

**RESOLUTIONS OF THE OSWEGO COUNTY LEGISLATURE FOR
JANUARY 3, 2019**

OSWEGO COUNTY LEGISLATURE

1. RESOLUTION DESIGNATING THE OFFICIAL NEWSPAPERS FOR PUBLICATION OF ALL ELECTION NOTICES, OFFICIAL CANVASS, LOCAL LAWS, NOTICES AND OTHER MATTERS REQUIRED BY LAW TO BE PUBLISHED
2. RESOLUTION AUTHORIZING BUDGETARY MODIFICATION DEPARTMENT OF COMMUNITY DEVELOPMENT, TOURISM AND PLANNING
3. RESOLUTION AUTHORIZING THE CHAIRMAN OF THE LEGISLATURE TO ENTER INTO AGREEMENTS IN RELATION TO THE SNOWMOBILE TRAIL DEVELOPMENT AND MAINTENANCE PROGRAM AND AUTHORIZING ACCEPTANCE AND USE OF GRANT MONIES AND BUDGET MODIFICATION FOR THE 2018-2019 SNOWMOBILE PROGRAM
4. RESOLUTION ADOPTING AN OSWEGO COUNTY INVESTMENT POLICY AND DESIGNATING BANKS AS DEPOSITORIES OF COUNTY FUNDS
5. RESOLUTION DESIGNATING THE OSWEGO COUNTY TREASURER AS THE RESPONSIBLE OFFICIAL TO CORRECT CLERICAL ERRORS AND ERRORS IN ESSENTIAL FACT UNDER REAL PROPERTY TAX LAW §556
6. RESOLUTION AUTHORIZING THE CHAIR OF THE LEGISLATURE TO EXECUTE AN AGREEMENT IN A U.S. BANKRUPTCY COURT PROCEEDING CONCERNING PROPERTY LOCATED AT 1563 U.S. ROUTE 11, TOWN OF HASTINGS - TINA MORETH, DEBTOR - CASE: 18-30327 ON CERTAIN TERMS

Resolution No. 001

January 3, 2019

**RESOLUTION DESIGNATING THE OFFICIAL NEWSPAPERS FOR
PUBLICATION OF ALL ELECTION NOTICES, OFFICIAL CANVASS,
LOCAL LAWS, NOTICES AND OTHER MATTERS
REQUIRED BY LAW TO BE PUBLISHED**

By Legislator David Holst:

Pursuant to the authority contained in Subdivisions 1 and 2 of Section 214 of the County Law; be it hereby

RESOLVED, that the following named newspapers be, and they hereby are, designated as the official newspapers, published within the County of Oswego, for the publication of all election notices, official canvass, local laws, notices and other matters required by law to be published:

Palladium Times of Oswego, NY

Oswego County Weeklies of Mexico, NY

ROLL CALL

YES: 24 NO: 0 ABSENT: 1

OSWEGO COUNTY LEGISLATURE

Resolution No. 002

January 3, 2019

**RESOLUTION AUTHORIZING BUDGETARY MODIFICATION
DEPARTMENT OF COMMUNITY DEVELOPMENT, TOURISM AND PLANNING**

By Legislator Tim Stahl:

BE IT RESOLVED, that the County Treasurer be, and he hereby is authorized to transfer the funds from and to the accounts as shown on the attached budget modification request, and be it further

RESOLVED, that a certified copy of this resolution delivered to the County Treasurer and Budget Officer shall be his authority to affect such transfer and make such adjustments.

ROLL CALL

YES: 24 NO: 0 ABSENT: 1

OSWEGO COUNTY LEGISLATURE

Authorized Budget Modification

A1010.435940.OCOBO
A1010.546500.OCOBO

Res. 002 of 2019

(\$124,587.76)
\$124,587.76

January 3, 2019

RESOLUTION AUTHORIZING THE CHAIRMAN OF THE LEGISLATURE TO ENTER INTO AGREEMENTS IN RELATION TO THE SNOWMOBILE TRAIL DEVELOPMENT AND MAINTENANCE PROGRAM AND AUTHORIZING ACCEPTANCE AND USE OF GRANT MONIES AND BUDGET MODIFICATION FOR THE 2018-2019 SNOWMOBILE PROGRAM

By Legislator Tim Stahl:

WHEREAS, the New York State Legislature, by Chapter 779 of the Laws of 1985, instituted a snowmobile trail development and maintenance program in which the counties of the State of New York participate; and

WHEREAS, the county has made application and received funds for the 1986-87 through 2018-2019 program years; and

WHEREAS, Oswego County, and the Oswego County Snowmobile Association, have made an application for said funds; and

WHEREAS, the Oswego County Department of Community Development, Tourism and Planning, has been advised that Oswego County has been awarded a total payment of \$229,464 for the 2018-2019 Snowmobile Trails Program Year;

NOW, therefore be it

RESOLVED, that the Chairman of the Legislature be, and hereby is, authorized to execute the State aid vouchers with the Office of Parks, Recreation and Historic Preservation of the State of New York for the implementation of said program for the program year 2018-2019; and be it further

RESOLVED, that the Chairman of the Legislature be, and hereby is, authorized to enter into an agreement with the authorized snowmobile clubs for trail maintenance activities; and be it further

RESOLVED, that the Treasurer of Oswego County be, and hereby is, authorized to receive funds from the New York State Office of Parks, Recreation and Historic Preservation, for the Snowmobile Trail Maintenance Program; and be it further

RESOLVED, that a certified copy of this resolution, delivered to the County Treasurer, be his authority to transfer from and to the accounts, as shown on the attached budget modification request.

