

**Village of Afton
Board of Trustees Meeting
Jack Bolster Community Center, Afton, NY
March 7, 2023
Budget Workshop Meeting**

Minutes of the meeting of the Board of Trustees held March 7, 2023 in the Susquehanna Room, 105 Main Street, Afton.

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

Visitors: Patrick Dedman and Elizabeth Briggs.

- Meeting called to order at 6:30 pm by, Acting Mayor, Trustees Lawrence.

Old Business:

- Acting Mayor, Trustees Lawrence stated that the village had tabled the Bonding Resolution for the last few meeting, since everyone is present she'd like to have a motion on the prior bond resolution, authorizing the increase in the maximum estimate cost of the village sewer project (the project) to increase up to \$16,600,000.00.
- A motion made by Trustee Humphrey to update the already passed Bond Resolution from September 10, 2019 and increase the total project cost. Seconded by Trustee Winans. All in favor, motion passed.

Update Bond Resolution as follows:

BOND RESOLUTION – MARCH 7, 2023

BOND RESOLUTION OF THE VILLAGE OF AFTON,
CHENANGO COUNTY, NEW YORK, AMENDING CERTAIN
PRIOR BOND RESOLUTIONS 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 "Original Resolution"); and

WHEREAS, the Board of Trustees 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") that supplemented and amended the Original Resolution by increasing the estimated maximum cost of the Village Sewer System Project to not to exceed \$15,100,000; and

WHEREAS, the Town Board wishes (i) to authorize the expenditure and appropriation of additional funds in connection with the construction and improvement of the Village sewer system, including original furnishings, equipment, machinery or apparatus required in connection therewith, authorized in the Original Resolution and the Supplemental Resolution, and (ii) the issuance of additional serial bonds of the Town to finance such additional appropriations;

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 \$5,900,000 over the maximum estimated cost authorized in the Original Resolution and constituting an increase of \$1,500,000 over the Supplemental 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 \$2,670,000 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 an additional \$13,930,000 of serial bonds or bond anticipation notes heretofore authorized to be issued pursuant to this Resolution.

Section 3. 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 and the Supplemental Resolution, whichever date is earlier.

Section 4. Any grant funds obtained by the Village to fund the capital purposes described in Section 1 of this resolution shall be applied to pay the principal of and interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds, or, to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

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 Village Treasurer, as Chief Fiscal Officer of the Village, is further authorized to sell all or a portion of the Bonds to the New York State Environmental Facilities Corporation (the "EFC") and/or the United States Department of Agriculture, Rural Development ("Rural Development") in the form prescribed in one or more financing, grant or similar agreements (the "Financing Agreements") between the Village and the EFC and/or Rural Development; to execute and deliver on behalf of the Village one or more Financing Agreements with EFC and/or Rural Development and to execute such other documents, and take such other actions, as are necessary or appropriate to obtain financing from the EFC and/or Rural Development for all or a portion of the costs of the expenditures authorized by this Bond Resolution, and perform the Village's obligations under its Bonds delivered to the EFC and/or Rural Development and the Financing Agreements. The Village Treasurer is further authorized to seek grant funding from the New York State Department of Environmental Conservation through its Water Quality Improvement Project Program, the Community Development Block Grant Program or such other New York State or federal grant programs deemed appropriate and to execute and deliver on behalf of the Village one or more Financing Agreements with the appropriate entities/agencies and to execute such other documents, and take such other actions, as are necessary or appropriate to obtain financing for all or a portion of the costs of the expenditures authorized by this Bond Resolution.

Section 14. 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 15. 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 16. 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 17. 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.

- Water rates and category discussions among the Village Board of Trustees. The Village Board has already made a motion at the December 12, 2022 board meeting to increase all water rate by 10% beginning with the July – December 2023 water billing cycle. Trustee Humphrey presented some paperwork from the Taxation & Finance Department outlining definitions of the different types of food establishments. There were discussions and decisions on what the water rate categories will look like going forward. This information will be presented at the next board meeting.

New Business:

- The Village Board of Trustees discussed and reviews reports pertaining to the budget allocations for the tentative 2023-2024 budgets. There will be some minor changes made to be sent to the Village Board of Trustees for review before the next regular scheduled Board Meeting on Monday, March 13, 2023. Where a motion will be made to hold a Public Hearing during our regular scheduled Board Meeting, on April 10, 2023 for the propose of informing the public of the tentative General & Water Budgets for the 2023 - 2024 fiscal year.

- A motion was made by Trustee Winans to close the Village office on Monday, March 20, 2023. Seconded by Trustee Komorowski. All in favor, motion passed.

Recognition of Visitors:

- Acting Mayor, Trustees Lawrence asked those in attendance if they had any questions or concerns. They were none at this time.
- Acting Mayor, Trustee Lawrence stated that she received a call from Brendon Becker, Lamont Engineers in regards to a grant submittal through Charles Schumer's office, pertaining to a 2 million dollar grant for small infrastructures within small rural communities, this maybe be helpful to the village.
- A motion made by Trustee Humphrey to adjourn our regular meeting at 8:38 pm. Seconded by Trustee Winans. All in favor, motion passed.

Respectfully Submitted

Ann Palmatier
Clerk / Treasurer