

Bond Anticipation Note Resolution

May 5, 2015

A Resolution Authorizing the Issuance of a Bond Anticipation Note or Notes

The Town Board of the Town of Hancock, duly convened in at a regular meeting, does hereby resolve as follows:

Section 1. Pursuant to, and in accordance with, the provisions of the New York Local Finance Law, the Supervisor of the Town of Hancock be and hereby is authorized and empowered to issue and sell, in the manner provided by the Local Finance Law, a Bond Anticipation Note or Bond Anticipation Notes of the Town in an amount not to exceed Eighty Thousand (\$80,000.00) dollars, at such rate of interest as the said Supervisor of the Town shall prescribe. Said Bond Anticipation Note is being authorized in furtherance of a Bond Resolution adopted by the Town Board of the Town on May 5, 2015. The proceeds of sale of the Note may be used, together with the other available funds to finance the reconstruction, repair, and furnishing of the Town of Hancock Golf Course Clubhouse in and for the Town of Hancock, Delaware County, New York, including carpentry work, electrical work, refrigeration work, kitchen equipment, other improvements and replacement of building contents incidental thereto.

Section 2. This resolution shall take effect immediately.