

November 14, 2011

Regular Meeting Board of Trustees

Called to Order at 8:00PM

Present:

Trustee	Giordano
Trustee	Quigley
Trustee	Luisi
Trustee	Hayes
Mayor	Ecklund

The meeting opened with The Salute to the Flag and Pledge of Allegiance led by the Police Explorers.

Gail Heller, president of the Community Fund of Bronxville Eastchester Tuckahoe, spoke about the upcoming drive “Be A Part of Something Special” emphasizing that funds raised provide vital services and programs to the youth, seniors and other not-for-profit agencies.

Jamar Harrison, a junior at Tuckahoe High School and police explorer, spoke about the role the Community Fund of Bronxville Eastchester Tuckahoe had played in helping to make a difference in his life. He mentioned the functions of police explores and how often they meet.

Trustee Giordano motioned to approve the minutes of the regular meeting of October 24, 2011; motion was seconded by Trustee Quigley and upon roll call was carried by a vote of 5 – 0.

Trustee Quigley motioned to approve the minutes of the special meeting of November 2,, 2011; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 5 – 0.

RESOLUTION #1 ratifying Village Board action authorizing the use of the Trolley for two Cottle School trips to the Generoso Pope Foundation on October 27th and November 3rd. **Trustee Quigley motioned to adopt resolution #1; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 5-0.**

RESOLUTION #2 ratifying Village Board action authorizing the closure of Marbledale Road from Lincoln Ave. to Stewart Ave. on October 31st from 5pm to 6pm for the Westchester Park’s neighborhood annual Halloween parade. **Trustee Giordano motioned to adopt resolution #2; motion was seconded by Trustee Luisi and upon roll call was carried by a vote of 5-0.**

RESOLUTION #3 approving the ANDRUS Family Organization request for the use of Village Trolley and driver on Thursday, December 1st from 1pm to 3pm going from Tuckahoe to Siwanoy Country Club in Eastchester. **Trustee Quigley motioned to adopt resolution #3; motion was seconded by Trustee Hayes and upon roll call was carried by a vote of 5-0.**

RESOLUTION #4 approving the Fire Department request to utilize the Community Center as a polling place for the Fire District’s 2011 Annual Election on Tuesday, December 13th between the hours of 2pm and

9pm. **Trustee Giordano motioned to adopt resolution #4; motion was seconded by Trustee Luisi and upon roll call was carried by a vote of 5-0.**

RESOLUTION #5 approving payment of vouchers in the amount of \$469,281.70 consisting of abstract #23 for \$263,836.06, abstract #24 for \$4,159.21, abstract #25 \$187,782.94 and abstract #26 for \$11,503.49. The three largest invoices paid were: (1) \$101,934.51, for employee health insurance premiums for the month of November 2011, (2) \$17,594.11 for electric charges for the month of September 2011 and (3) \$9,865.00 for the State share of fines and fees collected by the Justice Court for the month of September 2011. **Trustee Quigley motioned to adopt resolution #5; motion was seconded by Trustee Hayes and upon roll call was carried by a vote of 5-0.**

RESOLUTION #6 approving a tax certiorari settlement in the amount of \$88,199.86 for the 2005 through 2011 tax years for the Crestwood Station Plaza Co., Section 42, Block 9, Lot 15, also known as 273 Columbus Avenue. **Trustee Giordano motioned to adopt resolution #6; motion was seconded by Trustee Quigley and upon roll call was carried by a vote of 5-0.**

RESOLUTION #7 DATED NOVEMBER 14, 2011, OF THE VILLAGE OF TUCKAHOE, COUNTY OF WESTCHESTER, STATE OF NEW YORK AS TO SEQRA DETERMINATION.

BE IT RESOLVED by the Board of Trustees of the Village of Tuckahoe, County of Westchester, State of New York, as follows:

Section 1. The Board adopting this resolution hereby declares itself to be the lead agency under the State Environmental Quality Review Act ("SEQRA") and the regulations promulgated thereunder for purposes of determining the environmental impact of the project described in Section 3 hereof.

Section 2. The Board hereby determined that the project described in Section 3 hereof is an "Unlisted Action" which has been determined to not have a significant impact upon the environment.

Section 3. The project which is the subject of this resolution is described as follows: Acquisition, construction and reconstruction of improvements to prevent the encroachment of and damage from flood waters in and for the Village, including any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total cost not to exceed \$1,500,000.

Section 4. This resolution shall take effect immediately upon its adoption.

