

Village of Afton
Board of Trustees Special Meeting
Jack D. Bolster Community Center, Afton, NY
August 30, 2022

Minutes of the special meeting of the Board of Trustees held August 30, 2022 at 6:30 pm in the Susquehanna Room, 105 Main Street, Afton.

Present: Mayor Nickerson, Trustee Lawrence, Trustee Humphrey, Trustee Komorowski and Clerk/Treasurer Palmatier.

Absent: Trustee Winans.

Visitors: Charles Torres and Brendon Becker, Lamont Engineers, P.C.

- Meeting called to order at 6:35 pm.
- Brendon Becker, Lamont Engineer informed the Village Board of Trustees that he has submitted the letters of intent for grant applications to the Restore New York Grant and the New York Forward Grant programs, on behalf to the village. He was notified that both letters have been received, we should have a response by October, 2022.
- Mr. Becker expressed to the Village Board of Trustees that the Village had previously submitted for grant funding in the area 1 section of the village boundary mapping. This section consist of the business district, the school and this side of the river up to bum's creek, up to Henrys' Drive Inn. Mr. Becker stated that since the village completed the income surveys, we know that 50 % the village is below the income level making the village that more eligible to receive grant funds. At this time Mr. Becker is recommending that the Village update and resubmit their current grant application to include area 1 and 3. These areas consist of the majority of the village. Mr. Becker gave the village Board of Trustees an updated systems cost and funding scenario for review.
- Mr. Becker answered questions and concerns from the Village Board of Trustees and Mr. Torres about the expected project cost and grant funding.
- A motion made by Trustee Humphrey to revise the already submitted grant funding application to include area 3, along with area1, not to exceed 16.6 million, for the construction and improvement of the village sewer system project. With grant proceeds from the NYS DEC WQIP-Waste Water Treatment fund; by the appropriation of grant proceeds from the Empire State Development Fund; by the appropriation of grant proceeds from the Environmental Facilities Corporation Water Infrastructure Improvement Act Grant; and by the appropriation of additional grant proceeds, including a potential Community Development Block Grant from the New York State Office of Community Renewal. Seconded by Trustee Lawrence. All in favor, motion passed.

BOND RESOLUTION – AUGUST 30, 2022

BOND RESOLUTION OF THE VILLAGE OF AFTON, CHENANGO COUNTY, NEW YORK, AMENDING A CERTAIN PRIOR BOND RESOLUTION RELATING TO IMPROVEMENTS TO THE VILLAGE SEWER SYSTEM.

WHEREAS, the Board of Trustees (the “Board of Trustees”) of the Village of Afton, Chenango County, New York (the “Village”), on September 10, 2019, adopted a Bond Resolution entitled "BOND RESOLUTION OF THE VILLAGE OF AFTON, CHENANGO COUNTY, NEW YORK AUTHORIZING THE CONSTRUCTION AND IMPROVEMENT OF THE VILLAGE SEWER SYSTEM AT A MAXIMUM ESTIMATED COST OF \$10,700,000 AND AUTHORIZING THE ISSUANCE OF \$2,670,000 SERIAL BONDS TO FINANCE THE COSTS THEREOF" (the "Initial Resolution"); and

WHEREAS, the Board of the Village, on October 11, 2021, adopted a Bond Resolution entitled "BOND RESOLUTION OF THE VILLAGE OF AFTON, CHENANGO COUNTY, NEW YORK, AMENDING A CERTAIN PRIOR BOND RESOLUTION RELATING TO IMPROVEMENTS TO THE VILLAGE SEWER SYSTEM" (the “Supplemental Resolution” and, together with the Initial Resolution, the “Original Resolution”) that supplemented and amended the Initial Resolution by increasing the estimated maximum cost of the Village Sewer System Project to not to exceed \$15,100,000; and

WHEREAS, the Board of Trustees wishes (i) to authorize the expenditure and appropriation of additional funds for the construction and improvement of the Village Sewer System Project authorized in the Original Resolution, and (ii) to amend the Original Bond Resolution to increase the maximum estimated cost of the Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village as follows:

Section 1. The Village is hereby authorized to undertake the construction and improvement of the Village sewer system, including original furnishings, equipment, machinery or apparatus required in connection therewith, at an estimated maximum cost not to exceed \$16,600,000, constituting an increase of \$1,500,000 over the maximum estimated cost authorized in the Original Resolution.

