

SPECIAL MEETING

June 25, 2015

7:00 PM

A Special meeting of the Board of Trustees of the Village of Upper Nyack was held at the village hall on Thursday, June 25, 2015 at 7:00 PM.

Those present: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

ABSENT: Trustee Nye

Others identified: Dennis Letson, VE; Carl Wortendyke

Meeting called to order at 7:00PM

BOND RESOLUTION Bid # DR-02-2015 North Broadway Drainage Improvements

Trustee Diamond made a motion that the Board approve securing a bond for the above named projects in the Village of Upper Nyack, seconded by Trustee Tarapata and after a brief discussion, it was so moved.

AYES: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

NOES: None

ABSENT: Trustee Nye

Executive Session:

7:14 PM Trustee Esmay motioned the Board to enter executive session, seconded by Trustee Diamond and so moved.

AYES: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

NOES: None

ABSENT: Trustee Nye

Discussion of potential litigation re: bidding process for bid opening held on 6/24/15 at the village hall.

8:15 PM Trustee Tarapata motioned the Board exit executive session, seconded by Trustee Esmay and so moved.

AYES: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

NOES: None

ABSENT: Trustee Nye

Review of Bid # DR-02-2015 North Broadway Drainage Improvements

Trustee Diamond made a motion that the Board accept the bid of \$197,488 (includes \$25,000 for additional miscellaneous work if necessary) by Belleville Landscaping Inc. as the lowest responsible bidder, seconded by Trustee Esmay and so moved.

AYES: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

NOES: None

ABSENT: Trustee Nye

Motion to adjourn by Trustee Esmay, seconded by Trustee Tarapata and so moved
Meeting adjourned at 8:30 PM.

AYES: Mayor Hindin, Trustees Diamond, Esmay & Tarapata

NOES: None

ABSENT: Trustee Nye

Respectfully submitted,

Carol G. Brotherhood
Village Clerk

EXTRACT OF MINUTES

Meeting of the Board of Trustees of the

Village of Upper Nyack, in the

County of Rockland, New York

June 25, 2015

* * *

A regular meeting of the Board of Trustees of the Village of Upper Nyack, in the County of Rockland, New York, was held at the Village Hall, 328 North Broadway, Upper Nyack, New York, on June 25, 2015.

There were present: Jeffrey S. Hindin, Mayor

Trustees: Joseph P. Diamond, Michael Esmay, Karen A. Tarapata

There were absent: Trustee Donna L. Nye

Also present: Carol G. Brotherhood, Village Clerk

* * *

Trustee Diamond offered the following resolution and moved its adoption:

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

* * *

The adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

AYES: Mayor Hindin, Trustees Diamond, Esmay and Tarapata

NOES: None

The resolution was declared adopted.

BOND RESOLUTION OF THE VILLAGE OF UPPER NYACK,
NEW YORK, ADOPTED JUNE 25, 2015, AUTHORIZING THE
CONSTRUCTION OF VARIOUS DRAINAGE
IMPROVEMENTS ON NORTH BROADWAY, IN THE
VILLAGE, STATING THE ESTIMATED MAXIMUM COST
THEREOF IS \$549,000, APPROPRIATING SAID AMOUNT
FOR SUCH PURPOSE, INCLUDING THE EXPENDITURE OF
\$34,400 IN AVAILABLE FUNDS TO PAY A PART OF SAID
APPROPRIATION, AND AUTHORIZING THE ISSUANCE OF
BONDS IN THE PRINCIPAL AMOUNT OF \$514,600 TO
FINANCE THE BALANCE OF SAID APPROPRIATION

THE BOARD OF TRUSTEES OF THE VILLAGE OF UPPER NYACK, IN
THE COUNTY OF ROCKLAND, NEW YORK, HEREBY RESOLVES (by the favorable vote
of not less than two-thirds of all the members of said Board of Trustees) AS FOLLOWS:

Section 1. The Village of Upper Nyack, in the County of Rockland, New York
(herein called the "Village"), is hereby authorized to construct various drainage improvements
on North Broadway, in the Village. The estimated maximum cost thereof, including preliminary
costs and costs incidental thereto and the financing thereof, is \$549,000 and said amount is
hereby appropriated for such purpose. The plan of financing includes the expenditure of \$34,400
in available funds to pay a part of said appropriation, the issuance of bonds in the principal
amount of \$514,600 to finance the balance of said appropriation, and the levy and collection of

taxes on all the taxable real property in the Village to pay the principal of said bonds and the interest thereon as the same shall become due and payable.

Section 2. Bonds of the Village in the principal amount of \$514,600 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance a part of said appropriation.

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

(a) The period of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 4 of the Law, is forty (40) years.

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

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

Section 4. Each of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds, and any notes issued in anticipation of said bonds, shall be general obligations of the Village, payable as to both principal and interest by general tax upon all the taxable real property within the Village. The

faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds, and any notes issued in anticipation of the sale of said bonds, and provision shall be made annually in the budget of the Village by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 of the Law relative to the authorization of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and Section 168.00 of the Law, the powers and duties of the Board of Trustees relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and as to executing agreements for credit enhancement, are hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

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

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

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

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

Section 7. This bond resolution is subject to a permissive referendum and the Village Clerk is hereby authorized and directed, within ten (10) days after the adoption of this resolution, to publish or cause to be published, in full, in "*The Journal-News*," a newspaper having a general circulation within said Village and hereby designated the official newspaper of the Village for such publication, and posted in at least six (6) public places and in each polling place in the Village, a Notice in substantially the following form:

CERTIFICATE

I, Carol G. Brotherhood, Village Clerk of the Village of Upper Nyack, in the County of Rockland, State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Board of Trustees of said Village of Upper Nyack duly called and held on June 25, 2015, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said Board of Trustees and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Village of Upper Nyack this 25th day of June, 2015.

(SEAL)


Village Clerk