



TOWN OF PUTNAM VALLEY

Town Board Meeting

January 22nd, 2025

Town Hall

6 PM

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**AGENDA**

**Meeting called to Order**

**Pledge of Allegiance**

1. Community Reports
2. Supervisor's Comments
3. Legislative Reports
4. Approval of Minutes
5. Approve Local Government Efficiency Grant Program Application
6. Facilities Department:
  - a. Approve CEMCO Contract for Town Hall Well Quarterly Testing
  - b. Approve Surplus Equipment
  - c. Approve Hewlett Packard Computer Lease Purchase Agreement
7. Districts:
  - a. Approve Authorization to go to Bid for District Garbage Pick Up
  - b. Approve Authorization to go to Bid for District Grass Cutting
  - c. Approve KARACO Maintenance Contract for Lake Peekskill Garage 2025
8. Parks & Recreation:
  - a. Approve Changes in Personnel
  - b. Approve Children's Center Salaries 2025
  - c. Approve January 2025 Refunds
  - d. Approve 2025 Sunset Series Coordinator
9. Public Comment [Three-Minute Time Limit Per Person]
10. Audit of Monthly Bills
11. Budget Transfers and Amendments

**Adjournment**

**Next Town Board Meeting: Work Session, Wednesday February 12<sup>th</sup>, 2025, 5 PM**

(4)

January 16<sup>th</sup>, 2025

To: Town Board

From: Michelle Stephens  
Town Clerk

Subject: Approval of Minutes – December 2024

I respectfully request the Putnam Valley Town Board authorize the Supervisor to accept the Town Board meeting minutes from December 11th, 2024 and December 18<sup>th</sup>, 2024.

Thank-you,

Michelle Stephens

Town Clerk

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**RESOLUTION 1:22 - #\_\_ OF 2025**

**RESOLUTION IN SUPPORT OF THE PROPOSED WATER  
INFRASTRUCTURE STUDY FOR THE LAKE SECOR BUSINESS HAMLET**

WHEREAS, the Town of Putnam Valley desires to explore the feasibility of constructing a water supply system for the Lake Secor business hamlet and surrounding residential community in a future potential partnership with the Town of Carmel; and

WHEREAS, the total cost of the project is estimated to be \$20,000.00 based on preliminary estimates to contract a consultant to complete the feasibility study, 50% (\$10,000.00) of which is being requested through the Local Government Efficiency Program; and

WHEREAS, the feasibility study will determine how the construction of this infrastructure system will ensure consistent water quality and be more efficient and cost-effective for the communities involved, as well as New York State; and

WHEREAS, this action is a Type II Action under the State Environmental Quality Review Act (SEQRA) requiring no further environmental review.

NOW THEREFORE BE IT RESOLVED, that the Town Board of the Town of Putnam Valley supports the proposed feasibility study and proposed partnership with the Town of Carmel and hereby authorizes the required 50% (\$10,000.00) cash match; and

BE IT FURTHER RESOLVED, that the Town Board of the Town of Putnam Valley does hereby authorize the Supervisor to execute a grant application and other required documents to apply for and receive funding from the Local Government Efficiency Program.

Dated: \_\_\_\_\_

Moved: \_\_\_\_\_

Seconded: \_\_\_\_\_

Motion passes/ fails: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

|                |                       | AYE   | NAY   | ABSTAIN |
|----------------|-----------------------|-------|-------|---------|
| PRESENT/ABSENT | Councilwoman Howard   | _____ | _____ | _____   |
| PRESENT/ABSENT | Councilman Russo      | _____ | _____ | _____   |
| PRESENT/ABSENT | Councilwoman Tompkins | _____ | _____ | _____   |
| PRESENT/ABSENT | Councilman Luongo     | _____ | _____ | _____   |
| PRESENT/ABSENT | Supervisor Annabi     | _____ | _____ | _____   |

Certified on this \_\_\_\_\_ day of January 2025.

\_\_\_\_\_  
MICHELLE STEPHENS, TOWN CLERK

6a



To: Putnam Valley Town Board

From: Margaret DiRubba

Date: January 15, 2025

Subject: Authorize Town Supervisor to sign Contract with  
CEMCO Water & Wastewater Specialists Inc.  
For Town Hall Well Quarterly Water Testing

I formally request that the Putnam Valley Town Board authorize the Town Supervisor to sign the 2025 contract with CEMCO Water & Wastewater Specialists, Inc. to perform quarterly water tests, confirmation sampling, laboratory testing and reporting to the Putnam County DOH in the amount not to exceed \$11,500.00. Quarterly Testing is required by the New York State Board of Health.

# CEMCO

## WATER & WASTEWATER SPECIALISTS INC.

PO BOX 602 ~ STORMVILLE, NEW YORK 12582  
PHONE 845 878-9711 ~ FAX 845 878-6578  
EMAIL: CEMCO59@GMAIL.COM

ROY BARTICCIOTTO NYS CERTIFIED WATER & WASTEWATER OPERATOR

January 14, 2025

Town Supervisor  
Town of Putnam Valley  
Re: Putnam Valley Town Monthly Sampling

Our proposal is for a 1-year contract to run from January 1, 2025 through December 31, 2025. The monthly sampling be based of the PCHD sampling schedule. Please see 2025 pricing below.

| Sample                     | Pricing           | Per Unit |
|----------------------------|-------------------|----------|
| Coliform QTR               | 147.00            | 36.75    |
| Nitrate - Yearly           | 52.00             | 52.00    |
| Nitrite - Yearly           | 52.00             | 52.00    |
| Lead & Copper - 2025       | 352.50            | 70.50    |
| POCMTBE                    | 245.50            | 245.50   |
| MTBE QTR                   | 736.50            | 245.50   |
| Chloride QTR               | 208.00            | 52.00    |
| Sodium QTR                 | 173.00            | 43.25    |
| Iron & Manganese QTR       | 244.00            | 61.00    |
| PFOS QTR                   | 4,000.00          | 1,000.00 |
| Dioxane QTR                | 600.00            | 150.00   |
| <b>Total 2025 Sampling</b> | <b>\$6,810.50</b> |          |

\*Pricing does not include confirmation samples. Confirmation samples are priced the same as the per unit price.

If you have any questions or concerns, not addressed here, please contact our office at (845)878-9711. Thank you for choosing CEMCO for your water and wastewater needs.

By signing this form, both parties agree to the terms, conditions, and length set forth in this proposal.

Thank you. We appreciate your business.

---

Roy Barticciotto, President

Date: \_\_\_\_\_

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Authorized Signer

Date: \_\_\_\_\_

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To: Putnam Valley Town Board

From: Margaret DiRubba

Date: January 13, 2025

Subject: Authorize Facilities Department to  
Surplus Equipment

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I formally request that the Putnam Valley Town Board surplus the following equipment as refuse, there is no monetary value to these items.

- One (1) HP Laserjet P2035N printer Serial # CNB9R81336 from the Planning/Zoning Office
- One (1) HP Elite display E201 computer monitor Serial #CNC327019H from the Planning/Zoning Office
- One (1) Techsolutions paper shredder TS4500 from the Assessor's Office
- One (1) ECO350UPS Battery Back-up Serial #2825EYOBC788800426 from the Facilities Office
- One (1) Image Formula DR-C225 Cannon scanner Serial #GW360248 from the Building Department office



6c



**To:** Putnam Valley Town Board

**From:** Margaret DiRubba, Administrative Service Coordinator

**Date:** January 15, 2025

**Subject:** Authorize Supervisor to sign Computer  
Lease Purchase Agreement with Hewlett Packard  
Enterprise Financial Services

I formally request the Putnam Valley Town Board authorize the Town Supervisor to sign a Lease Agreement with Hewlett Packard Enterprise Financial Services, 200 Connell Drive, Berkley Heights, NJ 17922 for the replacement of 11 desktop computers for town staff for a total cost of \$16,510.56. The lease payment will be \$506.00 a month for 36 months (3 years) with a \$1.00 buy-out option. This Agreement is for purposes of upgrading equipment on a rolling basis. Equipment will be provided through CDW Government and is part of the Hewlett Packard Information Technology Umbrella State Contract. Funding has been included in the 2025 Budget. This is subject to final approval of the contract by the Town Attorney.

