relation to said note or notes not specifically determined by said resolution.

Section 5. The faith and credit of said City are hereby pledged for the punctual payment of the principal of and interest on said bond anticipation note or notes. Said bond anticipation note or notes shall be paid from the proceeds of the sale of the bonds in anticipation of which they are issued or may be redeemed as provided by the Local Finance Law of the State of New York.

Section 6. The sum of \$2,000.00 appropriated from current funds in the resolution adopted at this meeting authorizing said bonds shall be provided prior to the issuance of the note or notes herein authorized

Section 7. Pursuant to Section 165-b of the Local Finance Law, the proceeds of such Bond Anticipation Note or Notes need not be deposited in a special account but may be deposited and commingled with other funds of the issuer in a bank or trust company located and authorized to do business in this State. The proceeds of such Bond Anticipation Note may be deposited to the improvement fund of the City of Rensselaer, New York in the National Commercial Bank & Trust Company of Albany.

Section 8. This Resolution shall be dated May 21, 1958 and shall take effect immediately. *2 not Farrell*

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOGHAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEANEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

Approved as to form and sufficiency
this 21st day of May 1958.

James J. Miller
Corporation Counsel

Current money for adoption

#52
BY ALDERMAN LEAHEY

Whereas, by resolution No. 15 for the year 1958, heretofore and on the 5th day of February 1958, duly provided that all of the right, title and interest of the City of Rensselaer, N.Y. in and to those premises described as Lots 446 - 447 in Block 44, Plot 9; Ward 8, Page 17, Line 40, assessed to Myron Skinkle, West side of Missouri Avenue be sold at public auction by the City Treasurer in the manner provided by law; and

WHEREAS, Pursuant to said resolution, said City Treasurer thereafter duly advertised for sale and sold the City's interest as aforesaid in and to said property to Alton V. Hotaling residing at No. 1 Missouri Avenue, Rensselaer, New York, for the sum of Fifty (\$50.00) Dollars paid in full and subject to any and all other existing liens and encumbrances, if any there be; and

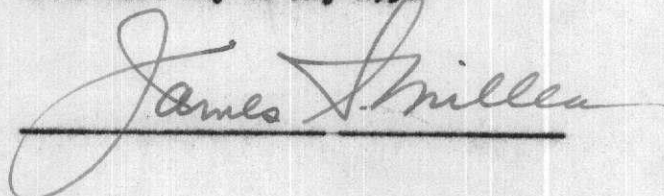
WHEREAS, it appears that the said purchaser has paid the sum of Fifty (\$50.00) Dollars in accordance with the terms of said sale and resolution directing the same; now therefore, be it,

RESOLVED, that the said sale be and the same hereby is in all respects ratified and confirmed, and that the Mayor of said City be and he hereby is directed to execute, acknowledge and deliver a quit claim deed to all the right, title and interest of said City of Rensselaer, New York, acquired as aforesaid, in and to said premises upon payment of the purchase price in accordance with the provisions of the resolution directing and authorizing said sale and terms, thereof.

Dated: Rensselaer, New York

May 21, 1958

Approved as to form and sufficiency
this 21st day of May 1958


James S. Miller

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

The City Clerk reports that the City Bills and Payrolls audited by the Committee amounted to City Bills, \$12,355.33 and Water Bills \$1,454.94, Street Dept. Payroll \$579.76 and Water Dept. Payroll \$856.01.

Alderman *Burns* moved seconded by Alderman *Farrell* that all bills and payrolls be paid.

