

DATE OF MEETING: September 7, 2022 – Special Meeting

PLACE OF MEETING: Village Hall, Pawling, New York

MEMBERS PRESENT: Mayor Lauri Taylor
Trustee Dan Peters
Trustee John Burweger
Trustee Tom Meyer

MOTION by Trustee Peters to open the Special Meeting at 4:50 P.M. **SECONDED** by Trustee Burweger. There was no discussion; all were in favor and the motion carried.

BOND RESOLUTION
(effective immediately)

At a special meeting of the Board of Trustees of the Village of Pawling, Dutchess County, New York, held at Village Hall, 9 Memorial Avenue, in Pawling, New York, in said Village, on the 7th day of September, 2022, at 4:50 o'clock P.M., Prevailing Time.

The following resolution was offered by Trustee Peters, who moved its adoption, seconded by Trustee Meyer, to-wit:

BOND RESOLUTION DATED September 7, 2022.

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF NEW WELLS IN AND FOR THE VILLAGE OF PAWLING, DUTCHESS COUNTY, NEW YORK, AT A TOTAL MAXIMUM ESTIMATED COST OF \$2,334,000, AND AUTHORIZING THE ISSUANCE OF \$2,334,000 BONDS OF SAID VILLAGE TO PAY COSTS THEREOF.

BE IT RESOLVED by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Pawling, Dutchess County, New York, as follows:

Section 1. The construction of new wells in and for the Village of Pawling, Dutchess County, New York, including incidental expenses in connection therewith, is hereby authorized at a total maximum estimated cost of \$2,334,000 and the plan of financing thereof is by the issuance of \$2,334,000 bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years.

Section 3. 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 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 4. 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 said 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 5. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the Village Treasurer, the chief fiscal officer of such Village. 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 51.00 of the Local Finance Law, as the Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 6. The faith and credit of said Village of Pawling, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same 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. 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 as 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 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. 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.

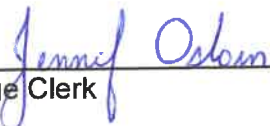
Section 9. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of said Village designated for such purpose, together with a notice of the Village Clerk in substantially the form set forth in paragraph a of Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll, which resulted as follows:

Mayor Lauri Taylor	VOTING	Aye
Trustee Dan Peters	VOTING	Aye
Trustee John Burweger	VOTING	Aye
Trustee Tom Meyer	VOTING	Aye
Trustee Jerry Locascio	VOTING	Absent.

The resolution was thereupon declared duly adopted.

MOTION by Trustee Meyer to close the meeting at 4:51 P.M. **SECONDED** by Trustee Burweger. There was no discussion; all were in favor and the motion carried.



Village Clerk