

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

PRESENT:	Mayor:	Stephen C. McAvoy
	Trustees:	James Tuk
		Ellen Tuohey
		James Whipple
		Danny Woodward Jr.
	Clerk-Treasurer	Teri Woodworth
	Supt. of Public Works	Terry M. Woodworth
	Code Enforcement Officer	Douglas Rue
	Attorney	David Schubel
	Fire Chief	Jason Gerety
	Bookkeeper	Walter Gaesser
	Public:	Mike Sapecky, Lauren Sullivan

APPROVAL OF THE MINUTES

ON MOTION of Trustee Woodward Jr., seconded by Trustee Tuk, to accept the minutes of the December 10, 2012 meeting.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

PRIVILEGE OF THE FLOOR:

- Nothing

USE OF FACILITIES

- Nothing

Report – Fire Chief Gerety

- YTD calls – 249, MTD calls – 26 (8 – EMS in Town, 6 – EMS in Village, 1 – Structure Fire in Village, 1 – Chimney Fire in Village, 1 – Off Road Rescue M/A Shelby, 3 – M/A Fast Medina, 3 – M/A Fast Ridgeway, 1 – Hazardous Condition, 1 – Assist Resident and 1 – Animal Rescue)
- No issues with any trucks or equipment
- Chief Gerety spoke with the Board of Directors and they are ok with putting messages for the Village of Lyndonville on the Fire Department’s sign. Clerk-Treasurer Woodworth will communicate with Chief Gerety and/or Larry Lonigan Jr. via email messages or information about Village meetings to be put on the sign.
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Report – Code Enforcement – Rue

- Code Enforcement Rue thanked the Village Board for giving him the opportunity to come back and fill the Code Enforcement position.
- Working on cleaning up things from prior. Would like any and all requests put in writing just for documentation purposes.

Report – Attorney – Schubel

- Refunding RD Debt – Will get to later in the meeting

Report – Bookkeeper – Gaesser

- September’s budget is really short; looks like fund balance is being used but we’re not showing it.
- Working on getting balanced up to the end of December 2012, need to enter in payroll. Bookkeeper Gaesser has had a heck of a time as nothing from the prior bookkeeper balanced so it’s been a lot of good back to figure things out.
- 2012 AUD has been submitted.
- Budget – When under spending in line items we can transfer to an over spent line item. Per Bookkeeper Gaesser it doesn’t look like the prior bookkeeper was doing that.
- The Village is tight on funds with the State cutting back on State Aid, our spending and our budget being out of balance we may have around \$40,000.00 to \$60,000.00 at the end of the fiscal year.
- AUD’s – Bookkeeper Gaesser noted that the Village had no issues with AUD’s back 10 to 15 years ago. Mayor McAvoy stated that we were going as for a waiver on the 2011 audit with USDA and have Toski do the 2012 audit.
- Trustee Tuk asked about the 2012 appropriations from 2011 in A511N in the amount of \$80,886.00. Per Bookkeeper Gaesser it was what was needed to make the budget balance.
- Trustee Tuk asked about difference between A889 Miscellaneous Reserve (specify) and A882 Reserve for Repairs. Per Bookkeeper Gaesser it wasn’t clear what the funds were for, the Village needs to research therefore they belong in A889 for now.

Report – Clerk-Treasurer Woodworth

- AT& T – Credit of \$209.16 for one year of charges for the LFD cell phone as an appreciation since they weren’t able to combine two of the lines.
- Pitney Bowes – Credit of \$7.82 for sales taxes charged. Another credit is still due.
- 4th Quarter has been filed with New York State and Federal; W2’s will be out soon.

