

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

**Regular Village Board Meeting
August 8, 2022**

A Special meeting of the Board of Trustees of the Village of Pulaski, in the County of Oswego, New York was held at the Village Offices, Pulaski, New York on August 8, 2022, at 7:30 o'clock P.M. (Prevailing Time).

There were present: (Board Members)

Mayor Jan K. Tighe
Trustee Alan J. Engelbrekt
Trustee Robin E. Ford
Trustee John C. Jennings
Trustee Ryan McGrath

There were absent: (Board Members)

Also present:

Catherine Spinney, Village Treasurer/Clerk

The following resolution was offered by John C. Jennings, who moved its adoption, and second by Robin E. Ford to wit:

BOND RESOLUTION OF THE VILLAGE OF PULASKI, OSWEGO COUNTY, NEW YORK, ADOPTED ON THE 8TH DAY OF AUGUST 2022, AUTHORIZING THE CONSTRUCTION OF IMPROVEMENTS TO THE VILLAGE DRINKING WATER FACILITIES AT AN ESTIMATED MAXIMUM COST OF \$12,300,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF UP TO \$12,300,000 BOND ANTICIPATION NOTES AND SERIAL BONDS OF THE VILLAGE TO PAY THE COST OF THE PROJECT

WHEREAS, the Board of Trustees of the Village has determined that it is desirable for the Village to undertake a project (the "Project") consisting of the construction, improvement or reconstruction of water distribution facilities in and for the Village, including the installation of approximately 34,000 +/- linear feet of replacement watermain and related valves throughout the Village, site improvements, original furnishings, equipment, machinery, apparatus incidental thereto, all as required for the purpose for which such Project is to be used, at a maximum estimated cost of \$12,300,000, including all professional costs; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "SEQRA"), the Village 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 this resolution constitutes such an action; the Village as "lead agency" (as defined by SEQRA) reviewed the above-referenced Project with BCA Architects & Engineers, its engineer for the Project and determined that the Project does not exceed thresholds established under 6 NYCRR Part 617 of SEQRA and therefor is a Type II Action which is not subject to review. The regulatory bases are Section 617.5(c)(1): "maintenance or repair involving no substantial changes in an existing structure or facility" and Section 617.5(c)(2): "replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site"; and

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

NOW, THEREFORE BE IT RESOLVED THIS 8TH DAY OF AUGUST 2022 BY THE BOARD OF TRUSTEES OF THE VILLAGE OF PULASKI, OSWEGO COUNTY, NEW YORK (by favorable vote of not less than two thirds of said Board), AS FOLLOWS:

Section 1. The construction, improvement or reconstruction of water distribution facilities in and for the Village, including the installation of approximately 34,000 +/- linear feet of replacement watermain and related valves throughout the Village, site improvements, original furnishings, equipment, machinery, apparatus incidental thereto and all legal and professional costs, all as required for the purpose for which such Project is to be used, at a maximum estimated cost of \$12,300,000 (the "Project"), is hereby approved.

Section 2. The plan for the financing of the aforesaid specific object or purpose is by the issuance of up to \$12,300,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, in anticipation of the issuance and sale of the bonds of said Village, hereby authorized to be issued pursuant to the Local Finance Law and the levy of a tax to pay interest on said obligations.

Section 3. The full faith and credit of the Village is hereby irrevocably pledged for the payment of the principal of and interest on the 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 obligations becoming due and payable in such years and such debt service payments may be made in substantially level or declining amounts as may be authorized by law.

Section 4. Pursuant to Sections 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell the serial bonds and any bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. Such bonds or notes shall be of such 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. The

bonds and notes authorized hereby may be issued to the United States Department of Agriculture, Office of Rural Development, or any of its related offices or agencies, the New York State Environmental Facilities Corporation under any of its revolving fund programs or any purchaser in accordance with the provisions of the Local Finance Law.