Section 2. The plan for financing such new maximum authorized cost of \$16,600,000 for the foregoing object or purpose shall be as follows:

(a) by the issuance of up to \$4,170,000 of serial bonds of the Village or bond anticipation notes heretofore authorized to be issued pursuant to the Original Resolution; and

(b) by the appropriation of grant proceeds from the NYS DEC WQIP-Waste Water Treatment fund; by the appropriation of grant proceeds from the Empire State Development Fund; by the appropriation of grant proceeds from the Environmental Facilities Corporation Water Infrastructure Improvement Act Grant; and by the appropriation of additional grant proceeds, including a potential Community Development Block Grant from the New York State Office of Community Renewal, in

the aggregate estimated amount of \$12,430,000 authorized pursuant to the Original Resolution and this Resolution.

Section 4. It is hereby determined that the period of probable usefulness of the aforesaid specific objects or purposes is forty (40) years, pursuant to subdivision 4 of paragraph (a) of Section 11.00 of the Local Finance Law. The proposed maturity of the Bonds will be in excess of five years provided that the maximum maturity of the Bonds authorized shall be computed from the date of the first bond anticipation note issued in anticipation of the Bonds or the serial bonds or bond anticipation notes authorized pursuant to the Original Resolution, whichever date is earlier.

Section 5. Pursuant to Section 107.00(d)(3)(a) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 6. The temporary use of available funds of the Village, not immediately required for the purpose or purposes for which the same were borrowed, 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 Bond Resolution.

Section 7. The Bonds and any bond anticipation notes issued in anticipation of the Bonds shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the Village, payable as to both principal and interest by a general tax upon all the real property within the Village without legal or constitutional limitation as to rate or amount. The faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 8. Subject to the provisions of this Bond Resolution and of the Local Finance Law, and pursuant to the provisions of Section 21.00, 30.00, 50.00 and 56.00 to 63.00 inclusive 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 Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to sell and deliver Bonds providing for substantially level or declining annual debt service, is hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

Section 9. This Bond Resolution is intended to constitute the declaration of the Village's "official intent" to reimburse the expenditures authorized by this Bond Resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Treasury Regulation Section 1.150-2. Other than as specified in this Bond 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 objects or purposes described herein.

Section 10. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the Village Treasurer, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or hereafter adopted by the Board of Trustees for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the Village and the serial maturities of the bonds are hereby delegated to the Village Treasurer, the Chief Fiscal Officer of the Village.

Section 11. The Village Treasurer, as Chief Fiscal Officer of the Village, is hereby authorized to file an application with the New York State Treasurer pursuant to Section 124.10 of the Local Finance Law to exclude the proposed indebtedness authorized herein from the constitutional and statutory debt limits of the Village.

Section 12. The Village Treasurer, as Chief Fiscal Officer of the Village, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the Village to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12.

Section 13. The validity of the Bonds authorized by this Bond Resolution and of any bond anticipation notes issued in anticipation of the 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 this Bond Resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication; or
- (c) such obligations are authorized in violation of the provisions of the Constitution of New York.

Section 14. This Bond Resolution, or a summary hereof, shall be published in the official newspaper of the Village, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 15. The Board of Trustees hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. This Bond Resolution is adopted subject to permissive referendum in accordance with Section 36.00 of the Local Finance Law. This resolution shall take effect thirty (30) days after its adoption or if a petition is filed pursuant to Article 5-A of the Village Law, upon the affirmative vote of a majority of the qualified electors of the Village voting on the referendum.

The Resolution was declared adopted.

- A motion made by Trustee Komorowski to revise the already submitted grant application to NYS Environmental Facilities Corporation Water Infrastructure Improvement Act (WIIA) Grant, not to exceed \$7,000,000.00. Seconded by Trustee Lawrence. All in favor, motion passed.

BOND RESOLUTION – AUGUST 30, 2022

BOND RESOLUTION OF THE VILLAGE OF AFTON, CHENANGO COUNTY, NEW YORK, AMENDING A CERTAIN PRIOR BOND RESOLUTION RELATING TO IMPROVEMENTS TO THE VILLAGE WATER SYSTEM.

