

**VILLAGE OF PHOENIX
OSWEGO COUNTY, NEW YORK**

November 6, 2018

A regular meeting of the Board of Trustees of the Village of Phoenix, in the County of Oswego, New York was held at 455 Main Street, Phoenix, New York on November 6, 2018, at 7:00o'clock P.M. (Prevailing Time).

There were present: Mayor Ryan Wood
Trustee Paul Griser
Trustee John Musumeci
Trustee Caleb Sweet
Trustee David Pendergast

There were Absent:

Also Present: Clerk/Treasurer Roxanne Demo
Administrator Jim Lynch

The following resolution was offered by Trustee Griser, who moved its adoption, and second by Trustee Pendergast_ to wit:

BOND RESOLUTION OF THE VILLAGE OF PHOENIX, OSWEGO COUNTY, NEW YORK, ADOPTED ON THE 6th DAY OF NOVEMBER, 2018, AUTHORIZING THE ACQUISITION OF CERTAIN EQUIPMENT AT AN ESTIMATED MAXIMUM COST OF \$124,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF UP TO \$124,000 BOND ANTICIPATION NOTES AND SERIAL BONDS OF THE VILLAGE TO PAY THE COST OF THE PROJECT

WHEREAS, the Board of Trustees of the Village of Phoenix, New York (the "Village") has determined that it is necessary for the Village to acquire certain equipment and vehicles for Village purposes (collectively, the "Project"); and

WHEREAS, the Village is a local agency pursuant to the New York State Environmental Quality Review Act ("SEQRA"), ECL Section 8-0101, *et seq.*, and implementing regulations, 6 NYCRR Part 617 (the "Regulations") and is required to make a determination with respect to the environmental impact of any "action" (as defined by SEQRA) to be taken by the Village and the approval of the Project and this bond resolution constitutes such an action; and

WHEREAS, the Board of Trustees of the Village now desires to authorize the Project and the financing of the cost thereof.

NOW, THEREFORE BE IT RESOLVED THIS 6th DAY OF NOVEMBER, 2018 BY THE BOARD OF TRUSTEES OF THE VILLAGE OF PHOENIX, OSWEGO COUNTY, NEW YORK (by favorable vote of not less than two thirds of said Board), AS FOLLOWS:

Section 1. The Village Board of Trustees hereby determines that the Project constitutes a "Type II Action" under Section 617.5(c)(25) of the Regulations and is not subject to review under SEQRA.

Section 2. The acquisition of certain equipment and vehicles for Village purposes, at a maximum estimated cost of \$124,000, including all legal and professional costs and other necessary appurtenances and all other necessary costs incidental to such work, which is estimated to be the total cost thereof, is hereby approved.

Section 3. To pay the cost of the purchase of equipment for various departments, including in each case incidental equipment and expenses in connection therewith, there are hereby authorized to be issued \$124,000 serial bonds of the Village pursuant to the provisions of the Local Finance Law, apportioned as follows:

a) For the purchase of an excavator, at a maximum estimated cost of \$50,000, being a specific object or purpose, having a period of probable usefulness of five years, pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$50,000 serial bonds of the \$124,000 serial bonds of the Village, herein authorized;

b) For the purchase of a motor vehicle, at a maximum estimated cost of \$68,000, being a specific object or purpose, having a period of probable usefulness of five years, pursuant to subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$68,000 serial bonds of the \$124,000 serial bonds of the Village, herein authorized;

c) For the purchase of trailer, at a maximum estimated cost of \$6,000, being a specific object or purpose, having a period of probable usefulness of five years, pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$6,000 serial bonds of the \$124,000 serial bonds of the Village, herein authorized.

Section 4. It is hereby determined that the aggregate maximum estimated cost of the aforesaid objects or purposes described in Section 3 hereof is \$124,000, and that the plan for the financing thereof by the issuance of up to \$124,000 serial bonds herein authorized to be issued therefore pursuant to the provisions of the Local Finance Law, apportioned to each such object or purpose in accordance with the maximum estimated cost of each specified in Section 3 hereof.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 6. The full faith and credit of said Village is hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Village a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. Such bonds shall be in fully registered form and shall be signed in the name of the Village, by the manual or facsimile signature of the Village Treasurer and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Village Clerk.

Section 8. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as she shall deem best for the interests of the Village; provided, however, that in the exercise of these delegated powers, she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 9. All other matters, except as provided herein relating to such bonds including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Village by the facsimile signature of the Village Treasurer, providing for the manual countersignature of a fiscal agent or of a designated official of the Village), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Village Treasurer. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Village Treasurer shall determine.

Section 10. The proposed maturity of the bonds authorized by this resolution will not exceed five (5) years.

Section 11. The Village reasonably expects to reimburse itself for expenditures made for the Project out of the Village's General Fund from the proceeds of the bonds or notes herein authorized. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2.

Section 12. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein. Current funds are not required by the Local Finance Law to be provided prior to the issuance of the bonds and any notes issued in anticipation thereof authorized by this resolution.

Section 13. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution 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
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 14. The law firm of Trespasz & Marquardt, LLP is hereby appointed bond counsel to the Village in relation to the issuance of the bonds and notes authorized hereunder.

Section 15. In accordance with subsection (1) of paragraph a. of Section 36.00 of the Local Finance Law, this Bond Resolution shall NOT be subject to permissive referendum. This Bond Resolution shall become effective immediately. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of said Village, together with a notice of the Clerk of the Village in substantially the form provided in Section 81.00 of the Local Finance Law.

WHEREFORE, the foregoing Resolution was put to a vote of the members of the Board of Trustees of the Village this 6th day of November, 2018, the result of which vote was as follows:

<u>TRUSTEE</u>	<u>VOTE</u>
Paul Griser	Aye
John Musumeci	Aye
David Pendergast	Aye
Caleb Sweet	Aye

DATED: November 6, 2018

CERTIFICATE

I, the undersigned Village Clerk of the Village of Phoenix, Oswego County, State of New York, **HEREBY CERTIFY:**

That I have compared the annexed extract of the minutes of a meeting of the Board of Trustees of said Village including the resolution contained therein, held on November 6, 2018, with the original thereof on file in my office, and that the same is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board of Trustees had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law) proper notice was given relative to said meeting and said meeting was open to the general public.

I FURTHER CERTIFY, that, **PRIOR** to the time of said meeting I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

<u>Newspaper and/or other news media</u>	<u>Date given</u>
Village of Phoenix Website	November 2018

I FURTHER CERTIFY that **PRIOR** to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

<u>Designated Location(s) of Posted Notice</u>	
Village of Phoenix Website	November 2018

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Phoenix, Oswego County, New York, this 7th day of November, 2018.



Roxanne Demo, Village Clerk

[SEAL]