# Business Lease Agreement

Hewlett-Packard Financial Services Company ("Lessor") 200 Connell Drive, Berkeley Heights, NJ 07922

Lease Number: 225696348400005

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                   |                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LESSEE (full legal name): Town of Putnam Valley                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | VENDOR NAME: CDWG                                                                 |                                                                                                                                                                                                       |
| LESSEE BILLING ADDRESS: 265 Oscawana Lake Rd, Putnam Valley, NY, 10579, UNITED STATES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | EQUIPMENT LOCATION: 265 Oscawana Lake Rd, Putnam Valley, NY, 10579, UNITED STATES |                                                                                                                                                                                                       |
| CONTACT DETAILS: Jacqueline Annabi T: 845-526-2121 E: Tax ID Number: 146002391                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                   |                                                                                                                                                                                                       |
| Term: 36<br>Down Payment, if required: \$N/A<br>Periodic Lease Payment: \$506.00<br>Documentation Fee: \$Exempt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                   | Period: Monthly<br>Payable: Arrears<br>Tax on Down Payment (if applicable) \$TBD<br>Tax on Periodic Lease Payment (if applicable): \$TBD<br>Total First Payment: \$506.00<br>End-of-Term Option: TEIS |
| The payment of any Down Payment reflected herein shall be a condition to Lessor's agreement to this Lease and may include either or both of the following: (a) applicable taxes, and/or (b) any other "Down Payment" (defined herein below). "Down Payment" shall mean such amount determined by Lessor required upon the execution of this Lease and shall be credited against the original cost of the Equipment leased under this Lease. (The Total First Payment shall include any Down Payment, the first Periodic Lease Payment, any applicable taxes, and the Documentation Fee.) Pricing Expiration Date: 3/31/2025 |                                                                                   |                                                                                                                                                                                                       |

LESSEE REPRESENTS THAT ALL ACTION REQUIRED TO AUTHORIZE EXECUTION OF THIS LEASE ON BEHALF OF LESSEE BY THE FOLLOWING SIGNATORY HAS BEEN TAKEN. THE UNDERSIGNED HAS READ, UNDERSTANDS AND HEREBY AGREES TO ALL OF THE TERMS AND CONDITIONS SET FORTH IN THIS LEASE.

|                                                                                          |                                                                 |
|------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| LESSEE: TOWN OF PUTNAM VALLEY                                                            | ACCEPTED BY HEWLETT-PACKARD FINANCIAL SERVICES COMPANY:         |
| By: _____<br>Printed Name: Jacqueline Annabi<br>Date: 1/ /2025<br>Title: Town Supervisor | By: _____<br>Printed Name: _____<br>Date: _____<br>Title: _____ |

## Authorization Agreement for Direct Payments (ACH Debits)

As a condition to Lessor entering into this Lease, Lessee hereby enters into this Authorization Agreement for Direct Payments. By executing this Authorization Agreement for Direct Payments, the undersigned hereby authorizes Lessor and its assignees to initiate debit entries to the account identified below ("Account") at the Depository Financial Institution identified below ("DFI") and debit the same to the Account for: ☒ (a) the Total First Payment required under the Lease Agreement; and ☒ (b) any periodic lease payments and any other applicable payments of taxes and/or other fees payable by Lessee to Lessor according to and under this Lease.

The undersigned further represents and warrants that: (a) the undersigned is a duly authorized representative of Lessee, (b) the Account is a business account and is not an account used for personal or household purposes, and (c) if the Account is closed for any reason whatsoever, that Lessee will enter into a new Authorization Agreement for Direct Payments with respect to a replacement account within five (5) business days of the closing of the Account identified herein.

|             |                                      |
|-------------|--------------------------------------|
| Name of DFI | DFI's Routing Number (9 digits only) |
| City        | Account number                       |
| State       | Zip                                  |
|             | Branch                               |

This authorization will remain in full force and effect until Lessee provides Lessor with written notification of Lessee's termination of this Authorization Agreement for Direct Payments in such time and in such manner as to afford Lessor and DFI a reasonable opportunity to act upon such termination.

|                                                       |      |
|-------------------------------------------------------|------|
| Signature of Duly Authorized Representative of Lessee | Date |
|-------------------------------------------------------|------|

Important Notification about ACH Debits: Lessor will automatically debit the Account for periodic applicable payments as set forth above. Lessor will invoice Lessee directly until the ACH debits are implemented as to this Lease Agreement. Lessee must remit all invoices received from Lessor by their respective due date. Lessee will continue to receive invoices from Lessor that will be labeled as "For Notification Purposes Only. We will automatically draft your account for the amount(s) described above once ACH debits are implemented. \*\*Please attach voided check to this authorization\*\*

## Equipment information See Partner Sales Quote #PFXS976 for Detailed Equipment Description

|              |                          |
|--------------|--------------------------|
| Product Name | Total Price: \$16,510.56 |
|--------------|--------------------------|

ACCEPTANCE CERTIFICATE - To: Hewlett-Packard Financial Services. Lessee hereby acknowledges that the Equipment described in this Agreement has been delivered to the Equipment Location specified above, inspected by Lessee and found to be in good operating order and condition, and has been unconditionally and irrevocably accepted by Lessee under this Lease as of the Acceptance Date set forth below.

|                                                           |                                                     |                |
|-----------------------------------------------------------|-----------------------------------------------------|----------------|
| CUSTOMER: Town of Putnam Valley<br>Title: Town Supervisor | Signed by: _____<br>Printed name: Jacqueline Annabi | Date: 1/ /2025 |
|-----------------------------------------------------------|-----------------------------------------------------|----------------|

**1. Purpose.** This lease (this "Lease") refers throughout to Lessee as "you" or "your" and to Lessor as "we", "us" or "our". In consideration of our purchase of the equipment described above (the "Equipment"), you hereby lease the Equipment from us for your business purposes only subject to all terms and conditions of this Lease. You acknowledge that you selected the vendor identified above (the "Vendor") and all the Equipment without our assistance. You warrant to us that you have received, reviewed and approved your vendor's written supply contract covering the equipment terms of sale and warranties. You hereby authorize us to purchase the equipment in reliance solely upon your statements herein. By your signature, you shall be deemed to have irrevocably accepted the equipment 10 business days after shipment of the equipment to you unless we receive your written rejection prior to the end of the 10-day period. However, you agree to execute and deliver to us the Acceptance Certificate above upon our request. "Acceptance Date" means the first business day following the expiration of such 10-day period or such other date set forth in any delivery and acceptance certificate requested by us. The term of this lease shall begin on the Acceptance Date.

**2. Payments.** You agree that this Lease is a non-cancellable net lease so you will pay all costs, fees, taxes (e.g. property, sales and use taxes) or other charges connected with the Lease and the Equipment, as well as all costs for insurance, repairs, maintenance, shipping, and filing fees. You shall pay us (a) on the first day of each calendar month or calendar quarter (depending on whether Rent is payable monthly or quarterly as specified above) if Rent is payable in advance, or (b) on the last day of each calendar month or calendar quarter (depending on whether Rent is payable monthly or quarterly as specified above) if Rent is payable in arrears, the Rent payment specified above for the length of the Initial Term in the case of a Lease and for the length of the Term in the case of a Financing. The First Payment Date shall be the first day (if Rent is payable in advance) or the last day (if Rent is payable in arrears) of the month or quarter (as applicable) immediately following the month or quarter (as applicable) in which the Acceptance Date occurs. In addition, on the First Payment Date Lessee shall also pay Lessor (a) in the case of Leases an amount equal to the Daily Rent multiplied by (i) 15 days if Rent is payable monthly or (ii) 45 days if Rent is payable quarterly; or (b) in the case of Financings an amount equal to the Daily Rent multiplied by the number of days from and including the Funding Date up to but excluding the first day of the month or quarter (as applicable) in which the First Payment Date occurs. You agree to pay a one-time documentation fee in the amount specified above with the first Lease payment to cover account-setup costs.

