

AUGUST 26, 2020

**EMERGENCY MEETING-1:00 PM**

Present: Mayor Grimshaw, Trustees: Emery, Hotchkiss, Linerode, Harter and John Power

Mayor Grimshaw called the meeting to order at 1:00 PM

The following resolution was passed on Motion of Trustee Hotchkiss, seconded Trustee Linerode, all aye:

**EXTRACT OF MINUTES OF MEETING OF THE VILLAGE BOARD ADOPTING BOND RESOLUTION**

At a special meeting of the Board of Trustees of the Village of Mexico, in the County of Oswego, in the State of New York on the 26th day of August, 2020:

Present: Mayor Grimshaw, Trustees: Emery, Hotchkiss, Linerode, Harter and John Power

Absent: none

Mayor Grimshaw presented the following resolution and moved that it be adopted:

**BOND RESOLUTION DATED AUGUST 26, 2020 OF THE BOARD OF TRUSTEES OF THE VILLAGE OF MEXICO AUTHORIZING NOT TO EXCEED \$160,000 AGGREGATE PRINCIPAL AMOUNT OF SERIAL GENERAL OBLIGATION BONDS TO FINANCE THE REPLACEMENT OF A WATER LINE AT AN ESTIMATED MAXIMUM COST OF \$160,000, THE EXPENDITURE OF SUCH SUM FOR SUCH PURPOSE, LEVY OF TAX IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.**

BE IT RESOLVED by the Village Board of the Village of Mexico (the "Village") (by the favorable vote of not less than two-thirds of all of the members of the Board) as follows:

Section 1. The Village shall replace the Village water line crossing from the east side of Little Salmon River to the West side thereof and through which water supplying approximately 85% of the Village flows, including preliminary costs thereof and costs

incidental thereto, including issuance costs of the Bonds and bonds anticipation notes, at a maximum cost of \$160,000, as more particularly described in Section 3 hereof.

Section 2. The Village is hereby authorized to issue its serial general obligation bonds (the "Bonds") in the aggregate principal amount of not to exceed \$160,000 pursuant to the Local Finance Law of New York in order to finance the class of objects or purposes described herein.

Section 3. The class of objects or purposes to be financed pursuant to this Resolution is the replacement of the Village water line crossing from the east side of Little Salmon River to the West side thereof and through which water supplying approximately 85% of the Village flows, including preliminary costs thereof and costs incidental thereto, including issuance costs of the Bonds and bonds anticipation notes (the "Purpose").

Section 4. It is hereby determined and declared that (a) the maximum cost of said Purpose, as estimated by the Village Board, is \$160,000, (b) no money has heretofore been authorized to be applied to the payment of the cost of said Purpose, and (c) the Village plans to finance the costs of said Purpose entirely from funds raised by the issuance of the Bonds and bond anticipation notes herein after referred to.

Section 5. It is hereby determined that the Purpose is one of the class of objects or purposes described in subdivision 1 of Paragraph (a) of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of the Purpose is forty (40) years. The proposed maturity of the Bonds authorized herein will be in excess of five (5) years.

Section 6. Subject to the provisions of the Local Finance Law, the power to further authorize the issuance of the Bonds and to authorize the issuance of bond anticipation notes issued in anticipation of the sale of the Bonds (including renewals thereof) and to prescribe the terms, form and contents of the Bonds and bond anticipation notes, including the consolidation with other issues and the sue of substantially level debt service, and to sell

and deliver the Bonds and bond anticipation notes, is hereby delegated to the Treasurer of the Village, the chief fiscal officer. The Treasurer is hereby authorized to sign and the Village Clerk is hereby authorized to attest any Bonds and bond anticipation notes issued pursuant to this Resolution, and the Village Clerk is hereby authorized to affix to such Bonds and bond anticipation notes the corporate seal of the Village.

Section 7. The faith and credit of the Village, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such Bonds and bond anticipation notes 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 year. There shall be levied annually on all taxable real property in the Village, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable, to the extent the necessary funds are not provided from other sources.

Section 8. This Resolution shall constitute the declaration of the Village's "official intent" to reimburse expenditures authorized by Section 1 with proceeds of the Bonds and notes, as required by United States Treasury Regulation Section 1.150-2.

Section 9. This Resolution, or a summary thereof, shall be published by the Village Clerk together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in the official newspapers of the Village. The validity of the Bonds or of any bond anticipation notes issued in anticipation of the sale of the Bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with at the date of publication of this Resolution, or summary thereof, 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 if said obligations are authorized in violation of the provisions of the Constitution.

Section 10. Based upon the record before it, including the general, specific and detailed knowledge of the Board of Trustees of the proposed Project, and under the applicable standards of New York State Environmental Quality Review Act ("SEQRA") and 6 NYCRR Part 617.5, it is hereby determined that the Project is a Type II Action, and that no further action is required to satisfy the requirements of SEQRA.

Section 11. This Resolution is adopted subject to a permissive referendum pursuant to Section 36.00 of the Local Finance Law and Section Article 9 of the Village Law. The Village Clerk is hereby authorized and directed within ten (10) days after the adoption of said Resolution, to cause to be published a notice which sets forth the date of the Resolution's adoption and contains an abstract of the Resolution concisely stating its purpose and effect.

Section 12. The bond resolution related to the Purpose adopted by the Village on August 5, 2020 is hereby rescinded.

Section 13. Barclay Damon LLP is hereby appointed as bond counsel to the Village in connection with the issuance of the Bonds and bond anticipation notes authorized herein.