Trustee Quigley motioned to adopt resolution #7; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 5-0.

RESOLUTION #8 BOND RESOLUTION, DATED NOVEMBER 14, 2011, AUTHORIZING THE ISSUANCE OF UP TO \$296,820 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF TUCKAHOE, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF IMPROVEMENTS TO PREVENT THE ENCROACHMENT OF AND DAMAGE FROM FLOOD WATERS IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Tuckahoe (the “Village”), located in the County of Westchester, in the State of New York (the “State”), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the acquisition, construction and reconstruction of improvements to prevent the encroachment of and damage from flood waters in and for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total cost not to exceed \$296,820, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Tuckahoe, County of Westchester, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to \$296,820, pursuant to the Local Finance Law, in order to finance the acquisition, construction and reconstruction of improvements to prevent damage from flood waters in and for the Village, including any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (the “Project”).

Section 2. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, described in subdivision 22(a) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is thirty (30) years. The serial bonds authorized herein shall have a maximum maturity of thirty (30) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$1,500,000; (b) except as set forth on the financial records of the Village Treasurer, no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from (i) various Federal and State monies received or to be received by the Village and (ii) the proceeds of the serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, authorized herein; (d) the maturity of the obligations authorized herein may be in excess of five (5) years; (e) on or before the expenditure of moneys to pay for any item within an object or purpose, or class of object or purpose, for which proceeds of such obligations are to be applied to reimburse the Village, the Board of Trustees of the Village took “official action” for federal income tax purposes to authorize capital financing of such item.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize such serial bonds authorized herein, and bond anticipation notes in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute, on behalf of the Village, all serial bonds authorized herein and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village (or attach a facsimile

thereof) on all such serial bonds and bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Village Treasurer.

Section 5. Each of the serial bonds authorized by this bond resolution, and any bond anticipation notes issued in anticipation of the issuance of such serial bonds, 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 and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the *Jurnal News*, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this bond resolution, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of the date of the publication of this bond resolution, or a 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 such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 7. Prior to the issuance of the obligations authorized herein, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "environmental compliance proceedings"). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of the obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project constitutes an "Unlisted Action" under the regulations of the State of New York promulgated pursuant to the State Environmental Quality Review Act and will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the obligations authorized herein to finance the costs of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the Project which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the federal alternative minimum tax imposed

on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the serial bonds authorized herein or any other provisions hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made with respect to the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the obligations authorized herein, the Village agrees in accordance with and as an obligated person with respect to the obligations under Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet the costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees of the Village and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

Trustee Quigley motioned to adopt resolution #8; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 5-0. Mayor Ecklund added this represents the in kind payments for the Yonkers Avenue Project.

**RESOLUTION #9 BOND RESOLUTION, DATED NOVEMBER 14, 2011,
AUTHORIZING THE ISSUANCE OF UP TO \$198,900 AGGREGATE
PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF
TUCKAHOE, COUNTY OF WESTCHESTER, STATE OF NEW YORK,**

PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF PARKING IMPROVEMENTS IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Tuckahoe (the "Village"), located in the County of Westchester, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the acquisition, construction and reconstruction of parking improvements in and for the Village, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total cost not to exceed \$198,900, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Tuckahoe, County of Westchester, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to \$198,900, pursuant to the Local Finance Law, in order to finance the acquisition, construction and reconstruction of parking improvements in and for the Village, including any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (the "Project").

Section 2. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, described in subdivision 20(c) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is fifteen (15) years. The serial bonds authorized herein shall have a maximum maturity of fifteen (15) years computed from the earlier of (a) the date of the first issue of such serial bonds or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$198,900; (b) except as set forth on the financial records of the Village Treasurer, no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the proceeds of the serial bonds, or bond anticipation notes issued in anticipation of such serial bonds, authorized herein; (d) the maturity of the obligations authorized herein may be in excess of five (5) years; (e) on or before the expenditure of moneys to pay for any item within an object or purpose, or class of object or purpose, for which proceeds of such obligations are to be applied to reimburse the Village, the Board of Trustees of the Village took "official action" for federal income tax purposes to authorize capital financing of such item.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize such serial bonds authorized herein, and bond anticipation notes in anticipation of the issuance of such serial

bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute, on behalf of the Village, all serial bonds authorized herein and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village (or attach a facsimile thereof) on all such serial bonds and bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Village Treasurer.