ROLL CALL

YES: 24 NO: 0 ABSENT: 1

Authorized Budget Modification

Res. 003 of 2019

A8020.437150.STP-STATE
A8020.546500.STP-OTHER

(\$229,464)
\$229,464

Resolution No. 004

January 3, 2019

**RESOLUTION ADOPTING AN OSWEGO COUNTY INVESTMENT POLICY AND
DESIGNATING BANKS AS DEPOSITORIES OF COUNTY FUNDS**

By Legislator John Martino:

WHEREAS, the Oswego County Legislature has heretofore, upon the recommendation of the Oswego County Treasurer, adopted an Investment Policy, and

WHEREAS, the Oswego County Treasurer has reviewed said proposed investment policy and has submitted it to the Finance and Personnel Committee of this Legislature and has recommended the adoption of said amended policy.

Now, on recommendation of the Finance and Personnel Committee of this body, be it

RESOLVED, that the Oswego County Legislature hereby adopts the Oswego County Investment Policy, a copy of which is attached hereto and made a part hereof, which includes a list of the banks designated as depositories of county funds.

ROLL CALL

YES: 24 NO: 0 ABSENT: 1

OSWEGO COUNTY LEGISLATURE

OSWEGO COUNTY INVESTMENT POLICY

I. SCOPE

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.

II. OBJECTIVES

The primary objectives of the County of Oswego's investment activities are, in priority order:

- * to conform with all applicable federal, state and other legal requirements (legal);
- * to adequately safeguard principal (safety);
- * to provide sufficient liquidity to meet all operating requirements (liquidity); and
- * to obtain a reasonable rate of return (yield).

III. DELEGATION OF AUTHORITY

The governing board's responsibility for administration of the investment program is delegated to the chief fiscal officer who shall establish 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.

IV. PRUDENCE

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 County of Oswego to govern effectively.

Investments shall be made with judgment 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 principal as well as the probable income to be derived.

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

V. DIVERSIFICATION

It is the policy of Oswego County to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

VI. INTERNAL CONTROL

It is the policy of Oswego County for all moneys collected by any officer or employee of the government to transfer those funds to the chief fiscal officer within the time period specified in law.

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.

VII. DESIGNATION OF DEPOSITORIES

The banks and trust companies authorized for the deposit of monies up to the following maximum amounts are:

<u>Name of Bank</u>	<u>Maximum Amount</u>
Key Bank N.A. (all offices in Oswego County)	\$70,000,000.00
J. P. Morgan Chase (all offices in Oswego County)	\$70,000,000.00
Community Bank, NA (all offices in Oswego County)	\$70,000,000.00
Pathfinder (all offices in Oswego County)	\$70,000,000.00
NBT Bank (all offices in Oswego County)	\$70,000,000.00
Bank of America (all offices in Oswego County)	\$70,000,000.00

and such other banks which are legally authorized for the handling of municipal funds, pursuant to the laws of the State of New York.

VIII. COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, 10, all deposits of Oswego County, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of Federal Deposit Insurance Act shall be secured:

1. By a pledge of "eligible securities" with an aggregate "market value" or provided by General Municipal Law, 10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the policy.
2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
3. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

IX. SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by (the depository and/or a third party) bank or trust company 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 which will enable the local government to exercise its rights in the pledged 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 or with an assignment in blank to Oswego County or its custodial bank.

The custodial agreement shall provide the securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company, 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.

X. PERMITTED INVESTMENT

As authorized by General Municipal Law, 11, the County of Oswego 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:

- * Special time deposit accounts.
- * Certificates of deposit.
- * Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America.
- * Obligations of the State of New York.
- * Obligations issued pursuant to LFL 24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the County of Oswego.
- * Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments.
- * Certificates of Participation (COPs) issued pursuant to GML, 109-b.
- * Obligations of this local government, but only with any monies in a reserve fund established pursuant to GML, 6-c, 6-d, 6-e, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the County of Oswego 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 County of Oswego within two years of the date of purchase.

XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The County of Oswego shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amounts of investments which 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 (Call Report) at the request of the County of Oswego. Security dealers not affiliated with the bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The chief fiscal officer is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

XII. PURCHASE OF INVESTMENTS

The chief fiscal officer is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized

by the governing board.