Section 14. This Resolution shall take effect immediately.

The following resolution was passed on motion of Trustee Hotchkiss, seconded Trustee Linerode, all aye:

#### **EXTRACT OF MINUTES OF MEETING OF THE VILLAGE BOARD ADOPTING BOND RESOLUTION**

At a special meeting of the Board of Trustees of the Village of Mexico, in the County of Oswego, in the State of New York on the 26th day of August, 2020:

Present: Mayor Grimshaw, Trustees: Emery, Hotchkiss, Linerode, Harter and John Power

Absent: none

Mayor Grimshaw presented the following resolution and moved that it be adopted:

BOND RESOLUTION DATED AUGUST 26, 2020 OF THE BOARD OF TRUSTEES OF THE VILLAGE OF MEXICO AUTHORIZING NOT TO EXCEED \$122,500 AGGREGATE PRINCIPAL AMOUNT OF SERIAL GENERAL OBLIGATION BONDS TO FINANCE THE PURCHASE OF LAND AT AN ESTIMATED MAXIMUM COST OF \$122,500, THE EXPENDITURE OF SUCH SUM FOR SUCH PURPOSE, LEVY OF TAX IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

BE IT RESOLVED by the Village Board of the Village of Mexico (the "Village") (by the favorable vote of not less than two-thirds of all of the members of the Board) as follows:

Section 1. The Village shall purchase land with an address of 3325 Main Street from the Church of God or record owner, including preliminary costs thereof and costs incidental thereto, including issuance costs of the Bonds and bonds anticipation notes, at a maximum cost of \$122,500, as more particularly described in Section 3 hereof.

Section 2. The Village is hereby authorized to issue its serial general obligation bonds (the "Bonds") in the aggregate principal amount of not to exceed \$122,500 pursuant to the Local Finance Law of New York in order to finance the class of objects or purposes described herein.

Section 3. The class of objects or purposes to be financed pursuant to this Resolution is the purchase land with an address of 3325 Main Street, including preliminary costs thereof and costs incidental thereto, including issuance costs of the Bonds and bonds anticipation notes (the "Purpose").

Section 4. It is hereby determined and declared that (a) the maximum cost of said Purpose, as estimated by the Village Board, is \$122,500, (b) no money has heretofore been authorized to be applied to the payment of the cost of said Purpose, and (c) the Village plans to finance the costs of said Purpose entirely from funds raised by the issuance of the Bonds and bond anticipation notes herein after referred to.

Section 5. It is hereby determined that the Purpose is one of the class of objects or purposes described in subdivision 21 of Paragraph (a) of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of the Purpose is thirty (30) years. The proposed maturity of the Bonds authorized herein will be in excess of five (5) years.

Section 6. Subject to the provisions of the Local Finance Law, the power to further authorize the issuance of the Bonds and to authorize the issuance of bond anticipation notes issued in anticipation of the sale of the Bonds (including renewals thereof) and to prescribe the terms, form and contents of the Bonds and bond anticipation notes, including the consolidation with other issues and the sue of substantially level debt service, and to sell and deliver the Bonds and bond anticipation notes, is hereby delegated to the Treasurer of the Village, the chief fiscal officer. The Treasurer is hereby authorized to sign and the Village Clerk is hereby authorized to attest any Bonds and bond anticipation notes issued pursuant to this Resolution, and the Village Clerk is hereby authorized to affix to such Bonds and bond anticipation notes the corporate seal of the Village.

Section 7. The faith and credit of the Village, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such Bonds and bond anticipation notes 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 year. There shall be levied annually on all taxable real property in the Village, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable, to the extent the necessary funds are not provided from other sources.

Section 8. This Resolution shall constitute the declaration of the Village's "official intent" to reimburse expenditures authorized by Section 1 with proceeds of the Bonds and notes, as required by United States Treasury Regulation Section 1.150-2.

Section 9. This Resolution, or a summary thereof, shall be published by the Village Clerk together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in the official newspapers of the Village. The validity of the Bonds or of any bond anticipation notes issued in anticipation of the sale of the Bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with at the date of publication of this Resolution, or summary thereof, 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 if said obligations are authorized in violation of the provisions of the Constitution.

Section 10. Based upon the record before it, including the general, specific and detailed knowledge of the Board of Trustees of the proposed Project, and under the applicable standards of New York State Environmental Quality Review Act ("SEQRA") and 6 NYCRR Part 617.5, hereby determines that the Project is a Type II Action, and that no further action is required to satisfy the requirements of SEQRA.

Section 11. This Resolution is adopted subject to a permissive referendum pursuant to Section 36.00 of the Local Finance Law and Section Article 9 of the Village Law. The Village Clerk is hereby authorized and directed within ten (10) days after the adoption of said Resolution, to cause to be published a notice which sets forth the date of the Resolution's adoption and contains an abstract of the Resolution concisely stating its purpose and effect.

Section 12. The bond resolution related to the Purpose adopted by the Village on August 5, 2020 is hereby rescinded.

Section 13. Barclay Damon LLP is hereby appointed as bond counsel to the Village in connection with the issuance of the Bonds and bond anticipation notes authorized herein.

Section 14. This Resolution shall take effect immediately.

On motion of Trustee Emery, seconded Trustee Linerode, all aye, the meeting adjourned at 1:13 pm.

Respectfully submitted,

Traci Wallace

Village Clerk