

VILLAGE OF CORNWALL-ON-HUDSON BOARD OF TRUSTEES

December 10, 2007

The Special Meeting of the Board of Trustees was called to order at 7:50 P.M., at 325 Hudson St., Cornwall-on-Hudson, N.Y.

The following Board Members were in attendance:

Mayor Joseph J. Gross  
Trustee Charles R. Hahn  
Trustee Mark J. Edsall  
Trustee William T. Fogarty

Absent was: Trustee Peter J. Miller

Also present was: Water Superintendent Robert June, Acting DPW Superintendent David Halvorsen, Deputy Village Attorney Howard Protter, and Village Clerk Jeanne Mahoney

**NEW BUSINESS**

**BUDGET REVISION/TRANSFER**

Mayor Gross is in receipt of a memo from Acting Superintendent Halvorsen requesting a budget revision and transfer of funds received from FEMA for the bridge work on Mountain Road.

Trustee Edsall made a motion to authorize a budget revision increasing A3089 (State Aid Other Revenue) in the amount of \$28,970.85, the amount received from FEMA for the Mountain Road bridge repair project, and authorize the transfer of \$28,970.85 from A3089 (State Aid Other Revenue) to A5110.4 (St. Maintenance Expense) in order to pay the bills associated with the project. The motion was seconded by Trustee Hahn and carried by a vote of 4 Ayes and 0 Nays.

**REVENUE ANTICIPATION NOTE – GARBAGE FEES**

Trustee Fogarty offered the following resolution and moved its adoption.

**REVENUE ANTICIPATION NOTE RESOLUTION OF THE VILLAGE OF CORNWALL-ON-HUDSON, ADOPTED DECEMBER 10, 2007, AUTHORIZING THE ISSUANCE OF \$54,000.00 REVENUE ANTICIPATION NOTES IN ANTICIPATION OF THE RECEIPT OF GARBAGE FEES DUE IN THE FISCAL YEAR ENDING FEBRUARY 29, 2008**

**BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF CORNWALL-ON-HUDSON IN THE COUNTY OF ORANGE NEW YORK, AS FOLLOWS:**

Section 1. Revenue Anticipation Notes (herein called "Notes") of the Village of Cornwall-on-Hudson (hereinafter called "Village"), in the County of Orange, New York, in the aggregate principal amount of \$54,000.00, and any notes in renewal thereof, are hereby authorized to be issued pursuant to the provisions of Sections 25.00 and 39.00 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law").

Section 2. a) Notes in the principal amount of \$54,000.00 shall be issued in anticipation of the Garbage Fees which are expected to be received by the Village, in the fiscal year ending February 29, 2008.

b) The total amount of such Garbage Fees estimated to be received in the 2007-2008 fiscal year is estimated to be \$450,000.00.

c) The total amount of such Garbage Fees which has been received or collected as of the date of adoption of this resolution is \$307,884.66.

d) The amount of any outstanding revenue anticipation notes heretofore issued in anticipation of such Garbage Fees during or on account of the fiscal year 2007-2008 is \$-0-.

e) The total amount of Garbage Fees actually collected or received in the Village's 2006-2007 fiscal year was \$463,972.00.

Section 3. The following additional matters are hereby determined and declared:

a) The Notes are not issued in renewal of other notes.

b) The Notes shall mature within the period of one year from the date of their issuance.

c) The annual budget of the Village for the 2007-2008 fiscal year was adopted on January 22, 2007.

d) The Notes are issued in anticipation of the collection of revenues other than real estate taxes or assessments.

Section 4. The Notes hereby authorized shall contain the recital of validity prescribed by Sec. 52.00 of the Law and shall be general obligations of the Village, and the faith and credit of the Village are hereby pledged to the punctual payment of the principal of and interest on the Notes and unless the Notes are otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget of the Village and a tax sufficient to provide for the payment thereof shall be levied and collected.

Section 5. Subject to the provisions of this resolution and of the Law, and pursuant to Section 50.00 and Sections 56.00 to 61.00 of the Law, inclusive, the power to sell and issue the Notes authorized pursuant hereto, or any renewals thereof, and to determine the terms, form and contents, including the manner of execution, of such Notes, and to execute arbitrage certifications relative thereto, is hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

Section 6. The Notes shall be executed in the name of the Village by the manual signature of the Village Treasurer or the Village Clerk, and shall have the corporate seal of the Village impressed or imprinted thereon which corporate seal may be attested by the manual signature of the Village Clerk.

Section 7. This resolution shall take effect immediately.

The adoption of the foregoing resolution was seconded by Trustee Hahn and duly put to a vote which resulted in 4 Ayes and 0 Nays.

The resolution was declared adopted.

#### ORANGE COUNTY 2007 MUNICIPAL PLANNING GRANT – RESOLUTION

Trustee Edsall introduced the following resolution and moved for its adoption.

WHEREAS, the Village of Cornwall-on-Hudson and Town of Cornwall submitted joint applications requesting \$15,000 each under the 2007 Orange County Municipal Planning Grant Program; and

WHEREAS, the Town of Cornwall has received notification that \$20,000 was awarded for the joint project; and

WHEREAS, the Village of Cornwall-on-Hudson Board of Trustees accepts the \$10,000 grant and the terms and conditions of the Orange County Grant Agreement and Contract.

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees does hereby authorize the Town of Cornwall to execute the Contract on behalf of the Village of Cornwall-on-Hudson.

The foregoing resolution was seconded by Trustee Hahn and upon a vote of 4 Ayes and 0 Nays, the Mayor declared the resolution adopted.

Having concluded the business set before them, Trustee Edsall moved to adjourn the meeting at 8:25 P.M. which was seconded by Trustee Hahn and upon a vote of 4 Ayes and 0 Nays, the meeting was adjourned.