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

- United Uniform – We tried to order uniforms for Rob with Orleans County. Orleans County directed us to United Uniform. United Uniform agreed to give the Village the County’s discounted pricing, Clerk-Treasurer Woodworth also was able to get the discounted pricing for the LFD.
- KVS has vacation, sick and personal working now so we are able to pull reports with each time off request to confirm the employee has time available to cover their request.
- Chamber of Commerce is having an open house on January 17, 2013 from 4:00pm to 7:00pm and asked that anyone that would like to attend RSVP.
- Shared Agreement with Lyndonville Central School – Lyndonville Central School is looking to putting a School Resource Officer in the school with recent school shooting. The Village’s Part-Time Police Officer with Civil Service Department would only be for 25 hours anything over that would require a Civil Service exam annually as well as benefits would then have to be offered. The Village is recommending a shared agreement with the school that the Village will provide the officer, the police car and fuel for the car and the school will put the officer on their payroll for the hours worked at the school. This is in the beginning stages as school is looking into insurance, policies and procedures and will get back to the Village when they are ready.
- Vouchers – # 359 – # 414 to be paid

General	\$ 14,908.41
Water	\$ 54,006.22
Sewer	\$ 4,853.27
Capital	<u>\$126,872.79</u>
Grand Total	\$200,640.69

RESOLUTION NO 2013-1
VOUCHERS TO BE PAID

ON MOTION of Trustee Whipple, seconded by Trustee Tuohey, to have Clerk-Treasurer Woodworth to pay Vouchers #359- #414.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

Report – Superintendent Woodworth

- Water Plant Update – Auto valves will be done tomorrow, Suburban had to finish them.
- Sewer Plant Update – Two RBC’s are back together. We’re able to monitor the plant from the screen now. The plant project has been ongoing for 14 months now. The HVAC guys did all they could. They are looking at getting a new boiler; it has to be an American made boiler.
- Lake Ontario Water Level – Superintendent Woodworth asked if everyone saw the report from the Health Department regarding water levels from 2003, 2008 and now. The Health Department is now getting concerned as well. Superintendent Woodworth stated we do have a water agreement with Niagara County through the Town of Yates that we could connect on the Swett Road. Trustee Tuk inquired about the unused vault, if we should start the process now of an agreement to get that in place and a policy of maintaining it so we are ready in case a emergency water supply is needed. Superintendent Woodworth stated we would have to flush the vault once a year. The Board would like to start the process of looking into it.
- HRP Associates, Inc. - Would like to flush 20,000 gallons of ground water discharge through the sewer plant. Trustee Whipple asked what we would charge per gallon. The Board agreed to charge the \$5.20 per thousand gallons that residents pay.

RESOLUTION NO 2013-2
GROUND WATER DISCHARGE

ON MOTION of Trustee Whipple, seconded by Trustee Tuk, to allow HRP Associates, Inc. to flush 20,000 gallons of ground water discharge through the Village of Lyndonville’s sewer plant at the rate of \$5.20 per thousand gallon.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

- Tractor for Sidewalks – LynOaken Farms isn’t able to loan their tractor to the Village of Lyndonville for snow removal due to insurance reasons. Superintendent Woodworth is looking into several different options. During the last snow accumulation it took four hours to clear the sidewalks using the lawnmower snow blower combination that use to take an hour to an hour and half with Oakes’ tractor. Superintendent Woodworth has looked into a tractor for sale by Scott Woodworth, he will see if there is a possibility if renting the tractor for this year.
- Superintendent Woodworth noted that snowmobiles are riding around in Paterson Park. He’s made Officer Riemer aware of this and that the tracks lead up to 44 South Main Street.

Report – Trustee Tuohey

- Nothing

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

Report – Trustee Tuk

- Inquired if Officer Riemer’s pay and job requirements were all set. Per Mayor McAvoy yes that was done back in June when Officer Riemer came on to cover Officer Larkin.
- Inquired if Code Enforcement Rue’s pay and job requirements has been settled or did the Board need to go into executive session. Mayor McAvoy stated an email had been sent out. He would make sent to Trustee Tuk.
- Inquired if Mr. Groves at 203 South Main Street had received and paid his water bill on time. Per Clerk-Treasurer Woodworth the bill was paid on January 10, 2013.
- Full-Time Part-Time Police Officer Robin Riemer replaced Officer William Larkin effective December 28, 2012.

