

At 6:01 pm, Supervisor Southworth welcomed everyone and called the meeting to order.

Members present:

Patricia Southworth-Supervisor
 Jeremy Knight-Councilman
 Bill Goslin-Councilman
 Tim Szczepaniak-Councilman

Absent:

Mary Beth Hynes-Councilwoman

Also present was Murry Brower, Esq., Town Attorney and Deputy Town Clerk, Carrie Fisher.

Supervisor Southworth began the meeting. Supervisor Southworth states we're here tonight regarding a proposal by Environmental Facilities Corporation to refinance, only if there's a savings on our loan, the Route 67 Water District Extension 12. The original loan was \$850,000 in 2002 when it began. The interest rate started at 1.362% and in 2021 it will be 4.982%. This will only be refinanced if there is a savings. If no savings, it will stay as is.

Councilman Knight asked when we would know. Supervisor Southworth states they are working on the paperwork but understands it will be by May 22nd.

Councilman Goslin states as of last year, \$515,000 at 3.65% and it goes through 2021.

Supervisor Southworth states as of June 12th it will be \$470,000 that is outstanding on that loan.

Supervisor Southworth requests a motion authorizing the Supervisor to sign the paperwork as offered by Environmental Facilities Corporation to refinance.

Resolution 12-34 - Authorizing the Supervisor to sign the paperwork as offered by Environmental Facilities Corporation to refinance.

So moved by Councilman Szczepaniak and seconded by Councilman Knight.

Supervisor Southworth asks all in favor.
 Duly put to a vote.

Ayes-All. Opposed-None. Motion carries.

No further discussion.

On a motion introduced by Councilman Szczepaniak and seconded by Councilman Knight, the meeting was adjourned at 6:05 pm.

Respectfully submitted,

Carrie Fisher, Deputy Town Clerk