If you do not elect to either purchase the Equipment, renew the Lease or return the Equipment by the end of the Lease term in accordance with the terms of Section 4, or you fail to comply with your obligations arising from the election, you will continue to pay the original Lease payments for any full or partial Period that you keep the Equipment.

This Lease is intended to be a "Finance Lease" as defined in Article 2A of the Uniform Commercial Code (in effect in any applicable jurisdiction, the "UCC"). The parties' intent that each Lease be a "Finance Lease" within the meaning of Article 2A of the UCC shall have no effect on the characterization of this Lease for accounting purposes, which characterization shall be made by each party independently on the basis of generally accepted accounting principles.

If this Lease is ever deemed by a court of competent jurisdiction or by the express intention of the parties to be a lease intended for security then to secure payment and performance of your obligations under this Lease you hereby grant us a purchase money security interest in the Equipment and in all attachments, accessories, additions, products, replacements, and proceeds (including insurance proceeds) to and of the Equipment.

You hereby authorize us to file a financing statement to give public notice of (a) our ownership of the Equipment and (b) in the case of a Lease intended for security, our security interest in the Equipment. You hereby authorize us to modify any Lease payment by up to ten percent (10%) if the actual cost of the Equipment at acceptance varies from the original estimate and to complete or modify any Equipment description above or any related document to accurately describe the Equipment actually accepted by you.

**3. Equipment. EXCEPT AS TO QUIET ENJOYMENT, WE MAKE ABSOLUTELY NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING NO WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE.** You can only make any claim relating to the Equipment against the Vendor or manufacturer, and you waive any such claim against us. We hereby assign any Equipment warranties during the Lease term for your exercise at your expense. **WE WILL NOT BE LIABLE FOR INCIDENTAL, SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES. YOU AGREE TO MAKE PAYMENTS TO US WHEN DUE, UNCONDITIONALLY, WITHOUT ABATEMENT OR OFFSET FOR ANY CAUSE AND REGARDLESS OF ANY PROBLEMS WITH THE EQUIPMENT, VENDOR, OR US AND YOU WAIVE ANY CLAIM OR DEFENSE TO ANY LEASE PAYMENT.** You shall indemnify us, our employees, officers, directors, agents and assignees from and against all claims, actions, costs, damages and judgments arising out of or in connection with any matter involving this Agreement and the Equipment.

You agree not to move the Equipment or to transfer, sell, sublease, or encumber either the Equipment or any rights under this Lease without our prior written consent. We may freely assign our rights and interests under this Lease without notice to you or your consent. You agree that our assignee will have the same rights and remedies as we do and that our assignee's rights will not be subject to any claims or defenses you may have against us. You and any guarantor hereby authorize us to share information about you and any guarantor (including personally identifiable information) with our assignees, potential assignees, the Vendor and other third parties providing services to us. We own the Equipment and, unless you have selected a \$1.00 End of Term Purchase Option, we retain all benefits of ownership and you agree not to take any position inconsistent with our ownership. You are solely responsible for the installation, operation, and maintenance of the Equipment, will keep it in good condition, will use it in compliance with applicable law, and will not attach it to building fixtures. You bear all risk of loss or damage to or from the Equipment arising prior to its return to us and will have it duly insured against all risk of loss and damage up to the greater of its replacement value or the Stipulated Loss Value (as defined below) and against public liability for bodily injury or damage to property arising in connection with the Equipment. You will provide to us a certificate showing that you have such insurance coverages, naming us as loss payee. Upon the occurrence of any loss or irreparable damage to the Equipment ("Casualty Loss"), you agree to immediately:

(a) replace the affected Equipment with equipment of equivalent or better value and supplied by a manufacturer acceptable to us or (b) pay us an amount ("Stipulated Loss Value") which is the sum of (i) all arrears in Lease payments as of the date of payment of the Stipulated Loss Value, if any (ii) all Lease payments payable from the date of payment of the Stipulated Loss Value up until expiry of the term (discounted at a rate equal to the 2 year inter-bank swap rate quoted by Bloomberg L.P. or, where not available, such other 2 year inter-bank swap rate quoted by a commercially available publication reasonably designated by us (the "Discount Rate"), compounded monthly) and (iii) an amount equal to the estimated Fair Market Value of the Equipment at the end of the Term.

You do not and will not: 1) export, re-export, or transfer any Equipment, software, source code or any direct product thereof to a prohibited destination, or to nationals of proscribed countries wherever located, without prior authorization from the United States and other applicable governments; and 2) use any Equipment, software or technology, technical data, or technical assistance related thereto or the products thereof in the design, development, or production of nuclear, missile, chemical, or biological weapons or transfer the same to a prohibited destination, or to nationals of proscribed countries, without prior authorization from the United States and other applicable governments. You are not an entity or person designated by the United States government or any other applicable government with which transacting business without the prior consent of such government is prohibited.

You are familiar with the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act, and other analogous anti-corruption legislation in other jurisdictions in which you conduct business or which otherwise apply to you, and with related regulations (collectively the "Anti-Corruption Laws"). You shall not in connection with this Lease: (i) make any improper payment or transfer anything of value, offer, promise or give a financial or other advantage or request to, or agree to receive or accept a financial or other advantage from, either directly or indirectly, any government official or government employee (including employees of a government corporation or public international organization) or to any political party or candidate for public office or to any other person or entity with an intent to obtain or retain business or otherwise gain an improper business advantage; or (ii) take any action which would cause us to be in violation of any Anti-Corruption Laws. You shall promptly notify us if you become aware of any violation of the representations and covenants set forth in this paragraph.

**4. End of Term Options.** If you have fully complied with this Lease, you may choose one of the following options upon the expiration of the applicable term on an "all or none" basis provided you give us not less than ninety (90) days prior written notice: (i) purchase the Equipment for the Purchase Price (as defined below) on an "as-is, where-is" basis, without any representations or warranties, (ii) renew the Lease at the fair market rental value for an arm's length transaction as determined by us, or (iii) return the Equipment, at your expense, to a location designated by us on or before the last day of the Lease term.

"Purchase Price" means (a) if you have selected a FMV End of Term Purchase Option, an amount equal to the fair market value of the Equipment in an arm's length transaction as determined by us (plus all applicable taxes), or (b) if you have selected a \$1.00 End of Term Purchase Option an amount equal to one dollar (\$1.00) (plus all applicable taxes). For any Equipment to be returned to us, the Equipment must be in the same condition as when delivered to you, reasonable wear and tear excepted, and you agree to (a) remove any identifying marks on the Equipment and wipe clean or permanently delete all data contained on the Equipment, including without limitation, any data contained on internal or external drives, discs, or accompanying media, and (b) pack the Equipment in accordance with the manufacturer's guidelines. All Equipment returned to us, including any memory, drives or other integrated components, parts or accessories, must be authentic manufacturer equipment configured only in compliance with that manufacturer's specifications and recommendations, and which is not counterfeit, trade mark infringing, stolen, leaked, fraudulent or otherwise unlawful. You shall return to us all copies of any operating system software that you received with the Equipment.

**5. Default.** If you do not pay or perform any obligation under this Lease within 10 days of when such payment or performance is due, or you or any guarantor die, become insolvent or unable to pay debts when due; stop doing business as a going concern; merge, consolidate, transfer all or substantially all of your assets; make an assignment for the benefit of creditors, file bankruptcy, appoint a trustee or receiver or undergo a material adverse change in your financial or operating condition, we can do any or all of the following: (1) accelerate without notice all payments provided for in this Lease (discounted at the Discount Rate), (2) immediately repossess the Equipment or (absent Equipment repossession or return) claim a further amount equal to Stipulated Loss Value from you, (3) collect all costs of collection, including any bad check charges and reasonable attorneys' fees, (4) collect lost tax benefits and all unpaid amounts due hereunder, (5) sell or relet the Equipment, and (6) exercise all other remedies available to us. If we do not receive any payment when due, you will pay a one-time late charge on any overdue payment equal to the greater of \$10 per dollar for each late payment, or \$15 (to compensate for the cost and expense of collecting and processing the late payment), plus a charge of 1 1/2% of the late payment for every month after the first month in which the payment is late (for damages including our inability to reinvest the late amount), but in any case, never to exceed more than the maximum charge allowed by law. Your payments may be applied, as we elect, first to the oldest amount due. Our action or failure to act on any one remedy shall not constitute an election of such as our sole remedy. Any provision of this Lease is severable if unenforceable. Any action or claim by you against us shall be commenced within one year after the cause of action arises or be forever barred.