RESOLUTION NO 2013-3

FULL-TIME PART-TIME POLICE OFFICER

ON MOTION of Trustee Tuohey, seconded by Trustee Tuk, to make Robin Riemer the Village’s new Full-Time Part-Time Police Officer effective December 28, 2012.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

- Training – NYS GFOA – February 12, 2013 in Batavia - Internal Control Foundations Workshop. This is something the Board really should look at taking. There is a membership fee however the Board needs to get some of these trainings to better understand our processes and budget.
- Chatfield Engineers – Still waiting on update reports from Paul Chatfield for the water rate assessment with the Town of Yates.
- Grant for Police Car – Let’s start looking into now if we can start the process now it will probably take a year or two before it’s approved. Our police car will probably need to be replaced at that point.
- LFD changing locks – LFD is having issues monitoring who has been in the building and tracking items. Chief Gerety stated they are looking into a key fob system. They will research and work with Superintendent Woodworth on what would work best and be the most cost efficient.

Report – Trustee Whipple

- Will be checking with Sheriff Hess on the status of a computer for the Village’s police car and a radar gun. Also seeing if the Sheriff’s Department has a use for the police mountain bike the Village has.

Report – Trustee Woodward Jr.

- Getting together with Wes Bradley, Chief Gerety to work on a 5 year plan for the Fire Department.
- Code Enforcement Rue – Noted that AT&T will be doing work on the cell tower on West Avenue upgrading to 4G.
- Trustee Tuk – Inquired if Mayor McAvoy looked into Cloud computing and Carbonite backup from the State Comptroller’s comments. Mayor McAvoy noted and will look into it.
- Superintendent Woodworth – Noted that the DPW would be taking care of all lawn repairs in the Village limits from snow removal this winter. The Town of Yates does the Village a favor of plowing the streets. It saves the Village from having to buy a truck to plow the streets, a salt barn and salt. Superintendent Woodworth asked Clerk-Treasurer Woodworth to let residents that call and complain that the DPW will be around the spring to fix their yards and to make a list of the properties.

NEW BUSINESS:

- Refinance Debt – Jeff Smith from Municipal Solutions proposing that the Village could save around \$151,719.52 or approximately 8.50% with refinancing.

RESOLUTION NO 2013-4

REFUNDING BOND RESOLUTION

ON MOTION of Trustee Tuk, seconded by Trustee Tuohey, to accept the refunding bond resolution as read below

A REFUNDING BOND RESOLUTION, DATED JANUARY 14, 2013, AUTHORIZING THE ISSUANCE OF REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,100,000 OF THE VILLAGE OF LYNDONVILLE, ORLEANS COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO.

WHEREAS, the Village of Lyndonville, Orleans County, New York (the “Village”) heretofore issued its Water System Improvement Serial Bonds-1996, Series A in the original aggregate principal amount of \$937,000, with \$662,326 of such bonds being scheduled to mature in the years 2013 through 2033, inclusive (the “1996A Bonds”); and

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

WHEREAS, the Village heretofore issued its Water System Improvement Serial Bonds-1997, Series A in the original aggregate principal amount of \$710,000, with \$515,198.25 of such bonds being scheduled to mature in the years 2014 through 2034, inclusive (the "1997A Bonds"); and

WHEREAS, the Village heretofore issued its Water System Improvement Serial Bonds-1997, Series B in the original aggregate principal amount of \$230,000, with \$167,631 of such bonds being scheduled to mature in the years 2014 through 2034, inclusive (the "1997B Bonds"); and

WHEREAS, the Village heretofore issued its Water System Improvement Serial Bonds-1997, Series C in the original aggregate principal amount of \$315,000, with \$233,800 of such bonds being scheduled to mature in the years 2014 through 2034, inclusive (the "1997C Bonds"); and