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOBKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

| | | | |
|-----|--------------------------------------|------------------------------------|---------|
| 906 | New York Telephone Co. | Service | 474.88 |
| 907 | Cristo Brothers | Gravel | 11.25 |
| 908 | Cristo Brothers | Clearing Dump | 457.50 |
| 909 | Michael Cristo | Gravel | 27.50 |
| 910 | Michael Cristo | Clearing Dump | 577.50 |
| 911 | Niagara Mohawk Power Corp. | Service | 2986.00 |
| 912 | Niagara Mohawk Power Corp. | Service | 536.92 |
| 913 | Niagara Mohawk Power Corp. | Service | 439.70 |
| 914 | Niagara Mohawk Power Corp. | Service | 1.01 |
| 915 | Albany Times Union | Advertising | 25.38 |
| 916 | Albany Times Union | Advertising | 246.14 |
| 917 | Albany Times Union | Advertising | 147.87 |
| 918 | The Press Co. Inc. | Advertising | 51.91 |
| 919 | The Press Co. Inc. | Advertising | 46.40 |
| 920 | J. I. Holcomb, Mfg. Co. | Wax | 142.50 |
| 921 | Alfred J. Kaufman | Services | 416.66 |
| 922 | Morgan Linense, Inc. | Linen Rental | 95.45 |
| 923 | Otis Elevator Co. | Service (May) | 15.75 |
| 924 | Broadway Snack Bar | Meals | 26.00 |
| 925 | Abalene Pest Control Service | Exterminating Dump | 40.00 |
| 926 | Custom Floors | Asphalt tile repairs | 34.70 |
| 927 | Elbert H. Phillips | Expenses | 8.20 |
| 928 | Elbert H. Phillips | Expenses | 8.10 |
| 929 | S. A. Rudnick Inc. | Uniform Hats | 3.95 |
| 930 | Tripp & Sullivan, Inc. | Stenograph Paper | 4.40 |
| 931 | M. M. Lemperle | Insurance | 30.80 |
| 932 | International Business Machine Corp. | Maintenance 1958-59 | 22.50 |
| 933 | Pauline E. Williman | Public Stenographer | 20.00 |
| 934 | Burroughs Corp. | Ribbon | 1.15 |
| 935 | Albany Window Cleaning Co. | Cleaning Windows | 84.00 |
| 936 | Raymond V. Irish | Removing rubbish | 27.00 |
| 937 | Carmelo Gregoli | Fuel Oil | 214.50 |
| 938 | Carmelo Gregoli | Kerosene | 7.86 |
| 939 | Albert J. Martino Atlantic Service | Tire | 187.00 |
| 940 | Austin E. Riley & Son | Repairs | 78.79 |
| 941 | Richason Fuel Oil & Appliances | Fuel Oil | 109.60 |
| 942 | Henzel-Powers Inc. | Supplies | 341.50 |
| 943 | Thorpe Electric Supply Inc. | Supplies | 13.99 |
| 944 | Ray's B'way Tire & Battery Service | Supplies | 168.04 |
| 945 | Ray's B'way Tire & Battery Service | Supplies | 32.93 |
| 946 | American Auto Radiator Co. | Repairs | 4.50 |
| 947 | Greens | Supplies | 118.50 |
| 948 | Greens | Supplies | 2.35 |
| 949 | R. B. Wing & Son Inc. | Supplies | 21.12 |
| 950 | Gateway Motors Inc. | Supplies | 7.15 |
| 951 | Gateway Motors Inc. | Supplies | 31.75 |
| 952 | Judge Neon Sign Co. Inc. | Repairs | 16.00 |
| 953 | Empire Garage | Gas Tank | 49.70 |
| 954 | Empire Garage | Coil & Supplies | 13.23 |
| 955 | W. H. Smith Paper Corp. | Supplies | 5.21 |
| 956 | O. R. Found Inc. | Bushing | .21 |
| 957 | The Callanan Rd Improv Co. | Repairs | 486.50 |
| 958 | City of Renss- Water Dept. | Service | 3011.85 |
| 959 | Al's Taxi | Taxi Service (Welfare) | 10.00 |
| 960 | Academy Garage | Lettering | 20.00 |
| 961 | Academy Garage | " (removed) & repairs | 32.00 |
| 962 | Elgin Sweeper Co. | Repairs | 68.35 |
| 963 | L. Van Dyk Hardware | Supplies | 88.28 |
| 964 | Lansing Lumber & Coal Co. | Supplies | 3.00 |
| 965 | Lansing Lumber & Coal Co. | Supplies | 50.70 |
| 966 | Ben Roth Typewriter Sales & Service | Repairs & supplies | 41.25 |
| 967 | Abelene Pest Control Service Inc. | Exterminating (City Bldg) April | 10.00 |
| 968 | J. & L. Paper Products Inc. | Supplies | 63.35 |
| 969 | Church's Garage | Repairs | 35.00 |
| 970 | Ready Mix & Supply Corp. | Ready Mix | 261.63 |