#### **6. Miscellaneous.**

**6.1** You agree to sign such other documents and take such other actions as we may require to accomplish the intent and purpose of this Lease. All of your representations, warranties and obligations hereunder shall survive the termination of this Lease. All notices, demands and other communications required to be given under this Lease shall be in writing and shall be deemed to have been given if delivered personally or mailed via certified mail or a nationally recognized overnight courier service.

**6.2 TIME IS OF THE ESSENCE. THIS LEASE SHALL BE DEEMED FULLY EXECUTED AND PERFORMED IN THE STATE OF NEW JERSEY AND SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS THEREOF. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW, THE PARTIES HERETO EXPRESSLY WAIVE ALL RIGHTS TO A TRIAL BY JURY IN ANY JURISDICTION. YOU WAIVE ANY STATUTORY PROVISIONS WHICH CONFLICT WITH THE TERMS OF THIS LEASE, INCLUDING BUT NOT LIMITED TO UCC ARTICLE 2A SECTION 303 AND SECTIONS 508 THROUGH 522.** You acknowledge that neither any Vendor nor any Equipment salesperson is an agent of ours nor are they authorized to waive or alter the terms of this Lease. Their representations in no way affect any of our rights and obligations as herein set forth.

**6.3** We may accept signature to this Lease or other related agreements through DocuSign, Adobe or any other approved electronic means (any such document, an "Electronic Document") as exchanged with your electronic mail or other address that you have identified to us. If we receive and accept by signing an Electronic Document reflecting your signature then you agree that (1) the Electronic Document will be enforceable in accordance with its terms; (2) the Electronic Document will be deemed to be (i) a "writing" or "in writing" and (ii) an "original" when printed from our electronic files or records established and maintained in the normal course of business; (3) neither party will contest the validity or enforceability of the Electronic Document; (4) the Electronic Document will be admissible as evidence in any judicial proceeding the same as if it was an ink-signed document; (5) each party will use commercially reasonable security measures to protect and record signatures to and delivery of Electronic Documents only by identifiable authorized persons; and (6) each party will be responsible for (i) any unauthorized access to or processing of Electronic Documents within its own organization and (ii) the failure of its security measures. If you do not wish to sign an Electronic Document electronically, you may notify us in writing and thereafter we will not use Electronic Documents with you as stated.

**6.4** You acknowledge that certain personal information may be communicated to us in the course of the performance of the Lease and will be used by us to administer our rights and obligations under the Lease and any other agreement entered into between you and us. You confirm that you have obtained any requisite consent to the disclosure and processing of such information by us for that purpose. All such personal data will be processed in accordance with the Hewlett Packard Enterprise privacy policy in force from time to time (available at [www.hpe.com](http://www.hpe.com)). You authorize us to share information related to this Lease with our affiliates for any reason and any third party as necessary to fulfill our obligations under this Lease.

**6.5** If the Equipment includes software and the relevant licensor has authorized us to make the software available for your use under this Lease, you assign to us all of your right, title and interest in the relevant software license agreement (the "License"). Such assignment is an assignment of rights only and you will remain subject to all obligations and liabilities under the License except for the obligation to pay for the License after your execution and delivery of all documentation necessary to establish your acceptance of the software. At the end of the term of this Lease and provided you are not in default we will assign all rights, title and interest in the License back to you.

6.6 By signing a copy of this Lease where required above (either on paper or electronically) and providing the deposit account information required above, you are agreeing to all of the terms and conditions of this Lease, each of which is hereby incorporated by reference into this Business Lease Agreement. This Lease shall become effective upon our acceptance hereof but we will have no obligation to purchase the Equipment until you have accepted it as set forth above.

## Guaranty

**GUARANTY** (upon request). In consideration of this Lease, you (the "Guarantor") absolutely, irrevocably and unconditionally guarantee to us the full and prompt payment, observance and performance when due of all obligations of Lessee (the "Guaranteed Obligations"). You waive (i) diligence, presentment, demand for payment, protest or notice of any default under this Lease, (ii) notice of waivers or indulgences given to you or Lessee, and any extensions, renewals or amendments to this Lease, and (iii) all defenses, offsets and counterclaims against us, any right to the benefit of any security or statute of limitations, and any requirement that we proceed first against Lessee or any collateral security. Until the Guaranteed Obligations have been paid and performed in full, you will not have any right of subrogation. Guarantor shall pay all costs of enforcement and collection including attorneys' fees. Guarantor agrees that: (i) this Guaranty constitutes an Electronic Document under section 6.3 of the Lease and (ii) Guarantor agrees to the provisions of such section 6.3. **THIS GUARANTY SHALL BE GOVERNED BY THE LAWS OF NEW JERSEY. GUARANTOR CONSENTS TO THE PERSONAL JURISDICTION AND VENUE OF FEDERAL AND STATE COURTS IN NEW JERSEY. THE PARTIES HERETO EXPRESSLY WAIVE ALL RIGHTS TO A TRIAL BY JURY.**

Name:

Signed by: \_\_\_\_\_

Address:

Soc. Sec #: \_\_\_\_\_

<sup>1</sup>Authorized to do business in the name of Hewlett-Packard Financial Services Company Inc. in Alabama and New York

STATE AND LOCAL GOVERNMENT ADDENDUM ("ADDENDUM") TO  
BUSINESS LEASE AGREEMENT NO. **225696348400005** DATED JANUARY, 2025,  
BETWEEN HEWLETT-PACKARD FINANCIAL SERVICES COMPANY AND  
TOWN OF PUTNAM VALLEY AND ANY AND ALL SCHEDULES AND EXHIBITS  
THERETO (TOGETHER, THE "LEASE")

The parties to the above-captioned Lease hereby agree that the following provisions shall be incorporated into the Lease and made a part thereof. Capitalized or other terms defined in the Lease and used in this Addendum shall have the meanings ascribed to them in the Lease unless otherwise expressly defined herein.

**NONAPPROPRIATION.** Notwithstanding anything contained in this Lease to the contrary, in the event that sufficient funds are not appropriated and budgeted by your governing body or are not otherwise available from other legally available sources in any fiscal period as noted below ("Fiscal Period") for the Lease payments and other amounts due under the Lease, the Lease shall terminate on the last day of your Fiscal Period for which appropriations were received or other amounts are available to pay amounts due under the Lease without penalty or expense to you of any kind whatsoever, except as to the portions of payments due under the Lease or other amounts herein agreed upon for which funds shall have been appropriated or are otherwise available. You will immediately notify us or our assignee of the occurrence of nonappropriation. In the event of such termination, you shall, at your sole expense and risk, immediately return the Equipment to us. Upon return, the Equipment must be in the same condition as when you first received it (excepting only reasonable wear and tear) and include all original parts, attachments and accessories. If requested, you agree to execute and deliver to us all documents we reasonably request to evidence the transfer of legal and beneficial title to such Equipment to us, if applicable, and to evidence the termination of your interest in such Equipment. We will have all legal and equitable rights and remedies to take possession of the Equipment. At our request, you shall promptly provide supplemental documentation as to such nonappropriation satisfactory to us. Our exercise of rights pursuant to this Addendum shall not affect the survival of any indemnity and other provisions (other than the obligation to make the payments due under the Lease through the end of the then current Fiscal Period), which survive the termination of the Lease.

