

This Sweden Town Board Meeting agenda packet is in development and as such is not to be construed as complete at the time of its New York State-mandated posting (24 hours prior to the Sweden Town Board meeting).

SWEDEN TOWN BOARD AGENDA

September 10, 2024

6:00 pm

Salute to the Flag/Moment of Silence

6:05 PM Public Hearing

1. Adoption of Local Law No. 3 of 2024 – Amending Sweden Town Code Chapter 164 Taxation, Article 1 Senior Citizens Tax Exemptions

Privilege of the Floor

Correspondence

Reports of the Board and Departments – next on September 24, 2024

Consent Agenda

1. Approve Special Town Board Minutes of August 27, 2024
2. Resolution – Investment Policy
3. Resolution – Fall Clean-up Days
4. Resolution – Adopt Local Law No.3 of 2024 – Amending Sweden Town Code Chapter 164, Taxation Article 1 Senior Citizens Tax Exemptions
5. Resolution – Authorize purchase of Toshiba Copy Machine

Non-Consent Agenda

Additional Business and Announcements

1. Recreation Dept. Budget Discussion
2. Budget Discussion

Adjournment

RESOLUTION NO.

Amend Investment Policy

WHEREAS, the Town Board of the Town of Sweden originally adopted an investment policy in 1988; and

WHEREAS, the Town Board of the Town of Sweden is committed to reviewing and updating its investment policy as needed.

NOW, THEREFORE, BE IT RESOLVED:

Sec. 1. That the Town Board of the Town of Sweden amends its investment policy as attached.

Sec. 2 That this resolution shall take effect immediately.

MOTION for adoption of this resolution by
Seconded by

Discussion:

VOTE BY ROLL CALL AND RECORD:

Councilperson Maar
Councilperson Sharpe
Councilperson Staskiewicz
Councilperson Sullivan
Supervisor Hayles

Submitted – September 10, 2024

TOWN OF SWEDEN INVESTMENT POLICY

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

The primary objective of the of the Town of Sweden's investment activities are, in priority order,

- to conform with all applicable federal, state and other legal requirements
- to adequately safeguard principal
- to provide sufficient liquidity to meet all operating requirements
- to obtain a reasonable rate of return

The Town Board's responsibility for administration of the investment program is delegated to the chief fiscal officer who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Town of Sweden to govern effectively.

Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principle as well as the probably income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or that could impair their ability to make impartial investment decisions.

It is the policy of the Town of Sweden to diversify its deposits and investments by financial institution, by investment instrument, and by maturity schedule.

It is the policy of the Town of Sweden for all moneys collected by any officer or employee of the government to transfer those funds to the chief fiscal officer within thirty days of deposit, or within the time period specified in law, whichever is shorter. *Cash receipts in excess of \$200 must be deposited in the appropriate bank account within 48 hours (two business days).*

The chief fiscal officer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

The Town of Sweden shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments that can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition at the request of the Town of Sweden. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The banks authorized for the deposit of monies up to the following maximum amount are:

| | |
|------------------------------|-------------|
| JP Morgan Chase Bank | \$9,000,000 |
| Five Star Bank | \$5,000,000 |
| Key Bank | \$5,000,000 |
| Manufactures & Traders Trust | \$5,000,000 |
| Canandaigua National Bank | \$5,000,000 |
| NY Class | \$9,000,000 |

Annually, the chief fiscal officer or designee shall verify that signatures are correct for all deposit accounts held by the Town of Sweden.

In accordance with the provisions of General Municipal Law, Section 10, all deposits of the Town of Sweden, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities: with an aggregate "market value", or provided by General Municipal Law, Section 10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.

Eligible securities used for collateralizing deposits shall be held by the depository bank subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted

or released and the events that will enable the local government to exercise its rights against the pledge securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer.