3. By utilizing an ongoing investment program with an authorized tracking partner pursuant to a contract authorized by a governing board.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the County of Oswego by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, 10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of or custodian for, the local government, will be kept separate and apart from the general assets of this custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

XIII. REPURCHASE AGREEMENTS

Repurchase agreements are authorized subject to the following restrictions:

- * All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- * Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- * Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- * No substitution of securities will be allowed.
- * The custodian shall be a party other than the trading party.

APPENDIX A

Schedule of Eligible Securities

- (i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
- (ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.
- (iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
- (iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
- (v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (vi) Obligations of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (vii) Obligations of counties, cities and other governmental entities of a state other than the State of New York having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.
- (viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.
- (ix) Any mortgage related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by bank regulatory agencies.
- (x) Commercial paper and banker's acceptances issued by a bank, other than the Bank, rated in the highest short term category by at least one nationally recognized statistical rating organization and having maturities of not longer than 60 days from the date they are pledged.
- (xi) Zero coupon obligations of the United States government marketed as "treasury strips."

January 3, 2019

**RESOLUTION DESIGNATING THE OSWEGO COUNTY TREASURER AS
THE RESPONSIBLE OFFICIAL TO CORRECT CLERICAL ERRORS AND
ERRORS IN ESSENTIAL FACT UNDER REAL PROPERTY TAX LAW §556**

By Legislator John Martino:

WHEREAS, from time to time the County of Oswego receives requests for refunds and credits of property taxes under Real Property Tax Law §556; and

WHEREAS, Real Property Tax Law allows the Oswego County Legislature to delegate the handling of refunds pertaining to clerical errors and errors in essential fact to a responsible official for refunds of \$2,500 or less or such other sum not to exceed \$2,500; and

WHEREAS, heretofore, the Oswego County Treasurer has been so designated; and

WHEREAS, it promotes governmental efficiency to have a responsible official so designated as, otherwise, each credit or refund must be approved by this body; and

WHEREAS, an authorizing resolution is both necessary and proper,

NOW, THEREFORE, upon the recommendation of the Finance & Personnel Committee of this body, it is hereby

RESOLVED, that the Oswego County Treasurer be and is hereby designated as the authority to perform the duties of the Oswego County Legislature, as provided in RPTL §556 concerning refunds or credits for errors in essential fact or clerical errors; and, it is further

RESOLVED, that the authority of the Oswego County Treasurer regarding the refunds of errors in essential fact or clerical errors shall be applicable only where the recommended refund or credit is twenty-five hundred dollars or less.

ROLL CALL

YES: 24 NO: 0 ABSENT: 1

January 3, 2019

**RESOLUTION AUTHORIZING THE CHAIR OF THE LEGISLATURE TO
EXECUTE AN AGREEMENT IN A U.S. BANKRUPTCY COURT PROCEEDING
CONCERNING PROPERTY LOCATED AT 1563 U.S. ROUTE 11, TOWN OF
HASTINGS - TINA MORETH, DEBTOR - CASE: 18-30327 ON CERTAIN TERMS**

By Legislator David Holst:

WHEREAS, the County of Oswego forecloses against various delinquent tax properties each year; and

WHEREAS, Article 1, Section 8, Section 4 of the United States Constitution the United State and Title 11 of the United States Code affords protections to those filing bankruptcy; and

WHEREAS, the debtor, Tina Moreth, filed bankruptcy concerning, *inter alia*, certain delinquent property taxes on property owned by her at 1563 U.S. Route 11 in the Town of Hastings which was also subject to a county DSS mortgage; and

WHEREAS, said property was not withdrawn from the in rem foreclosure upon the bankruptcy filing; and

WHEREAS, the county has added two additional bankruptcy searches for all properties in foreclosure as a precaution going forward; and

WHEREAS, on November 14, 2018, the United States Bankruptcy Court reopened the case of 18-30327 concerning alleged violations of the Automatic Stay, 11 United States Code §362 and seeking sanctions therefor; and

WHEREAS, the county and debtor's counsel have conferred and a proposed settlement agreement was reached, subject to legislative approval, in an attempt to resolve this matter on mutually agreeable terms without an admission of liability or willful conduct by any party and the same was communicated to the United States Bankruptcy Court on December 13, 2018; and

NOW, THEREFORE, upon motion of this body, it is hereby,

RESOLVED, that the Legislature hereby approves the settlement of the claim for alleged violations of the Automatic Stay for the amount of \$7,500 payable to Selbach Law Offices, P.C. as attorney for Tina Moreth in connection with the above-referenced bankruptcy proceeding; and be it is further

RESOLVED, that said payment shall be conditioned upon the execution of a release by the debtor, Tina Moreth and the co-owner of the property Christopher Smith; and be it further

RESOLVED, that a certified copy of this resolution shall be the Oswego County Treasurer's authority to make said payment and disburse said funds.

ROLL CALL

YES: 24 NO: 0 ABSENT: 1