

RED HOOK TOWN BOARD MEETING

April 29, 2015

A special meeting of the Town Board of the Town of Red Hook, Dutchess County, New York was convened in public session at the Town Hall at 8:55 p.m., 7340 South Broadway, Red Hook following the Shared Services Highway Study presentation.

Present: Supervisor Sue Crane
Councilman James Ross
Councilman Harry Colgan
Councilman William O'Neill
Town Clerk Sue McCann
Absent: Councilwoman Brenda Cagle

Supervisor Crane welcomed everyone to the meeting and opened with the Pledge of Allegiance. She explained that the reason for the meeting is to schedule a public hearing for our May 12 meeting. We have Bond Anticipation Notes (BAN) due on several obligations for the Greig and Kalina farms that must be renewed by June 4. The public hearing will be set to move some of the Community Preservation funds accumulated to pay for a portion of the principal, thereby reducing the debt on the farms. What we looked at was the amount of money due, and the amount in the CPF. As of now there is approximately \$345,000 in that fund. She is proposing that we take \$225,000 to reduce the principal on the two obligations. In order to do that we have to set a public hearing and it has to be set tonight in time for the next meeting. Councilman Ross asked if that is the entire portion attributed to those two purchases. Supervisor Crane said it is not. She did not feel comfortable reducing the entire amount. That can be up for discussion tonight. We can move more or less. Councilman Colgan said we can always use the amount in the fund when the BAN comes due again. It gives us flexibility. This roughly pays half of it off. Supervisor Crane read the public hearing notice.

RESOLUTION 2015 #18

RE: ESTABLISHING A DATE FOR A PUBLIC HEARING REGARDING APPLICATION OF COMMUNITY PRESERVATION FUND MONEY FOR DEBT SERVICE FOR GREIG AND KALINA FARMS

On a motion of Supervisor Sue Crane seconded by Councilman Harry Colgan moved to set a public hearing for May 12, 2015 at 8:00 p.m.

Adopted	Ayes 4	Crane, Ross, Colgan, O'Neill
	Nays 0	
	Absent 1	Cagle

Copy attached

On a motion of Councilman Colgan seconded by Councilman Ross moved to adjourn the special meeting at 9:07 p.m.

Adopted	Ayes 4	Crane, Ross, Colgan, O'Neill
	Nays 0	
	Absent 1	Cagle

Respectfully submitted,

Sue McCann, Town Clerk