To be audited May 21, 1958

| | | | |
|-----|---------------------------------|------------------|--------|
| 188 | Harold C. Chandler | | |
| 189 | Krackeler & Campbell, Inc. | Services (April) | 100.00 |
| 190 | Niagara Mohawk Power Corp. | Soda Ash | 402.00 |
| 191 | Niagara Mohawk Power Corp. | Services | 416.54 |
| 192 | New York Telephone Co. | Service | 49.39 |
| 193 | L. Van Dyk Hardware | Service | 13.75 |
| 194 | O. R. Found, Inc. | Supplies | 20.15 |
| 195 | Austin E. Riley & Son | Supplies | 1.64 |
| 196 | George Krauss | Supplies | 90.10 |
| 197 | R. B. Wing & Son Corp. | Boots | 10.95 |
| 198 | Eastern Chemicals Inc. | Supplies | 12.22 |
| 199 | J. & L. Paper Products Co. Inc. | Perchloron | 19.50 |
| 200 | Krackeler & Campbell, Inc. | Supplies | 42.80 |
| 201 | Rensselaer Garage | Soda Ash | 268.00 |
| | | Repairs | 7.92 |

#47

BY ALDERMAN

Burns

2nd Stewart

RESOLVED, That the City Clerk be and he hereby is authorized and directed to advertise for bids for three, four door sedans equipped with automatic transmissions suitable for police purposes.

Bids to be accompanied with specifications and cuts of machines to be furnished together with the cost of the same, price to be submitted with the turn in of the present two Dodge sedan cars now being used by the Police Department. The City of Rensselaer reserves the right to reject any and all proposals or to select from the bids the equipment it deems best suited for the needs and purposes for which it is purchased and in the best interest of the City, irrespective of the price bid.

The Common Council reserves the right to accept or reject any and all bids.

Bids to be received at the next regular meeting of the Common Council to be held June 4, 1958

Dated: May 21, 1958
Rensselaer, N.Y.

Approved as to form and sufficiency
this 21st day of May 1958

James J. Miller
Corporation Counsel

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOGKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | ✓ | |
| TOTAL | | |

LEGAL NOTICE

TO WHOM IT MAY CONCERN:

TAKE NOTICE THAT, I the undersigned City Clerk of the City of Rensselaer, N. Y. will receive sealed proposal in my office in the City Hall located 505 B'way until 8 O'clock P. M. DST on June 4, 1958 for furnishing three, four door sedans equipped with automatic transmissions suitable for police purposes.

Bids to be accompanied with specifications and cuts of machines to be furnished together with the cost of the same, price to be submitted with the turn in of the present two Dodge sedan cars now being used by the Police Department. The City of Rensselaer reserves the right to reject any and all proposals or to select from the bids the equipment it deems best suited for the needs and purposes for which it is purchased and in the best interest of the City, irrespective of the price bid.

TAKE FURTHER NOTICE, that each bid submitted must be accompanied by cash, certified check or draft in an amount equal to 5% of said bid.

The Common Council reserves the right to reject any or all bids.

John H. Warden
City Clerk

Please insert May 24th & 29th, 1958.

Send affidavits to City Clerks office.

#48

By Alderman Stewart and Farrell

Resolved, that the City Electrician be and he hereby is authorized and directed to install traffic signal system on Riverside Avenue from General Ambling Parking Lot entrance to Belmore Place.
May 21, 1958.