WHEREAS, the Village heretofore issued its Water System Improvement Serial Bonds-2001 in the original aggregate principal amount of \$283,000, with \$208,688 of such bonds being scheduled to mature in the years 2014 through 2038, inclusive (the "2001 Bonds"); and

WHEREAS, the 1996A Bonds, 1997A Bonds, 1997B Bonds, 1997C Bonds and the 2001 Bonds are hereinafter sometimes referred to collectively as the "Refunded Bonds"; and

WHEREAS, in order for the Village to realize the potential for certain long-term debt service savings with respect to the Refunded Bonds, the Village Board of Trustees has determined, after consultation with the Village's Treasurer and the financial advisory and bond counsel firms retained by the Village, that it would be in the public interest for the Village to refund the Refunded Bonds by the issuance of refunding bonds of the Village pursuant to Section 90.00 and/or Section 90.10 of the Local Finance Law (collectively, the "Refunding Law"); and

WHEREAS, the Refunded Bonds are, by their terms, subject to the possibility of call (on any date) for redemption (at par) prior to their stated maturity dates, and the Village has determined to conduct such a call; and

WHEREAS, the 1996A Bonds were issued pursuant to a bond resolution adopted by the Village Board of Trustees on February 14, 1994 and amended on October 9, 1995 (as so amended, the "February 1994 Bond Resolution") authorizing the issuance of bonds to finance improvements for the construction of a 300,000 gallon water storage tank on West Avenue and related water improvements; and

WHEREAS, the 1997A Bonds, 1997B Bonds and the 1997C Bonds were issued pursuant to a bond resolution adopted by the Village Board of Trustees on October 17, 1994 and amended on November 13, 1995 (as so amended, the "October 1994 Bond Resolution") authorizing the issuance of bonds to finance the construction of improvements to the Village owned and operated Water Treatment Plant and intake facilities; and

WHEREAS, the 2001 Bonds were issued pursuant to a bond resolution adopted by the Village Board of Trustees on September 14, 1998 and amended on May 8, 2000 (as so amended, the "1998 Bond Resolution") authorizing the issuance of bonds to finance the reconstruction of the Village owned and operated water system; and

WHEREAS, the February 1994 Bond Resolution, October 1994 Bond Resolution and the 1998 Bond Resolution are hereinafter sometimes referred to collectively as the "Refunded Bond Resolutions"; and

WHEREAS, the terms of the Refunded Bond Resolutions are incorporated herein by this reference; and

WHEREAS, the Village has the power and authority to issue refunding bonds of the Village for the purpose of refunding and thereby refinancing the Refunded Bonds at more favorable rates of interest, including provision for incidental costs of issuance in connection therewith, pursuant to the provisions of the Refunding Law; and

WHEREAS, the Village has received a draft refunding financial plan, updated as of January 2, 2013 (the "Refunding Financial Plan"), from Roosevelt & Cross, Incorporated (the "Underwriter") in connection with the proposed refunding of the Refunded Bonds and such Refunding Financial Plan is attached hereto as Exhibit A; and

WHEREAS, the Village Board of Trustees has reviewed and considered the Refunding Financial Plan in consultation with the Village Treasurer, Village Attorney, and the financial advisory and bond counsel firms retained by the Village; and

WHEREAS, the Village now desires to refund (i.e., refinance) the Refunded Bonds by issuing certain new refunding bonds and selling such bonds at private sale to the Underwriter; and

WHEREAS, the Refunding Law requires that the Village adopt a refunding bond resolution which includes a refunding financial plan setting forth all of the pertinent details in connection with the proposed refunding transaction;

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of Trustees (by the favorable vote of not less than two-thirds of all the members of the Village Board of Trustees) as follows:

SECTION 1. Based on the recommendation of the financial advisory firm retained by the Village, the Village Board of Trustees hereby determines to undertake a refunding of the Refunded Bonds, through the issuance of refunding bonds of the Village, such refunding bonds to be offered and sold at private sale.