The custodial agreement shall provide that securities held by the bank, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

As authorized by General Municipal Law, Section 11, the Town of Sweden authorizes the chief fiscal officer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Certificates of deposit
- Special time deposit accounts
- Obligations of the United States of America
- Obligations of the State of New York

All investment obligations shall be payable or redeemable at the option of the Town of Sweden within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Town of Sweden within two years of the date of purchase.

RESOLUTION NO.

Authorizing Fall Clean-up Days
for 2024 by the Highway Department

WHEREAS, the Town Highway Superintendent has recommended to the Town Board that special fall clean-up days be set for the Town of Sweden; and

WHEREAS, the Highway Superintendent has also recommended that this be for brush pick up only and no other items will be accepted.

NOW THEREFORE, BE IT RESOLVED:

Sec. 1. That the Highway Superintendent is hereby authorized to execute said operation for pick up of brush within the Town of Sweden on the following days: October 21, 2024 through October 25, 2024.

Sec. 2. That this resolution shall take effect immediately.

MOTION for adoption of the Resolution by
Seconded by

Discussion:

VOTE BY ROLL CALL AND RECORD:

Councilperson Maar
Councilperson Sharpe
Councilperson Staskiewicz
Councilperson Sullivan
Supervisor Hayles

Submitted – September 10, 2024

RESOLUTION NO.

Adopt Local Law No.3 of 2024 – Amending
Sweden Town Code Chapter 164, Taxation
Article 1 Senior Citizens Tax Exemptions

WHEREAS, the Town Board of the Town of Sweden has determined that it is in the best interests of the Town of Sweden for certain amendments to be made to Sweden Town Code Chapter 164 Taxation; and

WHEREAS, a duly advertised Public Hearing was held by the Town Board at the Town Hall, 18 State Street, Brockport, New York, on September 10, 2024, at 6:05 PM., to hear all persons interested in the adoption of Local Law No. 3 of 2024 - Amending Sweden Town Code Chapter 164, Article 1 – Senior Citizens Tax Exemptions; and

WHEREAS, all persons desiring to be heard were heard and due deliberation having been had.

NOW, THEREFORE, BE IT RESOLVED:

Sec. 1. That Chapter 164 Article 1 Senior Citizens Tax Exemptions is amended as attached in Exhibit A.

Sec. 2. That the amendments include those duly advertised and grammatical corrections.

Sec. 3. That the Town Board of the Town of Sweden hereby adopts Local Law No. 3 of 2024 - Amending Sweden Town Code Chapter 164, Article 1 – Senior Citizens Tax Exemptions.

Sec. 4. That the Town Clerk is authorized and directed to file a complete copy of Local Law No.3 of 2024 with the Secretary of State, as required by law.

Sec. 5. That this resolution shall take effect immediately.

MOTION for adoption of this resolution by Councilperson
Seconded by Councilperson

Discussion:

VOTE BY ROLL CALL AND RECORD:

Councilperson Maar
Councilperson Sharpe
Councilperson Staskiewicz
Councilperson Sullivan
Supervisor Hayles

Submitted – September 10, 2024

RESOLUTION NO.

Authorize Purchase of Toshiba e-Studio3025AC
Copy Machine

WHEREAS, the Supervisor has recommended the purchase of a Toshiba e-studio3025AC copy machine; and

WHEREAS, the copier may be purchased through New York State Contract from Toshiba.

NOW, THEREFORE BE IT RESOLVED:

Sec. 1. That the Town Board of the Town of Sweden hereby authorizes the purchase of a Toshiba e-studio3025AC copy machine through New York State Contract from Toshiba at a price of \$4,320.00.

Sec. 2. That upon delivery of the copier the Director of Finance shall pay the invoice from the General Fund.

Sec. 3. That his resolution shall take effect immediately.

MOTION for adoption of this resolution by
Seconded by

Discussion:

VOTE BY ROLL CALL AND RECORD:

Councilperson Maar
Councilperson Sharpe
Councilperson Staskiewicz
Councilperson Sullivan
Supervisor Hayles

Submitted – September 10, 2024