

TOWN OF CONSTANTIA
MINUTES –SPECIAL MEETING - TOWN BOARD MEETING– May 13, 2025
3:00 pm Constantia Town Hall

Present: Frank Tomaino - Supervisor
Ronald Chapman, Michael Donegan, Thomas Moran, Daniel Poné, – Council Members
Clare Haynes – Town Clerk
Warren Bader – Town Attorney
Nancy Butler - Bookkeeper

CALL TO ORDER:

At 3:00 pm Mr. Tomaino called the special meeting to order with the pledge of allegiance. The purpose of this meeting is to discuss the BAN (Bond Anticipation Note) for the sewer district that needs to be renewed this year.

Mr. Moran read the following into the minutes:

“The reason for the original BAN was to pay back \$5M WIIA Loan in order to “collapse” \$39M project and reapply for \$72M project. Do this by borrowing the \$2.5M BAN for 1 year and paying \$113,250 interest, anticipating that funding for the \$72M project will be awarded within one year. If it is not, we can pay back \$2.5M after December 8, 2024 (20-day notice) for less interest or on June 6, 2025 maturity date we extend \$2.5M loan for another 1-year BAN at new interest rate. We are anticipating the \$72M funding will occur no later than 2 years from the original date of June 6, 2024.”

Mr. Moran believes this is important to keep in mind for future decisions.

BAN DISCUSSION:

Currently there is \$1,056,000. in the sewer account, Mr. Tomaino reached out to Fiscal Advisors they are putting together the documents that are needed for the refinancing of the BAN. Fiscal Advisors suggested paying down the principal with \$500,000 from the above-mentioned balance on the current BAN of \$2.5M. The breakdown is below:

\$500,000 Pay Down Principal
\$113,250 Interest Due
\$ 15,000 Closing Costs
\$628,250 Total Cost for 2025 BAN Renewal

\$1,056,000 Current Balance in Sewer Account
\$ 628,250 Cost for BAN Renewal
\$ 427,750 Balance

With no more discussion, Mr. Chapman made the motion to authorize Supervisor Tomaino to sign the necessary paperwork to renew the BAN for \$2M, seconded by Mr. Moran.

Carried: Moran, Chapman, Poné, Donegan, Tomaino

GENERAL DISCUSSION:

Mr. Tomaino received a complaint that someone pitched a tent on the park property off Hatchery Rd, Mr. Tomaino will go and see if he can find the occupant and explain that they must remove the tent.

Mrs. Haynes told the board that the cameras are up and running, the final cost for five cameras was \$4,850. When Brian from Advanced IT was here he was able to fix the communication problem that we have been having with the electronic sign.

Mrs. Haynes spoke to the board on the possibility of allowing residents to pay their taxes online. There will be a one-time set up fee of \$2,100 and a yearly fee of \$700 to maintain the online platform. After discussion, the board members would like Mrs. Haynes to keep track of the number of residents that request the ability to pay online during the 2026 tax season.

ADJOURN:

At 3:35pm Mr. Chapman made the motion to adjourn, seconded by Mr. Poné.

Carried: Ayes: Chapman, Donegan, Moran, Poné, Tomaino

Respectfully submitted:

Clare Haynes
Town Clerk