**LESSEE WARRANTIES.** You represent, warrant and covenant to us with respect to the Lease that: (a) you are an agency or department of, or a political subdivision of the state in which you are located; (b) you have the power and authority to enter into the Lease; (c) since the date of your most recent annual financial statement, there has been no material adverse change in your financial condition, or the level of assessment or collection of taxes by you; (d) the Equipment is essential to your immediate performance of a governmental or proprietary function within the scope of your authority and will be used during the Initial Term only by you and only to perform such function; (e) you intend to use the Equipment for the entire Initial Term of the Lease; (f) you have complied fully with all applicable law governing open meetings, public bidding and appropriations required in connection with the Lease and the acquisition of the Equipment; (g) there has been no material change in the budget for your current Fiscal Period since its adoption and such budget was prepared in accordance with generally accepted accounting principles in the United States in effect at that time; (h) your obligations to make the scheduled Lease payments and any other amounts due under the Lease constitute your current expense and not debt under applicable state law; and (i) no provision of the Lease constitutes a pledge of your taxes or general revenues.

**TAX REPRESENTATIONS AND COVENANTS AND TAX PAYMENTS.** (a) Lessee represents, covenants and warrants that: (i) Lessee is a political subdivision or agency or department of the State in which Lessee is located; (ii) a portion of the Installments is interest based on the total Financed Items cost as shown on the Agreement and such interest portion of the Installments shall be excluded from Lessor's gross income pursuant to Section 103 of the Code; (iii) Lessee will comply with the information reporting requirements of Section 149(e) of the Code, and such compliance shall include but not be limited to the execution of information statements requested by Lessor; (iv) Lessee will not do or cause to be done any act which will cause, or by omission of any act allow, the Agreement to be an arbitrage bond within the meaning of Section 148(a) of the Code; (v) Lessee will not do or cause to be done any act which will cause, or by omission of any act allow, the Agreement to be a private activity bond within the meaning of Section 141(a) of the Code; (vi) Lessee will not do or cause to be done any act which will cause, or by omission of any act allow, the interest portion of the Installments payments to be or become includable in gross income for federal income taxation purposes under the Code; (vii) Lessee will be the only entity to own, use and operate the Financed Items during the term of the financing; (viii) Lessee have never failed to appropriate funds for payment of any amount due pursuant to a lease purchase agreement, a conditional sales agreement or any similar type of obligation; and (ix) Lessee is not and has never been in default under any bond, note, lease purchase agreement or other type of financial obligation to which Lessee has been a party.

(b) This Agreement has been entered into on the basis that Lessor or any Assignee of Lessor shall claim that the interest paid hereunder is exempt from federal income tax under Section 103(a) of the Code. Upon a breach by Lessee of any of Lessee's representations, warranties and covenants in Subsection (a) above and as a result thereof, the United States Government disallows, eliminates, reduces, recaptures, or disqualifies, in whole or in part, any benefits of such exemption, Lessee shall then pay to Lessor, at Lessor's election, either: (i) supplemental payment(s) to Lessor during the remaining period of the term(s) in an amount necessary to permit Lessor to receive (on an after tax basis over the full term of the Agreement) the same rate of return that we would have realized had there not been a loss or disallowance of such



benefits, together with the amount of any interest or penalty which may be assessed by the governmental authority with respect to such loss or disallowance; or (ii) a lump sum payable upon demand to Lessor which shall be equal to the amount necessary to permit Lessor to receive (on an after tax basis over the full term of the Agreement) the same rate of return that we would have realized had there not been a loss or disallowance of such benefits together with the amount of any interest or penalty which may be assessed by the governmental authority with respect to such loss or disallowance.

CHOICE OF LAW. THIS LEASE SHALL BE GOVERNED BY THE INTERNAL LAWS (AS OPPOSED TO CONFLICTS OF LAW PROVISIONS) OF THE STATE OF THE EQUIPMENT LOCATION.

SELF-INSURANCE. Upon our prior written consent, in lieu of maintaining insurance obtained by third party insurance carriers, you may self-insure with respect to the risks described in the Lease, provided that our interests are protected to the same extent as if the insurance had been obtained by third party insurance carriers and provided further that such self-insurance program is consistent with prudent business practices with respect to such insurance risk.

INDEMNITY. The various indemnifications granted by you in the Lease shall be limited to the extent required by your applicable state law.

GUARANTY. All terms and conditions in the Lease relating to a guarantor or to a guaranty shall not apply to you or to your Lease.

PAYMENT IN ARREARS. All regularly scheduled Lease payments due by you under the Lease shall be payable in arrears.

DEPOSIT ACCOUNT INFORMATION. You shall not be required to provide to us your deposit account information; we shall not initiate debit entries to your checking account as described in the Lease.

Your Fiscal Period is a twelve month period ending on \_\_\_\_\_.

Except as specifically modified herein, all provisions of the Lease shall remain unchanged and in full force and effect. In the event of a conflict between the terms of the Lease and the terms of this Addendum, the terms of this Addendum shall control.

IN WITNESS WHEREOF, the parties have caused this Addendum to be executed by their respective duly authorized representatives as of the date first set forth above.

LESSEE: TOWN OF PUTNAM VALLEY

HEWLETT-PACKARD FINANCIAL SERVICES COMPANY

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: Jacqueline Annabi

Name: Paloma Sande

Title: Town Supervisor

Title: Customer Delivery Specialist

**Information Return for Small Tax-Exempt  
Governmental Bond Issues, Leases, and Installment Sales**

► Under Internal Revenue Code section 149(e)  
**Caution:** If the issue price of the issue is \$100,000 or more, use Form 8038-G.  
► Go to [www.irs.gov/Form8038GC](http://www.irs.gov/Form8038GC) for instructions and the latest information.

OMB No. 1545-0047

|                                                                                                                                                                                |  |                                                                                                                |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------|--|
| <b>Part I Reporting Authority</b>                                                                                                                                              |  | Check box if Amended Return <input type="checkbox"/>                                                           |  |
| 1 Issuer's name<br><b>Town of Putnam Valley</b>                                                                                                                                |  | 2 Issuer's employer identification number (EIN)                                                                |  |
| 3 Number and street (or P.O. box if mail isn't delivered to street address)<br><b>265 Oscawana Lake Road</b>                                                                   |  | Room/suite                                                                                                     |  |
| 4 City, town, or post office, state, and ZIP code<br><b>Putnam Valley, NY 10579</b>                                                                                            |  | 5 Report number (For IRS Use Only)<br><div style="border: 1px solid black; width: 100px; height: 20px;"></div> |  |
| 6 Name and title of officer or other employee of issuer or designated contact person whom the IRS may call for more information<br><b>Margaret DiRubba, Facilities Manager</b> |  | 7 Telephone number of officer or legal representative                                                          |  |

|                                                                                                                                             |                            |                                                                                                   |                    |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------|--------------------|
| <b>Part II Description of Obligations</b>                                                                                                   |                            | Check one box: <input type="checkbox"/> Single issue <input type="checkbox"/> Consolidated return |                    |
| 8a Issue price of obligation(s) (see instructions)                                                                                          |                            | 8a                                                                                                | <b>\$16,510.56</b> |
| b Issue date (single issue) or calendar date (consolidated). Enter date in MM/DD/YYYY format (for example, 01/01/2009) (see instructions) ► |                            |                                                                                                   |                    |
| 9 Amount of the reported obligation(s) on line 8a that is:                                                                                  |                            | 9a                                                                                                |                    |
| a For leases for vehicles                                                                                                                   |                            | 9b                                                                                                | <b>16,510.56</b>   |
| b For leases for office equipment                                                                                                           |                            | 9c                                                                                                |                    |
| c For leases for real property                                                                                                              |                            | 9d                                                                                                |                    |
| d For leases for other (see instructions)                                                                                                   |                            | 9e                                                                                                |                    |
| e For bank loans for vehicles                                                                                                               |                            | 9f                                                                                                |                    |
| f For bank loans for office equipment                                                                                                       |                            | 9g                                                                                                |                    |
| g For bank loans for real property                                                                                                          |                            | 9h                                                                                                |                    |
| h For bank loans for other (see instructions)                                                                                               |                            | 9i                                                                                                |                    |
| i Used to refund prior issue(s)                                                                                                             |                            | 9j                                                                                                |                    |
| j Representing a loan from the proceeds of another tax-exempt obligation (for example, bond bank)                                           |                            | 9k                                                                                                |                    |
| k Other                                                                                                                                     |                            |                                                                                                   |                    |
| 10 If the issuer has designated any issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check this box                       | ► <input type="checkbox"/> |                                                                                                   |                    |
| 11 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check this box (see instructions)                                | ► <input type="checkbox"/> |                                                                                                   |                    |
| 12 Vendor's or bank's name:                                                                                                                 |                            |                                                                                                   |                    |
| 13 Vendor's or bank's employer identification number:                                                                                       |                            |                                                                                                   |                    |

