

BUDGET HEARING AND REGULAR MEETING OF THE HANCOCK VILLAGE BOARD,  
MONDAY, APRIL 9, 2018 7:00 PM  
HANCOCK VILLAGE HALL, 85 EAST FRONT STREET, HANCOCK, NEW YORK

The public hearing to consider the 2018-2019 Village Fiscal Budget was called to order at 7:00 P.M. by Mayor Eugene D. Morgan.

Bonnie Iozzi addressed the Board stating that there is no control on taxes and the Village needs to cut back. Each year the tax rate increases. Mayor Morgan pointed out that the expenditures for each department were about the same as last year with the only increases were for uncontrollable expenses. Mayor Morgan also pointed out that our tentative budget was well below the tax cap.

Jerry DaBrescia recommended talking to other municipalities with lower taxes to get input on how they control costs.

James Serio questioned whether the Village has received rental income from the Town of Hancock Volunteer Ambulance Squad. Mr. Serio is continuing to work on a water/sewer billing procedure based on usage.

The Regular Meeting was called to order at 7:18 P.M. by Mayor Eugene D. Morgan.

Roll call was taken by Deputy Clerk/Treasurer Travis.

Present: Mayor Eugene D. Morgan  
Deputy Mayor Dawn Gotthardt  
Trustee Charlene Caramore  
Trustee Dorothy Picozzi  
Trustee Shaun Shannon - Excused

Also Present: Demi Travis, Deputy Clerk/Treasurer  
Robert McKertich, Attorney for the Village

**A MOTION** was made by Trustee Caramore, seconded by Deputy Mayor Gotthardt, voted and carried to approve the March 12, 2018 Regular Meeting Minutes. *2018-040  
Minutes Approval*

**A MOTION** was made by Deputy Mayor Gotthardt, seconded by Trustee Picozzi, voted and carried to approve the Abstract of Vouchers in the amount of \$26,432.04. *2018-041  
Abstract Approval*

**A MOTION** was made by Trustee Caramore, seconded by Trustee Picozzi, voted and carried to resolve the following: *2018-042  
RESOLUTION 5-2018*

**RESOLUTION 2018 – 5**

**A RESOLUTION AUTHORIZING THE ISSUANCE OF SERIAL BONDS OF THE VILLAGE OF HANCOCK, DELAWARE COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$4,000,000 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.**

**BE IT RESOLVED**, by the Board of Trustees of the Village of Hancock, Delaware County, New York (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 specific purpose (hereinafter referred to as “purpose”) to be financed pursuant to this resolution is certain improvements to the Village’s water system, including replacement of aged and failing watermains throughout the Village, replacement of water meters with digital remote read meters, restoration of a one million gallon water storage tank and rehabilitation of existing water wells and treatment facilities. The estimated maximum cost of said purpose is \$4,000,000.

**SECTION 2.** The Board of Trustees plans to finance the total cost of said purpose by the issuance of serial bonds of the Village in an amount not to exceed \$4,000,000, hereby authorized to be issued therefore pursuant to the Local Finance Law, and to offset a portion of such amount by a Water Infrastructure Improvement Act grant anticipated to be received from the New York State Environmental Facilities Corporation.

**SECTION 3.** It is hereby determined that said purpose is an object or purpose described in subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is forty (40) years.

**SECTION 4.** It is hereby determined that the proposed maturity of the obligations authorized by this resolution will be in excess of five (5) years.

**SECTION 5.** Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any notes issued in anticipation of said bonds.

**SECTION 6.** The proceeds of the bonds authorized by this resolution, and any notes issued in anticipation thereof, may be applied to reimburse the Village for expenditures made after the effective date of this resolution for the specific purpose set forth herein. This resolution shall constitute a statement of official intent for purposes of Treasury Regulation Section 1.150-2 of the United States Treasury Department.

**SECTION 7.** Each of the bonds authorized by this resolution, and any notes issued in anticipation thereof, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law. The faith and credit of the Village are hereby irrevocably pledged for the payment of the principal of and interest on said bonds 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 said bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the Village a tax sufficient to pay the principal of and interest on said bonds as the same become due and payable.

**SECTION 8.** Subject to the terms and contents of this resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of said Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this resolution and the renewals of said notes, and the power to prescribe the terms, form and contents of said serial bonds and said bond anticipation notes (including, without limitation, dates, denominations, maturities, interest payment dates, consolidation with other issues, manner of execution and redemption rights), and the power to determine to issue said bonds providing for substantially level or declining debt service, and the power to sell and deliver said serial bonds and any bond anticipation notes issued in anticipation of the issuance of said bonds, are hereby delegated to the Village Treasurer, the Chief Fiscal Officer of the Village. The Village Treasurer is hereby authorized to sign any serial bonds issued pursuant to this resolution and any bond anticipation notes issued in anticipation of the issuance of said serial bonds, and the Village Clerk is hereby authorized to affix the corporate seal of the Village to any of said serial bonds or any bond anticipation notes and to attest such seal.

