

**TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY
BOND COUNSEL CERTIFICATION, RESPONSIBILITIES AND DISCLOSURE**

SECTION 701. PURPOSE AND AUTHORITY. The purpose of this Part is to establish such procedures relating to selection and duties of bond counsel as are deemed by Town of Bethlehem Industrial Development Agency (the “Agency”) as necessary for the implementation of Section 858(8)(b) of Title One of Article 18-A of the General Municipal Law (the “Act”) and Article 6 of the Public Officers Law (the “FOI Law”).

SECTION 702. BOND COUNSEL CERTIFICATION. (A) General. The Agency has appointed Hodgson Russ, LLP to act as bond counsel for the Agency.

SECTION 703. BOND COUNSEL RESPONSIBILITIES. (A) General. The law firm acting as bond counsel to the Agency must deliver a retainer letter to the Agency describing its responsibilities with respect to the transaction and stating that it is representing the Agency as bond counsel to the transaction. The law firm must further deliver a letter indicating its agreement to comply with the procedures of the Agency described in this Policy Manual.

(B) Resolutions and Documents. For the purpose of ensuring uniformity of Agency documentation, all resolutions and documents relating to transactions shall substantially follow the precedent resolutions and documents of the Agency. Bond counsel shall, in preparing any resolutions and documents on behalf of the Agency, produce such resolutions and agreements in a form designed to show any changes and modifications to the Agency precedent resolutions and documents.

(C) Billing. Bond counsel must coordinate with the Agency staff the billing of all matters handled by the bond counsel on behalf of the Agency. The Agency will submit all bills of the bond counsel to the applicant.

(D) Post Closing Responsibilities. Bond counsel to the Agency shall complete the Agency’s Project Checklist and Post Closing Checklist for each project the bond counsel handles.

SECTION 704. DISCLOSURE STATEMENT. (A) General. Bond counsel must file with the Agency a written statement (a “Disclosure Statement”) in which the attorney (1) identifies each party to the transaction which such attorney and his firm represents and (2) affirms that attached to such Disclosure Statement is a true and correct copy of the engagement letter or other summary of the method by which such attorney expects to charge for legal services. Each Disclosure Statement shall be substantially in the form of Appendix Part II-5B to this Part.

(B) Additional Disclosures. If bond counsel provides any legal services to parties other than the Agency, the Disclosure Statement must describe the nature of legal services provided by such bond counsel (including such attorney and his firm) to all parties to the transaction, including the nature of the services provided to the Agency.

(C) Time of Filing. (1) Prior to the appointment by the Agency of bond counsel for a particular project, a timely Disclosure Statement must be on file with the Agency relating to said project. A Disclosure Statement shall be deemed timely if it is dated not more than sixty (60) days prior to the date of adoption of the resolution of the Agency appointing such attorney as bond counsel with respect to such project.

(2) If a Disclosure Statement is on file with the Agency with respect to a particular project, the attorney named in such Disclosure Statement may not accept an engagement to provide legal services to any party to the transaction not listed as a client in such Disclosure Statement unless and until (a) a supplemental Disclosure Statement listing each additional party, and including all Additional Disclosures required by subsection (B) hereof, is filed with the Agency and (b) the Agency by resolution of its members reaffirms the appointment of such attorney as bond counsel.

SECTION 705. FINANCIAL DISCLOSURE. Since case law has determined that the legal fees of bond counsel are a public record, each Disclosure Statement filed pursuant to Section 704(C)(1) of this Part shall be accompanied by a copy of the engagement letter or other summary of the method by which such attorney expects to charge for bond counsel services.

SECTION 706. ENFORCEMENT. (A) Appointment of Bond Counsel. The Agency shall not adopt any resolutions or take any other action to appoint an attorney as bond counsel for a particular transaction unless such attorney has filed with the Agency a timely Disclosure Statement complying with the requirements of Section 704(A) and (B) and Section 705(A) of this Part.

(B) Penalty for Failure to File. The Agency shall not adopt any resolutions or take any other action to appoint an attorney or firm as bond counsel for a particular transaction if such attorney or his firm is delinquent in filing any information with the Agency pursuant to this Part.

APPENDIX PART II-5A
FORM OF CERTIFICATION REQUEST

BOND COUNSEL CERTIFICATION REQUEST

TO: Town of Bethlehem Industrial Development Agency
445 Delaware Avenue
Delmar, New York 12054

RE: Bond Counsel Certification

DATE: _____, 20__

Ladies and Gentlemen:

This certification request evidences the interest of my firm to be considered to be included on the list of approved bond counsel of the Town of Bethlehem Industrial Development Agency.

Please note the following:

1. Attached to this request is a description of my firm's qualifications and capabilities in the area of municipal and project finance.
2. I am familiar with the policies and procedures of the Agency and agree to follow such policies and procedures if selected to act as bond counsel to the Agency.
3. Also attached is a discussion of any potential conflicts of interest that may arise in connection with our representation of the Agency as bond counsel.
4. I hereby affirm that, to the best of my knowledge and belief, all information contained or described herein is true, correct and complete.

If any of the foregoing should raise any comments or questions, please contact me. I look forward to hearing from you.

Very truly yours,

APPENDIX PART II-5B

FORM OF DISCLOSURE STATEMENT

BOND COUNSEL DISCLOSURE STATEMENT

TO: Town of Bethlehem Industrial Development Agency
445 Delaware Avenue
Delmar, New York 12054

RE: [Identify Proposed Bond Issue]

DATE: _____, 20__

Ladies and Gentlemen:

I hereby request that the members of the Town of Bethlehem Industrial Development Agency (the “Agency”) adopt a resolution appointing [me] [my law firm, _____] to act as bond counsel in connection with the captioned proposed bond issue. Pursuant to Part II-5 of the Rules and Regulations of the Agency, I hereby certify as follows:

A. Attached hereto as Schedule A is a list of each party to the proposed transaction whom either myself or my law firm represents or has represented in the past in connection with the proposed transaction.

B. If either myself or my law firm represents or has represented any party to the transaction other than the Agency, Schedule A also includes a description of the nature of the legal services provided to all parties to the transaction (including the Agency).

C. Attached hereto as Schedule B is a true and correct copy of an engagement letter or other summary of the method by which [I] [my firm] expect to charge for legal services in connection with the transaction.

I hereby affirm that, to the best of my knowledge and belief, all information contained or described herein is true, correct and complete.

SCHEDULE A

LIST OF PARTIES REPRESENTED

DESCRIPTION OF THE NATURE
OF SERVICES PROVIDED TO
EACH SUCH PARTY

PARTIES REPRESENTED

(IF REQUIRED)

SCHEDULE B

ENGAGEMENT LETTER OR OTHER SUMMARY OF METHOD
OF CHARGING EACH PARTY LISTED ON SCHEDULE A