|                               |                                                                                                                                                                                                                                                                                                                                                                                      |                      |                              |                                                 |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------|-------------------------------------------------|
| <b>Signature and Consent</b>  | Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above. |                      |                              |                                                 |
|                               | Signature of issuer's authorized representative                                                                                                                                                                                                                                                                                                                                      |                      | Date                         |                                                 |
|                               | Jacqueline Annabi, Town Supervisor                                                                                                                                                                                                                                                                                                                                                   |                      | Type or print name and title |                                                 |
| <b>Paid Preparer Use Only</b> | Print/Type preparer's name                                                                                                                                                                                                                                                                                                                                                           | Preparer's signature | Date                         | Check <input type="checkbox"/> if self-employed |
|                               | Firm's name ►                                                                                                                                                                                                                                                                                                                                                                        | Firm's EIN ►         |                              |                                                 |
|                               | Firm's address ►                                                                                                                                                                                                                                                                                                                                                                     | Phone no.            |                              |                                                 |

**Future Developments**

For the latest information about developments related to Form 8038-GC and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/Form8038GC](http://www.irs.gov/Form8038GC).

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Purpose of Form**

Form 8038-GC is used by the issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

**Who Must File**

Issuers of tax-exempt governmental obligations with issue prices of less than \$100,000 must file Form 8038-GC.

Issuers of a tax-exempt governmental obligation with an issue price of \$100,000 or more must file Form 8038-G, Information Return for Tax-Exempt Governmental Bonds.

**Filing a separate return for a single issue.**

Issuers have the option to file a separate Form 8038-GC for any tax-exempt governmental obligation with an issue price of less than \$100,000.

An issuer of a tax-exempt bond used to finance construction expenditures must file a separate Form 8038-GC for each issue to give notice to the IRS that an election was made to

pay a penalty in lieu of arbitrage rebate. See the instructions for line 11, later.

**Filing a consolidated return for multiple issues.** For all tax-exempt governmental obligations with issue prices of less than \$100,000 that aren't reported on a separate Form 8038-GC, an issuer must file a consolidated information return including all such issues issued within the calendar year.

Thus, an issuer may file a separate Form 8038-GC for each of a number of small issues and report the remainder of small issues issued during the calendar year on one consolidated Form 8038-GC. However, if the issue is a construction issue, a separate Form 8038-GC must be filed to give the IRS notice of the election to pay a penalty in lieu of arbitrage rebate.

## When To File

To file a separate return for a single issue, file Form 8038-GC on or before the 15th day of the 2nd calendar month after the close of the calendar quarter in which the issue is issued.

To file a consolidated return for multiple issues, file Form 8038-GC on or before February 15 of the calendar year following the year in which the issue is issued.

**Late filing.** An issuer may be granted an extension of time to file Form 8038-GC under section 3 of Rev. Proc. 2002-48, 2002-37 I.R.B. 531, if it is determined that the failure to file on time isn't due to willful neglect. Write at the top of the form, "Request for Relief under section 3 of Rev. Proc. 2002-48." Attach to the Form 8038-GC a letter briefly stating why the form wasn't submitted to the IRS on time. Also, indicate whether the obligation in question is under examination by the IRS. Don't submit copies of any bond documents, leases, or installment sale documents. See *Where To File* next.

## Where To File

File Form 8038-GC and any attachments at the following address.

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201

**Private delivery services (PDS).** You can use certain PDS designated by the IRS to meet the "timely mailing as timely filing/paying" rule for tax returns and payments. These PDS include only the following:

- DHL Express (DHL): DHL Same Day Service.
- Federal Express (FedEx): FedEx Priority Overnight, FedEx Standard Overnight, FedEx 2Day, FedEx International Priority, and FedEx International First.
- United Parcel Service (UPS): UPS Next Day Air, UPS Next Day Air Saver, UPS 2nd Day Air, UPS 2nd Day Air A.M., UPS Worldwide Express Plus, and UPS Worldwide Express.

The PDS can tell you how to get written proof of the mailing date.

## Other Forms That May Be Required

For rebating arbitrage (or paying a penalty in lieu of arbitrage rebate) to the federal government, use Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate. For private activity bonds, use Form 8038, Information Return for Tax-Exempt Private Activity Bond Issues.

For a tax-exempt governmental obligation with an issue price of \$100,000 or more, use Form 8038-G.

## Rounding to Whole Dollars

You may show the money items on this return as whole-dollar amounts. To do so, drop any amount less than 50 cents and increase any amount from 50 to 99 cents to the next higher dollar. For example, \$1.49 becomes \$1 and \$2.50 becomes \$3. If two or more amounts must be added to figure the amount to enter on a line, include cents when adding the amounts and round off only the total.

## Definitions

**Obligations.** This refers to a single tax-exempt governmental obligation if Form 8038-GC is used for separate reporting or to multiple tax-exempt governmental obligations if the form is used for consolidated reporting.

**Tax-exempt obligation.** This is any obligation including a bond, installment purchase agreement, or financial lease on which the interest is excluded from income under section 103.

**Tax-exempt governmental obligation.** A tax-exempt obligation that isn't a private activity bond (see below) is a tax-exempt governmental obligation. This includes a bond issued by a qualified volunteer fire department under section 150(e).

**Private activity bond.** This includes an obligation issued as part of an issue in which:

- More than 10% of the proceeds are to be used for any private activity business use, and
- More than 10% of the payment of principal or interest of the issue is either (a) secured by an interest in property to be used for a private business use (or payments for such property) or (b) to be derived from payments for property (or borrowed money) used for a private business use.

It also includes a bond, the proceeds of which (a) are to be used to make or finance loans (other than loans described in section 141(c)(2)) to persons other than governmental units and (b) exceeds the lesser of 5% of the proceeds or \$5 million.

**Issue.** Generally, obligations are treated as part of the same issue only if they are issued by the same issuer, on the same date, and as part of a single transaction, or a series of related transactions. However, obligations issued during the same calendar year (a) under a loan agreement under which amounts are to be advanced periodically (a "draw-down loan") or (b) with a term not exceeding 270 days, may be treated as part of the same issue if the obligations are equally and ratably secured under a single indenture or loan agreement and are issued under a common financing arrangement (for example, under the same official statement periodically updated to reflect changing factual circumstances). Also, for obligations issued under a draw-down loan that meets the requirements of the preceding sentence, obligations issued during different calendar years may be treated as part of the same issue if all of the amounts to be advanced under the draw-down loan are reasonably expected to be advanced within 3 years of the date of issue of the first obligation. Likewise, obligations (other than private activity bonds) issued under a single agreement that is in the form of a lease or installment sale may be treated as part of the same issue if all of the property covered by that agreement is reasonably expected to be delivered within 3 years of the date of issue of the first obligation.

**Arbitrage rebate.** Generally, interest on a state or local bond isn't tax-exempt unless the issuer of the bond rebates to the United States arbitrage profits earned from investing proceeds of the bond in higher yielding nonpurpose investments. See section 148(f).

**Construction issue.** This is an issue of tax-exempt bonds that meets both of the following conditions:

1. At least 75% of the available construction proceeds of the issue are to be used for construction expenditures with respect to property to be owned by a governmental unit or a 501(c)(3) organization, and
2. All of the bonds that are part of the issue are qualified 501(c)(3) bonds, bonds that aren't private activity bonds, or private activity bonds issued to finance property to be owned by a governmental unit or a 501(c)(3) organization.