SECTION 2. For the object or purpose of refunding the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (A) the principal amount of the Refunded Bonds, (B) the aggregate amount of unmatured interest

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

payable on the Refunded Bonds to and including the date(s) on which the Refunded Bonds mature or are to be redeemed in accordance with the Refunding Financial Plan, (C) redemption premiums, if any, payable on the Refunded Bonds as of such redemption date(s), (D) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including, but not limited to, the development of the Refunding Financial Plan, the fees and costs of the financial advisor to the Village, the fees and costs of the bond counsel to the Village, the fees and costs of the Underwriter, the costs and expenses of executing and performing the terms and conditions of the escrow contract, as hereinafter defined, and the fees and charges of the escrow holder, as hereinafter defined and (E) the premium or premiums for the policy or policies of municipal bond insurance or other form of credit enhancement facility or facilities for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued the Refunding Serial Bonds, 2013 of the Village in an aggregate principal amount not to exceed \$2,100,000 (the "Refunding Bonds") pursuant to the provisions of the Refunding Law, it being anticipated that the principal amount of Refunding Bonds actually to be issued will be approximately \$1,815,000 as described in the Refunding Financial Plan and in Section 5 hereof. The Refunding Bonds shall be dated such date as shall hereafter be determined by the Village Treasurer pursuant to Section 5 hereof, shall be of the denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity, and shall mature annually and shall bear interest semi-annually thereafter on such dates as shall be determined by the Village Treasurer pursuant to Section 5 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the Village Treasurer.

SECTION 3. The Refunding Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village Treasurer, and its corporate seal (or a facsimile thereof) shall be imprinted thereon and attested by the Village Clerk. The Refunding Bonds shall contain the recital(s) required by the Refunding Law, as well as 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, as the Village Treasurer shall determine.

SECTION 4. It is hereby determined that:

- (A) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by the Local Finance Law;
- (B) The maximum period of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibit B;
- (C) The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness of the objects or purposes for which the Refunded Bonds were issued, or in the alternative, the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds or the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds, in accordance with the provisions of the Refunding Law; and
- (D) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of the Refunding Law, is as shown in the Refunding Financial Plan described in Section 5 hereof.

SECTION 5. The Refunding Financial Plan, showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit A attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$1,815,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit A. This Village Board of Trustees recognizes that the amount of the Refunding Bonds, and the maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Village will most probably be different from such assumptions and that the final Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit A. The Village Treasurer is hereby authorized and directed to determine the amount of the Refunded Bonds to be refunded, the details as to the redemption of the Refunded Bonds, including the date and amount of such redemption or redemptions and the terms of any directive to the Escrow Holder described in Section 6 to cause notice of such redemption to be given, the amount of the Refunding Bonds to be issued, the date of such bonds and the date of issue, maturities and terms thereof, the provisions relating to any redemption of the Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, the terms of the private sale of the Refunding Bonds to the Underwriter, the amount of the annual installments of the Refunding Bonds to be paid pursuant to the Refunding Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, and the terms of a final Refunding Financial Plan for the Refunding Bonds, whether the Refunding Bonds are sold in conjunction with or consolidated with the issuance of certain other refunding bonds to be issued by the Village to refund any other general obligation bonds issued by the Village (including, but not limited to, the structuring of the annual installments of a consolidated issue), and all powers in connection therewith are hereby delegated to the Village Treasurer; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of the Refunding Law. The Village Treasurer shall file a copy of his or her certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Village Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

SECTION 6. The Village Treasurer is hereby authorized and directed to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in this State as he or she shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with some or all of the Refunded Bonds, as the escrow holder to perform the services described in the Refunding Law.

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

SECTION 7. The Village Treasurer is hereby delegated all powers of this Village Board of Trustees with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for such

Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

SECTION 8. The faith and credit of the Village are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding 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 such Refunding 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 such Refunding Bonds as the same become due and payable.

