

Village of Ellenville
Special Board Meeting
Monday, February 1, 2016

This special meeting was called to order by Mayor Kaplan at 2:00 p.m.

ROLL CALL

Mayor Jeffrey Kaplan	Present
Deputy Mayor Raymond Younger	Present
Trustee Efrain Lopez	Absent w/notice
Trustee Francisco Oliveras	Present
Trustee Patricia Steinhoff	Present

ALSO PRESENT

Linda Polkoski, Village Treasurer
Noreen Dechon, Village Clerk

The purpose of this meeting is to review an Amendatory Bond Resolution in connection with Water System Improvements.

The following resolution was made by Trustee Steinhoff, seconded by Deputy Mayor Younger:

RESOLUTION AMENDING A BOND RESOLUTION ADOPTED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ELLENVILLE, ULSTER COUNTY, NEW YORK, IN CONNECTION WITH WATER SYSTEM IMPROVEMENTS TO EXTEND THE MAXIMUM MATURITY OF BONDS AUTHORIZED TO BE ISSUED BEYOND FIVE YEARS.

WHEREAS, the Board of Trustees of the Village of Ellenville, Ulster County, New York duly adopted a bond resolution on April 23, 2012, authorizing the issuance of \$7,300,000 bonds of said Village to pay the cost of water improvements for said Village, consisting of source treatment and other system improvements incidental thereto, at a maximum estimated cost of \$7,300,000; and

WHEREAS, such bond resolution restricts the maximum maturity of the bonds to five years; and

WHEREAS, it is now desired to remove such restriction and authorize the financing over the period of probable usefulness assigned thereto; NOW, THEREFORE, BE IT

RESOLVED, by the affirmative of **not less than two-thirds of the total voting strength** of the Board of Trustees of the Village of Ellenville, Ulster County, New York, as follows:

Section 1. The bond resolution set forth in the preambles is hereby amended to provide that the maximum maturity of the bonds therein authorized will be forty years and will thus exceed five years with respect to the issuance of the bonds authorized therein.

Section 2. Upon this resolution taking effect, the same shall be published in full in the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Roll Call Vote:	Mayor Kaplan	Aye
	Deputy Mayor Younger	Aye
	Trustee Oliveras	Aye
	Trustee Steinhoff	Aye

Resolution passed and shall take effective immediately.

ADJOURN

Motion by Trustee Steinhoff, seconded by Trustee Oliveras to adjourn the meeting at 2:10 p.m.

All in favor - Aye - motion carried

Respectfully submitted,

Noreen Dechon