In lieu of rebating any arbitrage that may be owed to the United States, the issuer of a construction issue may make an irrevocable election to pay a penalty. The penalty is equal to 1-1/2% of the amount of construction proceeds that do not meet certain spending requirements. See section 148(f)(4)(C) and the Instructions for Form 8038-T.

## Specific Instructions

In general, a Form 8038-GC must be completed on the basis of available information and reasonable expectations as of the date of issue. However, forms that are filed on a consolidated basis may be completed on the basis of information readily available to the issuer at the close of the calendar year to which the form relates, supplemented by estimates made in good faith.

## Part I—Reporting Authority

**Amended return.** An issuer may file an amended return to change or add to the information reported on a previously filed return for the same date of issue. If you are filing to correct errors or change a previously filed return, check the *Amended Return* box in the heading of the form.

The amended return must provide all the information reported on the original return, in addition to the new corrected information. Attach an explanation of the reason for the amended return and write across the top "Amended Return Explanation."

**Line 1.** The issuer's name is the name of the entity issuing the obligations, not the name of the entity receiving the benefit of the financing. In the case of a lease or installment sale, the issuer is the lessee or purchaser.

**Line 2.** An issuer that doesn't have an employer identification number (EIN) should apply for one online by visiting the IRS website at [www.irs.gov/EIN](http://www.irs.gov/EIN). The organization may also apply for an EIN by faxing or mailing Form SS-4 to the IRS.

**Lines 3 and 4.** Enter the issuer's address or the address of the designated contact person listed on line 6. If the issuer wishes to use its own address and the issuer receives its mail in care of a third party authorized representative (such as an accountant or attorney), enter on the street address line "C/O" followed by the third party's name and street address or P.O. box. Include the suite, room, or other unit number after the street address. If the post office doesn't deliver



mail to the street address and the issuer has a P.O. box, show the box number instead of the street address. If a change in address occurs after the return is filed, use Form 8822, Change of Address, to notify the IRS of the new address.

**Note:** The address entered on lines 3 and 4 is the address the IRS will use for all written communications regarding the processing of this return, including any notices. By authorizing a person other than an authorized officer or other employee of the issuer to communicate with the IRS and whom the IRS may contact about this return, the issuer authorizes the IRS to communicate directly with the individual listed on line 6, whose address is entered on lines 3 and 4 and consents to disclose the issuer's return information to that individual, as necessary, to process this return.

**Line 5.** This line is for IRS use only. Don't make any entries in this box.

## Part II—Description of Obligations

Check the appropriate box designating this as a return on a single issue basis or a consolidated return basis.

**Line 8a.** The issue price of obligations is generally determined under Regulations section 1.148-1(b). Thus, when issued for cash, the issue price is the price at which a substantial amount of the obligations are sold to the public. To determine the issue price of an obligation issued for property, see sections 1273 and 1274 and the related regulations.

**Line 8b.** For a single issue, enter the date of issue (for example, 03/15/2020 for a single issue issued on March 15, 2020), generally the date on which the issuer physically exchanges the bonds that are part of the issue for the underwriter's (or other purchaser's) funds; for a lease or installment sale, enter the date interest starts to accrue. For issues reported on a consolidated basis, enter the first day of the calendar year during which the obligations were issued (for example, for calendar year 2020, enter 01/01/2020).

**Lines 9a through 9h.** Complete this section if property other than cash is exchanged for the obligation, for example, acquiring a police car, a fire truck, or telephone equipment through a series of monthly payments. (This type of obligation is sometimes referred to as a "municipal lease.") Also, complete this section if real property is directly acquired in exchange for an obligation to make periodic payments of interest and principal.

Don't complete lines 9a through 9d if the proceeds of an obligation are received in the form of cash even if the term "lease" is used in the title of the issue. For lines 9a through 9d, enter the amount on the appropriate line that represents a lease or installment

purchase. For line 9d, enter the type of item that is leased. For lines 9e through 9h, enter the amount on the appropriate line that represents a bank loan. For line 9h, enter the type of bank loan.

**Lines 9i and 9j.** For line 9i, enter the amount of the proceeds that will be used to pay principal, interest, or call premium on any other issue of bonds, including proceeds that will be used to fund an escrow account for this purpose. Several lines may apply to a particular obligation. For example, report on lines 9i and 9j obligations used to refund prior issues which represent loans from the proceeds of another tax-exempt obligation.

**Line 9k.** Enter on line 9k the amount on line 8a that doesn't represent an obligation described on lines 9a through 9j.

**Line 10.** Check this box if the issuer has designated any issue as a "small issuer exception" under section 265(b)(3)(B)(i)(III).

**Line 11.** Check this box if the issue is a construction issue and an irrevocable election to pay a penalty in lieu of arbitrage rebate has been made on or before the date the bonds were issued. The penalty is payable with a Form 8038-T for each 6-month period after the date the bonds are issued. Don't make any payment of penalty in lieu of rebate with Form 8038-GC. See Rev. Proc. 92-22, 1992-1 C.B. 736, for rules regarding the "election document."

**Line 12.** Enter the name of the vendor or bank who is a party to the installment purchase agreement, loan, or financial lease. If there are multiple vendors or banks, the issuer should attach a schedule.

**Line 13.** Enter the employer identification number of the vendor or bank who is a party to the installment purchase agreement, loan, or financial lease. If there are multiple vendors or banks, the issuer should attach a schedule.

## Signature and Consent

An authorized representative of the issuer must sign Form 8038-GC and any applicable certification. Also, write the name and title of the person signing Form 8038-GC. The authorized representative of the issuer signing this form must have the authority to consent to the disclosure of the issuer's return information, as necessary to process this return, to the person(s) that has been designated in this form.

**Note:** If the issuer authorizes on line 6 the IRS to communicate with a person other than an officer or other employee of the issuer (such authorization shall include contact both in writing regardless of the address entered on lines 3 and 4, and by telephone), by signing this form, the issuer's authorized representative consents to the disclosure of the issuer's return information, as necessary to process this return, to such person.

## Paid Preparer

If an authorized representative of the issuer filled in its return, the paid preparer's space should remain blank. Anyone who prepares the return but does not charge the organization shouldn't sign the return. Certain others who prepare the return shouldn't sign. For example, a regular, full-time employee of the issuer, such as a clerk, secretary, etc., shouldn't sign.

Generally, anyone who is paid to prepare a return must sign it and fill in the other blanks in the *Paid Preparer Use Only* area of the return. A paid preparer cannot use a social security number in the *Paid Preparer Use Only* box. The paid preparer must use a preparer tax identification number (PTIN). If the paid preparer is self-employed, the preparer should enter his or her address in the box.

The paid preparer must:

- Sign the return in the space provided for the preparer's signature, and
- Give a copy of the return to the issuer.

## Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for tax exempt organizations filing this form is approved under OMB control number 1545-0047 and is included in the estimates shown in the instructions for their information return.


If you have suggestions for making this form simpler, we would be happy to hear from you. You can send us comments through [www.irs.gov/FormComments](http://www.irs.gov/FormComments). Or you can write to:

Internal Revenue Service  
Tax Forms and Publications  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

**Do not** send Form 8038-GC to this address. Instead, see *Where To File*, earlier.

7a

TOWN OF PUTNAM VALLEY  
DISTRICTS

**To:** Putnam Valley Town Board  
**From:** Karen Kroboth, District Clerk   
**Date:** 1/10/2025  
**Re:** Authorization to go out to Bid for District Garbage Pick Up

---

I formally request the Town Board's authorization to go out to bid for the residential solid waste pick up in the following Districts:

- Glenmar Gardens
- Brookdale Gardens
- Hilltop Estates
- Wildwood Knolls
- Roaring Brook Lake
- Lookout Manor
- Abele Park

The current three year contract with AAA Carting and Rubbish removal will expire on December 31, 2025.

