

**Town Board Meeting  
September 29, 2021**

Supv. Crossen called the meeting of the Alabama Town Board to order at 7:00 p.m. Roll Call was taken, Councilperson Fisher, LaGrou, Klotzbach, Veazey and Supv. Crossen were present.

The purpose of the meeting was to approve the loan and transfer of funds from the General Account to Water Dist. #2 account.

**Resolution Authorizing Advance of Monies from General Fund to Water District #2 Fund**

WHEREAS, the Bond Anticipation Note (BAN) which was borrowed by the Town of Alabama on behalf of Water District #2 is due and payable on September 30, 2021, and

WHEREAS, the Water District #2 capital fund does not have adequate funds to pay off the BAN at this time so it is necessary the Town of Alabama (the "Town") Board permit a temporary borrowing from its General Fund to assist in funding the BAN payoff, and

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Alabama in special session duly convened as follows:

1. The Supervisor be and hereby is authorized to temporarily advance from surplus General Funds of the Town the sum of \$60,000.00 to Water District #2 Fund pursuant to provisions of section 9-a of the General Municipal Law of the State of New York.
2. Such temporary advance shall be repaid with interest at two (2) percent by Water District #2 to the General Fund as soon as monies are available, but in any event not later than December 31, 2021.
3. This resolution shall take effect immediately.

Councilperson LaGrou offered the resolution, which was seconded by Councilperson Fisher and approved by roll call vote:

C. Fisher – yes C. LaGrou – yes C. Klotzbach – yes C. Veazey – absent Supv. Crossen – yes

MOTION by Councilperson LaGrou, seconded by Councilperson Klotzbach to adjourn meeting at 7:09 p.m. Approved by roll call vote:

C. Fisher – yes C. LaGrou – yes C. Klotzbach – yes C. Veazey – absent Supv. Crossen – yes

Respectfully Submitted,

Rebecca L. Borkholder  
Town Clerk