WHEREAS, the Board of Trustees (the "Board of Trustees") of the Village of Afton, Chenango County, New York (the "Village"), on April 9, 2018 adopted a Bond Resolution entitled "BOND RESOLUTION AUTHORIZING THE ISSUANCE SERIAL BONDS OF THE VILLAGE OF AFTON, CHENANGO COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,250,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE CERTAIN IMPROVEMENTS TO THE VILLAGE'S WATER SYSTEM AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE VILLAGE TREASURER" (the "Original Resolution"); and

WHEREAS, the Board of Trustees wishes (i) to authorize the expenditure and appropriation of additional funds for the improvement of the Village Water System Project authorized in the Original Resolution, and (ii) to amend the Original Bond Resolution to increase the maximum estimated cost of the Project;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village as follows:

Section 1. The Village is hereby authorized to undertake the improvement of the Village water system, including the design, purchase and installation of a new 210,000-gallon water storage tank, necessary site work in connection therewith and removal of the existing water storage tank and upgrades to the water booster pump station, at an estimated maximum cost not to exceed \$7,000,000, constituting an increase of \$5,750,000 over the maximum estimated cost authorized in the Original Resolution.

Section 2. The plan for financing such new maximum authorized cost of \$7,000,000 for the foregoing object or purpose shall be as follows:

(a) by the issuance of up to \$1,250,000 of serial bonds of the Village or bond anticipation notes heretofore authorized to be issued pursuant to the Original Resolution; and

(b) by the issuance of additional \$5,750,000 serial bonds (the "Bonds") or bond anticipation notes of the Village authorized to be issued pursuant to this Resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty (40) years, pursuant to Section 11.00(a)(1) of the Local Finance Law. Provided that the maximum maturity of the Bonds authorized shall be computed from the date of the first bond anticipation note issued in anticipation of the Bonds or the serial bonds or bond anticipation notes authorized pursuant to the Original Resolution, whichever date is earlier. The proposed maturity of the Bonds will be in excess of five years.

Section 4. Pursuant to Section 107.00(d)(3)(a) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the Village, not immediately required for the purpose or purposes for which the same were borrowed, 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 Bond Resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the Village, payable as to both principal and interest by a general tax upon all the real property within the Village without legal or constitutional limitation as to rate or amount. The faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this Bond Resolution and of the Local Finance Law, and pursuant to the provisions of Section 21.00, 30.00, 50.00 and 56.00 to 63.00 inclusive 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 Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to sell and deliver Bonds providing for substantially level or declining annual debt service, is hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

Section 8. This Bond Resolution is intended to constitute the declaration of the Village's "official intent" to reimburse the expenditures authorized by this Bond Resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Treasury Regulation Section 1.150-2. Other than as specified in this Bond 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 objects or purposes described herein.

Section 9. The Village Treasurer, as Chief Fiscal Officer of the Town, is further authorized to sell all or a portion of the Bonds, and any bond anticipation notes issued in

anticipation of the Bonds, to the New York State Environmental Facilities Corporation (the "EFC") and/or the New York State Department of Health (the "DOH"), in the form prescribed in one or more agreements (the "Agreements") between the Town, EFC and/or DOH; to execute and deliver on behalf of the Town all Agreements, and other documents, and to take such other actions, as are necessary or appropriate to obtain a loan or loans from the EFC and/or the DOH for all or a portion of the costs of the expenditures authorized by this resolution, and perform the Town's obligations under its Bonds or bond anticipation notes delivered to EFC and/or DOH and all Agreements.

Section 10. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the Village Treasurer, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or hereafter adopted by the Board of Trustees for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the Village and the serial maturities of the bonds are hereby delegated to the Village Treasurer, the Chief Fiscal Officer of the Village.

Section 11. The Village Treasurer, as Chief Fiscal Officer of the Village, is hereby authorized to file an application with the New York State Treasurer pursuant to Section 124.10 of the Local Finance Law to exclude the proposed indebtedness authorized herein from the constitutional and statutory debt limits of the Village.

Section 12. The Village Treasurer, as Chief Fiscal Officer of the Village, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the Village to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12.

Section 13. The validity of the Bonds authorized by this Bond Resolution and of any bond anticipation notes issued in anticipation of the 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 this Bond Resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication; or

(c) such obligations are authorized in violation of the provisions of the Constitution of New York.

Section 14. This Bond Resolution, or a summary hereof, shall be published in the official newspaper of the Village, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 15. The Board of Trustees hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. This Bond Resolution is adopted subject to permissive referendum in accordance with Section 36.00 of the Local Finance Law. This resolution shall take effect thirty (30) days after its adoption or if a petition is filed pursuant to Article 5-A of the Village Law, upon the affirmative vote of a majority of the qualified electors of the Village voting on the referendum.

The Resolution was declared adopted.

- A motion made by Trustee Lawrence to adjourn at 7:55 pm. Seconded by Trustee Humphrey. All in favor, motion passed.

Respectfully Submitted,

Ann Palmatier
Clerk / Treasurer