Approved as to form
James J. Millia
Corp. Counsel

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOGKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

#57

BY ALDERMAN

Buono & Farrell

WHEREAS, The Albany-Nassau Bus Corporation has heretofore petitioned for a consent pursuant to Sections 66 and 67 of the Transportation Corporations Law of the State of New York and which petition is incorporated herein as fully set forth and

WHEREAS, a Public Hearing was held on said petition in accordance with law and no one appearing in favor of said petition or in opposition thereto, it is hereby

RESOLVED, that said petition be and it hereby is all respects granted and allowed.

May 21, 1958

Approved as to form and sufficiency

James S. Millea
James S. Millea
Corp. Counsel

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOBKAMP | ✓ | |
| LAWRENCE FEDICAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

#49

BY ALDERMAN

Burns and Querry

RESOLVED, that the claim of READY MIX SUPPLY in the amount of \$290.70 be and the same hereby is audited and allowed, and

BE IT FURTHER RESOLVED, that the City Treasurer be and he hereby is authorized and directed to pay said claim less discount of ten (10%) per cent on or before May 31, 1958. Said claim is hereby audited for the sum of \$261.63.

May 21, 1958

Approved as to form and sufficiency

James S. Millea
James S. Millea
Corp. Counsel

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOKKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

#50

BY ALDERMAN Brown : Irwin Stewart

RESOLVED, that the Mayor be and he hereby is authorized and directed to make application to the Board of Commissioners of the Land Office of the State of New York for the conveyance of lands known as the "Rensselaer wyck Rifle Range" to the City of Rensselaer,

Approved as to form and sufficiency

James S. Miller
Corporation Counsel

Dated: May 21st, 1958

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HODGKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BIJONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEANEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

#52

2nd Stewart

BY ALDERMAN LEAHEY

Whereas, by resolution No. 15 for the year 1958, heretofore and on the 5th day of February 1958, duly provided that all of the right, title and interest of the City of Rensselaer, N.Y. in and to those premises described as Lots 446 - 447 in Block 44, Plot 9; Ward 8, Page 17, Line 40, assessed to Myron Skinkle, West side of Missouri Avenue be sold at public auction by the City Treasurer in the manner provided by law; and

WHEREAS, Pursuant to said resolution, said City Treasurer thereafter duly advertised for sale and sold the City's interest as aforesaid in and to said property to Alton V. Hotaling residing at No. 1 Missouri Avenue, Rensselaer, New York, for the sum of Fifty (\$50.00) Dollars paid in full and subject to any and all other existing liens and encumbrances, if any there be; and

WHEREAS, it appears that the said purchaser has paid the sum of Fifty (\$50.00) Dollars in accordance with the terms of said sale and resolution directing the same; now therefore, be it,

RESOLVED, that the said sale be and the same hereby is in all respects ratified and confirmed, and that the Mayor of said City be and he hereby is directed to execute, acknowledge and deliver a quit claim deed to all the right, title and interest of said City of Rensselaer, New York, acquired as aforesaid, in and to said premises upon payment of the purchase price in accordance with the provisions of the resolution directing and authorizing said sale and terms, thereof.

Dated: Rensselaer, New York

May 21, 1958

Approved as to form and sufficiency
this 21st day of May 1958

James S. Miller

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOOBKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHGOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | | |
| TOTAL | | |

2001

#53

RESOLUTION AUTHORIZING THE ISSUANCE OF \$23,000.00 SERIAL BONDS OF THE CITY OF RENSSELAER FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF IMPROVING VARIOUS STREETS; VIZ GREEN STREET FROM FIRST AVENUE TO THIRD AVENUE; FIRST AVENUE FROM WASHINGTON STREET TO GREEN STREET; BROADWAY FROM DUNN BRIDGE NORTHERLY TO VIADUCT HARRISON AVENUE FROM THIRD STREET TO FOURTH STREET; FOURTH STREET FROM PARTITION STREET TO JOHN STREET.