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TOWN OF PUTNAM VALLEY  
DISTRICTS

**To:** Putnam Valley Town Board

**From:** Karen Kroboth, District Clerk

KK

**Date:** 1/15/2025

**Re:** Authorization to Bid 2025 District Grass Cutting

---

I formally request the Town Board's authorization to advertise for bids for the 2025 District Grass Cutting.

7c

TOWN OF PUTNAM VALLEY  
DISTRICTS

**To:** Putnam Valley Town Board

**From:** Karen Kroboth, District Clerk

KK

**Date:** 1/16/2025

**Re:** KARACO Maintenance contract for Lake Peekskill Garage 2025

---

I formally request that the Town Board authorize the Supervisor to accept and sign the proposal from KARACO Heating & Cooling, for the maintenance of the heating system at the Lake Peekskill Garage for the period of January 1, 2025 to December 31, 2025.

The total cost is \$512.70. The district will cover the cost.

---

# KARACO Heating & Cooling, LLC.

Heating \*Ventilating\*Air Conditioning\* Sales\*Service

P.O. Box 337

Putnam Valley, NY 10579

(845) 528-9390

karacohvac@gmail.com

## PROPOSAL FOR MAINTENANCE OF HEATING EQUIPMENT (2025 COMMERCIAL MAINTENANCE CONTRACT)

**TO:** TOWN OF PUTNAM VALLEY  
**JOB SITE:** LAKE PEEKSKILL GARAGE  
57 RIECHERT ST  
LAKE PEEKSKILL, NY 10537  
**PHONE NUMBER:** 845-526-2160 (KAREN)

**CONTRACT PERIOD:** JANUARY 15, 2025 THRU DECEMBER 31, 2025

KARACO Heating & Cooling, LLC hereby submits this proposal subject to all terms and conditions, as follows:

**ONE** Oil Furnace - Mid-Season Quick Check

**ONE** Oil Furnace, **ONE** Standard Filter - Comprehensive Fall Service

**TOTAL CONTRACT PRICE: \$512.70 (TAX EXEMPT)**

**PLEASE NOTE:** This contract is for the heating service only. There is currently no air conditioning or humidifier at this location.

**TERMS AND CONDITIONS:** Price is for inspection and maintenance only. Price **does not** include parts other than minor materials used in the inspection and maintenance, or any labor costs for repairs or service. All prices are subject to change after 30 days from the date of this proposal. All material is guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from specifications involving extra costs will be executed only upon written orders and will become an extra charge over and above the estimate. In the event of an emergency KARACO Heating & Cooling, LLC is authorized and will make any necessary repairs required to prevent immediate damage or service interruption to the property. In the event the property lease is terminated, the contract price will be refunded on a prorated basis based on how many inspections have been performed up to the time of lease end, not the contract term. It is the responsibility of the client to contact our company when an appointment is needed for any type of service. Full payment is due at contract signing.

**ACCEPTANCE:** The above prices, specifications, and conditions are satisfactory and are hereby accepted. KARACO Heating & Cooling, LLC is authorized to do the work as specified. Payment will be made as outlined above.

\_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Date

**Ronald L. Karabinos** **01/15/2025**

Ronald L. Karabinos, President  
KARACO Heating & Cooling, LLC

\_\_\_\_\_  
Date

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From: Frank DiMarco, Parks and Recreation

Subject: Personnel

Date: January 1, 2025

Please approve the following additions/changes to personnel.

1. Kristine McSweeney, Basketball Rate @ \$40.00 hr.  
Retroactive from December 1, 2024.
2. Wendy Staffieri, Sr. Recreation Asst. @ \$20.00 hr.
3. Elizabeth Boscarino, Sr. Recreation Asst. @ \$20.00 hr.

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TO: Putnam Valley Town Board  
FROM: Annmarie Spinelli, PV Children's Center  
SUBJECT: 2025 Children's Center Employee Salaries  
DATE: 1/13/2025  
CC: Frank DiMarco

| NAME              | TITLE       | 2025     |
|-------------------|-------------|----------|
| Vicky McDonald    | Supervisor  | \$26.22  |
| Jonathon Aguilar  | PVCC Asst I | \$16.25  |
| Alissa Aurigemma  | PVCC Asst I | \$16.25  |
| Ethan Arbeit      | PVCC Asst I | \$15.70  |
| Patricia Barone   | PVCC Asst I | \$ 19.32 |
| Kim Braun         | PVCC Asst I | \$16.00  |
| Ava Broccolo      | PVCC Asst I | \$16.00  |
| Kristine Cabreja  | PVCC Asst I | \$16.75  |
| Liliana Caldwell  | PVCC Asst I | \$15.70  |
| Katie Calloway    | PVCC Asst I | \$16.00  |
| Jackson Cara      | PVCC Asst I | \$16.00  |
| Marlet Dath       | PVCC Asst I | \$16.50  |
| Avery Demaio      | PVCC Asst I | \$16.25  |
| Carol Esponeira   | PVCC Asst I | \$17.56  |
| Dawn Federico     | PVCC Asst I | \$16.75  |
| Brian Fitzmaurice | PVCC Asst I | \$17.00  |
| Michael Holowiak  | PVCC Asst I | \$16.00  |
| Tammy Holowiak    | PVCC Asst I | \$16.75  |
| Maria Hoyrt       | PVCC Asst I | \$17.56  |
| Jacob Lasch       | PVCC Asst I | \$15.70  |

|                        |             |         |
|------------------------|-------------|---------|
| Kanyon Lewis           | PVCC Asst I | \$16.25 |
| Ava McGinty            | PVCC Asst I | \$16.00 |
| Karen Meslener         | PVCC Asst I | \$18.00 |
| Cathy Montaldo         | PVCC Asst I | \$16.25 |
| Lourdes Noguera        | PVCC Asst I | \$15.70 |
| Marcos Olivera         | PVCC Asst I | \$16.00 |
| Jake Peterson          | PVCC Asst I | \$16.00 |
| Emmanuel Polanco-Rojas | PVCC Asst I | \$16.25 |
| Justin Rivas           | PVCC Asst I | \$16.75 |
| Tatiana Rodriquez      | PVCC Asst I | \$16.25 |
| Coribeth Serbay        | PVCC Asst I | \$16.25 |
| Wendy Staffieri        | PVCC Asst I | \$18.78 |
| Cassandra Tenesaca     | PVCC Asst I | \$16.25 |
| Arianna Tenesaca       | PVCC Asst I | \$16.00 |
| Samantha Vulcano       | PVCC Asst I | \$16.50 |
| Samantha Wilders       | PVCC Asst I | \$16.00 |
| Stacey Zwick           | PVCC Asst I | \$17.45 |



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To: Town Board  
From: Frank DiMarco, Parks and Recreation Director  
Subject: Parks and Recreation Refunds  
Date: January refunds 2025

|                                                                      |                                    |
|----------------------------------------------------------------------|------------------------------------|
| Marcie Colon<br>18 Sylvan<br>Lake Peekskill, NY 10537                | \$500.00<br>LPCC<br>Deposit refund |
| Alexandra Meisner<br>5 Becker Street<br>Lake Peekskill, NY 10537     | \$500.00<br>LPCC<br>Deposit refund |
| Nelly Beremeo<br>52 Morrissey Drive<br>Lake Peekskill, NY 10537      | \$500.00<br>LPCC<br>Deposit refund |
| Villeda Ramos<br>198 Walnut Street<br>Lake Peekskill, NY 10537       | \$500.00<br>LPCC<br>Deposit refund |
| Digna Cardenas<br>256 Oscawana Lake Road<br>Lake Peekskill, NY 10537 | \$500.00<br>LPCC<br>Deposit refund |

Ed

## Parks and Recreation

# Memo

**To:** Town Board  
**From:** Frank DiMarco  
**CC:** Elaine McGinty  
**Date:** 1/16/2025  
**Re:** Sunset Series Administrator

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Town Board Members,

The Parks and Recreation Department and its commission recommend you accept the personnel additions for the 2025 Concert Series.

Sherry Howard – Sunset Series Coordinator/ Advertising Coordinator @ \$4,200 for the season

Please be advised that this has been accounted for in the accepted 2025 budget.