SECTION 9. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest, if any, on the Refunding Bonds shall be paid to the Village to be expended to pay interest on the Refunding Bonds on the next bond payment date of such Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with the Refunding Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village irrespective of whether such parties have notice thereof.

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 Refunding Bonds 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, if applicable, to designate the Refunding Bonds authorized by this resolution as "qualified tax-exempt obligations" in accordance with Section 265 of the Code.

SECTION 11. The Village Treasurer is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the Refunding Bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 12. The Village hereby determines that the issuance of the Refunding Bonds is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act ("SEQRA") is required.

SECTION 13. In accordance with the provisions of Section 53.00 and the Refunding Law, subject to the determination by the Village Treasurer regarding the redemption of the Refunded Bonds described in Section 5 above, the Village hereby elects to redeem the Refunded Bonds with the proceeds of the Refunding Bonds prior to their stated maturity dates on the date or dates provided in the Refunding Financial Plan. The sum to be paid therefor on such redemption date or dates shall be the par value thereof plus the required redemption premium, if any, and the accrued interest to such redemption date or dates. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Village in the manner and within the times provided in the Refunded Bonds and in the Refunding Financial Plan. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Refunded Bonds and the direction to cause notice thereof to be given as provided in this section shall become irrevocable, provided that this section may be amended from time to time as may be necessary in order to comply with the publication requirements of Section 53.00(a) of the Local Finance Law, or any successor law thereto.

SECTION 14. Subject to compliance with the provisions of the Refunding Law, the Refunding Bonds shall be sold at private sale to the Underwriter and the Village Treasurer is hereby authorized to negotiate for such private sale. The Village Treasurer is hereby authorized to execute and deliver a bond purchase agreement with the Underwriter for the Refunding Bonds in the name and on behalf of the Village providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Village Treasurer in accordance with such bond purchase agreement upon the receipt by the Village of such purchase price, including interest.

SECTION 15. The Village Treasurer and Village Clerk and all other officers, employees and agents of the Village are hereby authorized and directed for and on behalf of the Village to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby, including, but not limited to, the bond purchase agreement.

SECTION 16. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Village Treasurer and all powers in connection therewith are hereby delegated to the Village Treasurer.

SECTION 17. In the event of the absence or unavailability of the Village Treasurer, the Deputy Treasurer is hereby specifically authorized to exercise the powers delegated to the Village Treasurer in this resolution.

SECTION 18. The validity of the Refunding Bonds may be contested only if:

Regular meeting of the Trustees, Village of Lyndonville was held on Monday, January 14, 2013 at the Village Hall. Meeting opened at 7:01 p.m.

(1) (a) Such obligations are authorized for an object or purpose for which such Village is not authorized to expend money, or

(b) The provisions of law which should be complied with at 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

(2) Such obligations are authorized in violation of the provisions of the Constitution of New York.

SECTION 19. 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 such Local Finance Law, in the official newspaper(s) of the Village for such publications.

SECTION 20. This resolution shall take effect immediately upon its adoption.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

- Zoning Board of Appeals – Clerk-Treasurer Woodworth will be placing an ad in the paper for two members for the Zoning Board of Appeals.
- Mayor McAvoy mentioned the passing of Fred Stelianou. Mr. Stelianou served as the Mayor of the Village of Lyndonville from 1974 to 1978. Attorney Schubel noted that Mr. Stelianou also served on the Town of Yates Board. Mayor McAvoy ordered that all flags on Village property be flown at half staff in honor and in memory of Fred Stelianou January 15, 2013.

ON MOTION of Trustee Woodward Jr., seconded by Trustee Whipple, to adjourn the meeting at 8:07 p.m.

Vote: 5 Ayes (McAvoy, Tuk, Tuohey, Whipple, Woodward Jr.); 0 Nays; 0 Abstain

Teri Woodworth
Clerk-Treasurer