BE IT RESOLVED, by the Common Council of the City of Rensselaer, as follows:

Section 1. There shall be borrowed on the credit of the City of Rensselaer the sum of \$23,000.00 and serial bonds shall be issued in the aggregate amount of \$23,000.00 or such lesser amount as may be required for the purpose of providing funds to pay a portion of the cost to improve and resurface the following streets with Bituminous macadam, Green Street from First Avenue to Third Avenue; First Avenue from Washington Street to Green Street; Broadway from Dunn Memorial Bridge northerly to Viaduct; Harrison Avenue from Third Street to Fourth Street and Fourth Street from Partition Street to John Street, as previously authorized by the Common Council by Resolution adopted September 18, 1958.

Section 2. The maximum cost of the object or purpose described in Section 1 of this Resolution is hereby estimated to be the sum of \$25,000.00

Section 3. The plan for the financing of the object or purpose described in Section 1 of the Resolution is as follows: \$23,000.00 shall be provided by the issuance of Serial bonds as herein authorized and the balance of the cost, to wit, \$2,000.00 shall be paid from budgetary appropriations and/or current funds of the City in Code No. 270-M. The said sum of \$2,000.00 shall be provided for said purpose prior to the issuance of the bonds herein authorized.

Section 4. It is hereby determined and declared that the period of probable usefulness of the object or purpose, or class thereof, for which the bonds herein authorized are to be issued is five (5) years and that Section 11.00, Subdivision 20 of the Local Finance Law applies to such object or purpose, or class thereof.

Section 5. The Treasurer is hereby authorized to proceed with the sale of said bonds in the manner provided by law at such time as he shall determine and he is further authorized to determine, consistently with this Resolution and with the provisions of the Local Finance Law, the date, maturities, form, interest rate and all other matters relating to said bonds.

Section 6. The principal of and interest on said bonds shall be payable in lawful money of the United States of America at the National Commercial Bank & Trust Company of Albany, Rensselaer Branch, Rensselaer, New York, and said bonds shall be in coupon form and shall be signed by the Mayor and the Treasurer of the City of Rensselaer and shall be attested by the City Clerk and sealed with the corporate seal of said City, and the coupons shall be authenticated by the facsimile signature of the Treasurer. Said bonds shall be of the denomination of \$500.00 and/or \$1,000.00 each and shall be registrable as to principal and interest.

Section 7. The faith and credit of the City of Rensselaer shall be and are hereby pledged for the punctual payment of the principal of and interest on said bonds and a tax shall be levied annually on all the taxable property in said city in an amount sufficient to pay the principal of and interest on said bonds as the same shall become due.

Section 8. Pursuant to Section 165-b of the Local Finance Law, the proceeds of such Serial Bonds need not be deposited in a special amount but may be deposited and commingled with other funds of the issuer in a bank or trust company located and authorized to do business in this State. The proceeds of such Serial Bonds may be deposited to the Improvement fund of the City of Rensselaer, New York in the National Commercial Bank & Trust Company of Albany.

Section 9. The validity of the bonds herein authorized may be contested only if (1) such obligations are authorized for an object or purpose for which the City of Rensselaer is not authorized to expend money, or (2) the provisions of law which should be complied with at the date of the publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty days after the date of such publications, or (3) such obligations are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall be dated May 21, 1958 and shall take effect immediately.

Buono record for adoption - vnd Farrell

Approved as to form and sufficiency

this 21 day of May 1958.

James S. Miller
Corporation Counsel

| | AYES | NOES |
|------------------|------|------|
| WILLIAM HOGKAMP | ✓ | |
| LAWRENCE FEDIGAN | ✓ | |
| JOHN MOONEY | ✓ | |
| WILLIAM LITHCOW | ✓ | |
| STEPHEN BUONO | ✓ | |
| BERNARD FARRELL | ✓ | |
| IRWIN STEWART | ✓ | |
| EDWARD RATCLIFFE | ✓ | |
| DONALD LEAHEY | ✓ | |
| WALTER S. PRATT | ✓ | |
| TOTAL | 10 | 0 |