Section 5. The Village Treasurer is hereby further authorized, at her sole discretion, to execute all agreements and instruments in order to effect the financing or refinancing of the specific object or purpose described in Section 2 hereof, or a portion thereof, by a bond, and/or note issue of said Village. The Village Treasurer is hereby further authorized, at her sole discretion, to execute a project finance and loan agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation and/or the United States Department of Agriculture – Rural Development, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the specific object or purpose described in Section 1 hereof, or a portion thereof, by a bond, and/or note issue of the Village in the event of the sale of same to the New York State Environmental Facilities Corporation or to such other entity as may be designated by the United States Department of Agriculture – Rural Development.

Section 6. The intent of this resolution is to give the Village Treasurer sufficient authority to execute those applications, agreements, instruments or to do any similar acts necessary to effect the issuance of the aforesaid bonds and/or notes without resorting to further action of this Board of Trustees.

Section 7. The following additional matters are hereby determined and declared:

- (a) Pursuant to subparagraph (a)4 of Section 11.00 of the Local Finance Law, the period of probable usefulness of the Project is forty (40) years; and
- (b) 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; and
- (c) The proposed maturity of the bonds authorized by this resolution will exceed five (5) years.

Section 8. The temporary use of available funds of the Village, not immediately required for the purpose or purposes for which the same were raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law for the capital purposes described in Section 1 of this resolution. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the Village's General Fund. It is intended that the Village shall then reimburse expenditures from the General Fund with the proceeds of the bonds and bond anticipation notes authorized by this resolution and that the interest payable on the bonds and any bond anticipation notes issued in anticipation of such bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended

to constitute the declaration of the Village's "official intent" within the meaning of Treasury Regulation Section 1.150-2 to reimburse the expenditures authorized by this resolution with the proceeds of the bonds and bond anticipation notes authorized herein. Other than as specified in this resolution, no monies are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. Such bonds shall be in fully registered form and shall be signed in the name of the Village of Pulaski, Oswego County, New York, by the manual or facsimile signature of the Village Treasurer and a facsimile of its corporate seal shall be imprinted or impressed thereon and maybe attested to by the manual or facsimile signature of the Village Clerk.

Section 10. The Village hereby covenants and agrees with the holders from time to time of the Bonds and any bond anticipation notes issued in anticipation of the sale of the Bonds, that the Village will faithfully observe and comply with all provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and any proposed or final regulations issued pursuant thereto unless, in the opinion of bond counsel, such compliance is not required by the Code and regulations to maintain the exclusion from gross income of interest on said obligations for federal income tax purposes.

Section 11. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds with a schedule of 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 its 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 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 12. Theodore A. Trespasz, Jr., Esq. is hereby appointed bond counsel to the Village in relation to the issuance of the obligations authorized herein.

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 publication, or
- (3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 14. This resolution shall be subject to permissive referendum and a summary hereof shall be published by the Village Clerk as provided by Village Law Section 9-900. This Resolution shall become effective 30 days after its adoption. Following such effective date, in the event that no petition for a referendum was timely submitted and filed, the Village Clerk shall cause the publishing and posting of a notice in substantially the form provided in Section 81.00 of the Local Finance Law together with a summary of this Bond Resolution.

WHEREFORE, the foregoing Resolution was put to a vote of the members of the Board of Trustees of the Village this August 8, 2022, the result of which vote was as follows:

<u>VOTE</u>	
Mayor Jan K. Tighe	Yes
Trustee Alan J. Engelbrekt	Yes
Trustee Robin E. Ford	Yes
Trustee John C. Jennings	Yes
Trustee Ryan McGrath	Absent

DATED: August 8, 2022

CERTIFICATE

I, the undersigned Village Clerk of the Village of Pulaski, 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 August 8, 2022, 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>
Johnson Newspaper Corporation	07/26/2022

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:

Designated Location(s) of Posted Notice
Village Sign & Website

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Pulaski, Oswego County, New York, this 10th day of August, 2022.



Catherine Spinney, Village Clerk