**SECTION 9.** The Village Treasurer is hereby further authorized, in her discretion, to execute a project finance agreement or agreements, a grant agreement or agreements and any other agreements with the New York State Environmental Facilities Corporation and/or the New York State Department of Health, and any amendments thereto, and to take such actions and execute such documents as may be necessary to provide for the financing or refinancing of the specific purpose set forth herein, or a portion thereof, by the issuance of serial bonds of the Village and the sale of said bonds to the New York State Environmental Facilities Corporation.

**SECTION 10.** The Village Treasurer is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution, and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the bonds authorized by this resolution, and any notes issued in anticipation thereof, as "qualified tax-exempt obligations" in accordance with Section 265(b)(3) of the Code.

**SECTION 11.** The validity of said serial bonds or of any bond anticipation notes issued in anticipation of the sale of said serial bonds may be contested only if:

- (1) Such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or
- (2) The provisions of law which should be complied with at the date of the publication of this 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
- (3) Such obligations are authorized in violation of the provisions of the Constitution of New York.

**SECTION 12.** The Village Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of the Local Finance Law, in The Hancock Herald, a newspaper having a general circulation in the Village and hereby designated as the official newspaper of the Village for such publication, after the period of time shall have elapsed for the submission and filing of a petition for a permissive referendum and a valid petition shall not have been submitted and filed.

**SECTION 13.** This resolution is adopted subject to a permissive referendum pursuant to Section 36.00 of the Local Finance Law.

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

Eugene D. Morgan	VOTING <u>yes</u>
Charlene Caramore	VOTING <u>yes</u>
Dawn Gotthardt	VOTING <u>yes</u>
Dorothy Picozzi	VOTING <u>yes</u>
Shaun Shannon	VOTING <u>Absent</u>

The foregoing resolution was thereupon declared duly adopted.

**MOTION** was made by Deputy Mayor Gotthardt, seconded by Trustee Caramore, voted and carried to adopt the 2018-2019 Tentative Budget as presented.

*2018-043*

*2018-2019 Budget Adoption*

A MOTION was made by Trustee Caramore, seconded by Trustee Picozzi, voted and carried to approve the scheduled Blues, Brews & BBQ event over Memorial Day Weekend.

A MOTION was made by Trustee Caramore, seconded by Trustee Picozzi, voted and carried to approve a training workshop for B. Wormuth and E. Swartwout at a cost of \$300 each.

The fiscal stress designation was received from the NYS Comptroller's office, the Village scored 3.3 for fiscal stress which is very favorable and 53.3 for environmental stress which is considered significant.

James Serio asked the status of the concrete bumpers and the electric car charging stations. Mayor Morgan told Mr. Serio that we are waiting for additional prices on the bumpers and a contract for the charging station. Mayor Morgan hopes to have prices on the bumpers by the next meeting. The last figure that we received was \$64 per bumper.

It was agreed that the Village should purchase and install NO PARKING signs in the municipal lot in front of 124 East Front Street.

**A MOTION** was made by Deputy Mayor Gotthardt, seconded by Trustee Caramore, voted and carried at 7:45 P.M. to enter into executive session to discuss:

*2018-044*

*Executive Session*

- Matters which, if disclosed, will imperil the public safety
- Matters which may disclose the identity of a law enforcement agent or informer
- Information regarding current or future investigations or prosecutions of a criminal offense which would imperil effective law enforcement if disclosed
- Discussion proposed, pending or current litigation
- Collective negotiations pursuant to the Taylor Law
- The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation
- The preparation, grading, or administration of examinations
- The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by the public body, but only when publicity would substantially affect the value thereof

The Regular Meeting was reconvened at 8:33 P.M. with no action taken.

**A MOTION** was made by Trustee Caramore, seconded by Deputy Mayor Gotthardt, voted and carried to grant A. Gorshack a .50 per hour increase due to his receiving his Class D Water license.

*2018-045*

*A Gorshack Pay Increase*

A Cooperation, Collaboration, and Teamwork Award was presented to the Hancock Gateway Tourism Council, a partnership of The Hancock Partners, Hancock Chamber of Commerce, Friends of the Upper Delaware, Destination: Hancock, the Town of Hancock and the Village Hancock in recognition of outstanding collaboration, trust and partnership in developing a common community vision.

The Meeting was adjourned at 8:36 P.M.

Respectfully Submitted by:

Demi Travis, Deputy Clerk/Treasurer