Present: Mayor Andrew Matviak, Trustee Vic Tartaglia, Trustee Sheri Youngs, Trustee Steve Crawford and Trustee Tom Ford

Village Deputy Clerk Jaclyn Roth

Staff: Christi Turtur – Village Treasurer

Guests: Denise & Joe Singlar, Gene Walsh, Brenda Philpott and Harold Wicks

Mayor Matviak called the meeting to order at 7:04 PM.

Mayor Matviak recognized guests.

Brenda Philpott asked if all acronyms used on legal notices and during the meeting could be explained what they stand for. She also asked if the minutes from the January meeting were going to be added to the website for review. Deputy Clerk Roth said she would do that the following day.

Mayor Matviak mentioned the Village office got a call from the EMS (Emergency Medical Services) crew sending a Thank You to the DPW (Department of Public Works) Crew for clearing the roads which made it easy to get the ambulance up to the hospital on Sunday. There was also a mix up on the Village Facebook Page, the Mayor asked Clerk Dorsey to put an advertisement for his business and it accidently was added to the Village page. It was immediately removed as soon as the office was made aware, Mayor Matviak apologized again.

Mayor Matviak turned the discussion of the BAN resolution over to the Village Attorney for an explanation. Beth Westfall, Esq. first mentioned the bond council being used is out of New York City and a BAN stands for Bond Anticipation Note which is a type of borrowing that needs to be paid back before 5 years. She understands this would be a 1 year Note that could be renewed if necessary up to 4 times. The reason for the borrowing is to cover the anticipated expenses for various grants that will be reimbursed by New York State. The total BAN will not exceed $3,000,000 and will be used to pay the current BAN that is outstanding and coming up due in April 2018 as well as the additional funds that are anticipated to be received. If the board authorizes the borrowing a Notice of Estoppel needs to be published in the Tri-Town News and the closing on the BAN can’t happen for 20 days. Bob Smith who is the bond council will assist the Village with all the closing documents. The Village will need to go and get quotes from lenders on the borrowing. Treasurer Turtur explained in more detail the process to pay vendors and stated that we don’t want to have to wait to pay our vendors until we receive the reimbursement. Beth added that the Village has also started working with Fiscal Advisors who helped come up with the $3,000,000 amount.

Trustee Tartaglia moved, Trustee Youngs seconded

**BOND RESOLUTION #020518-01 OF THE VILLAGE OF SIDNEY, NEW YORK, ADOPTED FEBRUARY 5, 2018, AUTHORIZING VARIOUS CAPITAL PROJECTS IN AND FOR THE VILLAGE, STATING THE ESTIMATED MAXIMUM COST THEREOF IS $3,000,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE, AND AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED $3,000,000 TO FINANCE SAID APPROPRIATION**

THE BOARD OF TRUSTEES OF THE VILLAGE OF SIDNEY, IN THE COUNTY OF DELAWARE, 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 Sidney, in the County of Delaware, New York (herein called the “Village”), is hereby authorized to undertake and construct various capital improvements in and for the Village, consisting of: (a) improvements to the Peckham Dam at the estimated maximum cost of $900,000, (b) Main Street streetscape improvements at the estimated maximum cost of $712,000, (c) extension of infrastructure, including water, sewer and roads at the estimated maximum cost of $490,000, (d) construction of a new aviation hangar at the Sidney Municipal Airport at the estimated maximum cost of $138,000, (e) construction of improvements to a boat ramp at the estimated maximum cost of $40,000 and (f) construction of a new taxiway at the Sidney Municipal Airport at the estimated maximum cost of 720,000. The aggregate estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is $3,000,000 and said amount is hereby appropriated for such purposes. The plan of financing includes the issuance of bonds in the principal amount of $3,000,000 to finance 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 $3,000,000 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 said appropriation.

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

(a) The periods of probable usefulness applicable to the objects or purposes for which said bonds are authorized to be issued are in excess of five (5) years; however, the bonds authorized pursuant to this resolution and any bond anticipation notes issued in anticipation of the sale of said bonds, shall mature no later than five (5) years after the date of original issuance of said bonds or notes.

(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 purposes for which said bonds are authorized. The foregoing statement 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 not 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 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 the execution of agreements for credit enhancements, 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 shall take effect immediately, and the Village Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in *“Tri-Town News,”* a newspaper having a general circulation in the Village and hereby designated the official newspaper of said Village for such publication.

Trustee Tartaglia Aye

Trustee Youngs Aye

Trustee Crawford Aye

Trustee Ford Aye

Mayor Matviak Aye

All Ayes, Carried

Trustee Crawford moved, Trustee Ford seconded the motion to authorize Congdon & Company Inc. to appraise the 68 acres of waterfront land needed for the match documentation for New York State Department of State in the amount of $2,875.00. All Ayes, Carried.

Trustee Tartaglia moved, Trustee Crawford seconded a motion authorizing the Treasurer to pay the January 22, 2018 audit from the following funds:

|  |  |
| --- | --- |
| **FUND** | AUDIT |
|  |  |
| General | $61,488.26 |
| Water | $7,373.71 |
| Sewer | $7,347.30 |
| Community Development | $29,880.70 |
| T & A | $2,490.00 |
| Capital | $627.13 |
|  |  |
| Total | $109,207.10 |

­­All Ayes, Carried.

Trustee Crawford moved, Trustee Ford seconded the motion to go into executive session at 7:18 pm on a Code Enforcement personnel matter, full board was invited to stay. All Ayes, Carried.

Trustee Tartaglia made a motion to adjourn Executive Session at 7:39.  Second by Trustee Crawford.  All ayes, motion carried.

Trustee Ford made a motion to adjourn at 7:40. Second by Trustee Crawford.  All ayes, motion carried.

Respectfully Submitted,

Jaclyn Roth, Village Deputy Clerk