



TOWN OF NORTH CASTLE

Town Hall - 15 Bedford Road
Armonk, New York 10504
northcastleny.com

Established 1736

ALISON SIMON, J.D., M.P.A.

Town Clerk

(914) 273-3000 x42

asimon@northcastleny.com

EXTRACT OF MINUTES

Meeting of the Town Board of the

Town of North Castle, in the

County of Westchester, New York

December 10, 2025

* * *

A regular meeting of the Town Board of the Town of North Castle, in the County of Westchester, New York, was held at the Town Hall, 15 Bedford Road, Armonk, New York, on December 10, 2025.

There were present: Hon. Joseph A. Rende, Supervisor; and

Trustees:

Barbara DiGiacinto

José Berra

Saleem Hussain

Matt Milim

There were absent:

None

Also present: Alison Simon Town Clerk

* * *

Councilman Matt Milim offered the following resolution and moved its adoption:

BOND RESOLUTION OF THE TOWN OF NORTH CASTLE,
NEW YORK, ADOPTED DECEMBER 10, 2025,
AUTHORIZING THE FINANCING OF THE COSTS OF
IMPROVEMENTS TO THE TOWN POOL LOCATED ON
GREENWAY ROAD, STATING THE TOTAL ESTIMATED
MAXIMUM COST THEREOF IS \$5,000,000,
APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE,
AND AUTHORIZING THE ISSUANCE OF BONDS IN THE
PRINCIPAL AMOUNT OF \$5,000,000 TO FINANCE SAID
APPROPRIATION

THE TOWN BOARD OF THE TOWN OF NORTH CASTLE, IN THE COUNTY OF WESTCHESTER, NEW YORK, HEREBY RESOLVES (by the favorable vote of not less than two-thirds of all the members of said Town Board) AS FOLLOWS:

Section 1. The Town of North Castle, in the County of Westchester, New York (herein called the "Town"), is hereby authorized to finance the costs of improvements to the Town Pool located on Greenway Road, including engineering. The total estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$5,000,000 and said amount is hereby appropriated for such purpose. The plan of financing includes the issuance of bonds in the principal amount of \$5,000,000 and any bond anticipation notes issued in anticipation of the sale of said bonds to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the Town to pay the principal of and interest on said bonds and notes.

Section 2. Bonds of the Town in the principal amount of \$5,000,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance said appropriation.

Section 3. The following additional matters are hereby determined and declared:

(a) The period of probable usefulness applicable to the specific object or purpose for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 61 of the Law, is fifteen (15) years.

(b) The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the Town for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

(c) The proposed maturity of the bonds authorized by this resolution will exceed five (5) years.

Section 4. Each of the bonds authorized by this resolution and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by general tax upon all the taxable real property within the Town. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 of the Law relative to the authorization of bonds with

substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and Section 168.00 of the Law, the powers and duties of the Town Board relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and as to the execution of agreements for credit enhancements, are hereby delegated to the Supervisor, the chief fiscal officer of the Town.

Section 6. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 7. This bond resolution is subject to a permissive referendum and the Town Clerk is hereby authorized and directed, within ten (10) days after the adoption of this resolution, to cause to be published in "*The Journal-News*," a newspaper having a general circulation within said Town and hereby designated the official newspaper of the Town for such publication, and posted on the sign board of the Town maintained pursuant to the Town Law, a Notice in substantially the following form:

TOWN OF NORTH CASTLE, NEW YORK

PLEASE TAKE NOTICE that on December 10, 2025, the Town Board of the Town of North Castle, in the County of Westchester, New York, adopted a bond resolution entitled:

“Bond resolution of the Town of North Castle, New York, adopted December 10, 2025, authorizing the financing of the costs of improvements to the Town Pool located on Greenway Road, stating the total estimated maximum cost thereof is \$5,000,000, appropriating said amount for such purpose, and authorizing the issuance of bonds in the principal amount of \$5,000,000 to finance said appropriation,”

an abstract of which bond resolution concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING said Town is authorized to finance the costs of improvements to the Town Pool located on Greenway Road, including engineering; STATING the estimated maximum cost thereof, including preliminary costs, and costs incidental thereto and the financing thereof, is \$5,000,000; APPROPRIATING said amount for such purpose; STATING the plan of financing includes the issuance of \$5,000,000 bonds of the Town to finance said appropriation, and the levy of a tax upon all the taxable real property within the Town to pay the principal of said bonds and interest thereon;

SECOND: AUTHORIZING the issuance of bonds in the principal amount of \$5,000,000 pursuant to the Local Finance Law of the State of New York to finance said appropriation;

THIRD: DETERMINING and STATING the period of probable usefulness applicable to the purpose for which said bonds are authorized to be issued is fifteen (15) years; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Town for expenditures made after the effective date of this bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of said bonds will exceed five (5) years;

FOURTH: DETERMINING that said bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town; and PLEDGING to their payment the faith and credit of the Town;

FIFTH: DELEGATING to the Supervisor the powers and duties as to the issuance of said bonds and any bond anticipation notes issued in anticipation of said bonds, or the renewals thereof; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: December 10, 2025

Alison Simon
Town Clerk

Section 8. The Town Clerk is hereby authorized and directed to cause said bond resolution to be published, in summary, after said bond resolution shall take effect, in the newspaper referred to in Section 7 hereof, and hereby designated the official newspaper for said publication, together with a Notice in substantially the form as provided by Section 81.00 of the Law.

* * *

The adoption of the foregoing resolution was seconded by Councilman Saleem Hussain and duly put to a vote on roll call, which resulted as follows:

AYES:

Councilman Matt Milim
Councilman Saleem Hussain
Councilman Barbara DiGiacinto
Hon. Joseph A. Rende

NOES:

Councilman José Berra

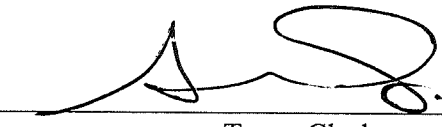
The resolution was declared adopted.

CERTIFICATE

I, ALISON SIMON, Town Clerk of the Town of North Castle, in the County of Westchester, State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Town Board of said Town of North Castle duly called and held on December 10, 2025, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said Town Board and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town of North Castle this 10th day of December, 2025.

(SEAL)



Town Clerk

AFFIDAVIT OF POSTING

STATE OF NEW YORK)
 :SS:
COUNTY OF WESTCHESTER)

ALISON SIMON being duly sworn, deposes and says:

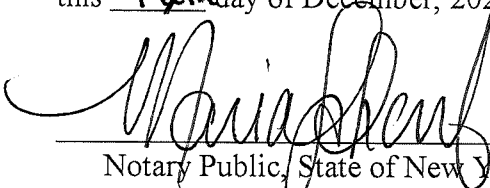
That she is and at all times hereinafter mentioned he was the duly elected,
qualified and acting Town Clerk of the Town of North Castle, State of New York;

That on December 17, 2025, she has caused to be conspicuously posted and
fastened up a Notice setting forth an abstract of the bond resolution duly adopted by the Town
Board on December 10, 2025, a copy of which is annexed hereto and made a part hereof, on the
sign board of the Town maintained pursuant to the Town Law.



Town Clerk

Subscribed and sworn to before me
this 17th day of December, 2025.



Notary Public, State of New York

MARIA SCHARF
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SC6377346
Qualified in Westchester County
Commission Expires July 2, 2026