Section 5. Each of the serial bonds authorized by this bond resolution, and any bond anticipation notes issued in anticipation of the issuance of such serial bonds, 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 and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the Journal News, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this bond resolution, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of the date of the publication of this bond resolution, or a 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 such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 7. Prior to the issuance of the obligations authorized herein, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "environmental compliance proceedings"). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of the obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project constitutes a "Type II Action" under the regulations of the

State of New York promulgated pursuant to the State Environmental Quality Review Act which, as such, will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the obligations authorized herein to finance the costs of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the Project which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the serial bonds authorized herein or any other provisions hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made with respect to the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the obligations authorized herein, the Village agrees in accordance with and as an obligated person with respect to the obligations under Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance

shall be subject to the availability of funds and their annual appropriation to meet the costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees of the Village and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

Trustee Quigley motioned to adopt resolution #9; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 5-0.

Mayor Ecklund explained the bonding is necessary to pay for costs incurred for the paving and the rebuilding of the retaining wall at Village Hall. The Mall owner is responsible for paying for half of the cost for the rebuilding of the wall.

RESOLUTION #10 BOND RESOLUTION, DATED NOVEMBER 14, 2011, AUTHORIZING THE ISSUANCE OF UP TO \$313,340 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF TUCKAHOE, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE PAYMENT OF JUDGMENTS AND SETTLED CLAIMS RESULTING FROM TAX CERTIORARI PROCEEDINGS BROUGHT PURSUANT TO ARTICLE SEVEN OF THE NEW YORK REAL PROPERTY TAX LAW.

WHEREAS, the Board of Trustees of the Village of Tuckahoe (the "Village"), located in the County of Westchester, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the payment of judgments and settled claims resulting from tax certiorari proceedings brought pursuant to Article 7 of the New York Real Property Tax Law, including any preliminary and incidental costs related thereto, at a total cost not to exceed \$313,340, all in accordance with the Local Finance Law;

WHEREAS, the total amount of judgments and settled claims resulting from tax certiorari proceedings to be paid by the Village is more than three per centum but less than five per centum of the real property tax levy of the Village to be levied for its municipal purposes for the year in which such payments are to be made;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Tuckahoe, County of Westchester, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the School District in the aggregate principal amount of up to \$313,340, pursuant to the Local Finance Law, in order to finance the costs of the payment of judgments and settled claims resulting from tax certiorari proceedings brought pursuant to Article 7 of the New York Real Property Tax Law, including any preliminary and incidental costs related thereto (the "Project").

Section 2. It is hereby determined that the Project is a specific object or purpose described in subdivision 33-a(b) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is fifteen (15) years. The serial bonds authorized herein shall have a maximum maturity of fifteen (15) years computed from the earlier of (a) the date of the first issue of serial bonds authorized herein, or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$313,340; (b) except as set forth on the financial records of the Village Treasurer, no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the proceeds of the serial bonds authorized herein, or from the proceeds of bond anticipation notes issued in anticipation of such serial bonds; (d) the maturity of the obligations authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs of the Project for which proceeds of such obligations are to be applied to reimburse the Village, the Board of Trustees of the Village took "official action" for federal income tax purposes to authorize capital financing of such item.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize such serial bonds authorized herein, and bond anticipation notes in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute, on behalf of the Village, all serial bonds authorized herein and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village (or attach a facsimile thereof) on all such serial bonds and bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Village Treasurer.

Section 5. Each of the serial bonds authorized by this bond resolution, and any bond anticipation notes issued in anticipation of the issuance of such serial bonds, 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 and shall be

irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the Journal News, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this bond resolution, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of the date of the publication of this bond resolution, or a 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 such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 7. Prior to the issuance of the obligations authorized herein, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "environmental compliance proceedings"). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of the obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project constitutes a "Type II Action" under the regulations of the State of New York promulgated pursuant to the State Environmental Quality Review Act which, as such will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the obligations authorized herein to finance the costs of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the Project which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the federal alternative

minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the serial bonds authorized herein or any other provisions hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made with respect to the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the obligations authorized herein, the Village agrees in accordance with and as an obligated person with respect to the obligations under Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet the costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution will take effect immediately upon its adoption by the Board of Trustees of the Village.

Trustee Giordano motioned to adopt resolution #10; motion was seconded by Trustee Luisi and upon roll call the vote was carried by a vote of 4-0 in favor of adopting resolution #10. Trustee Hayes abstained.

RESOLUTION #11 BOND RESOLUTION, DATED NOVEMBER 14, 2011, AUTHORIZING THE ISSUANCE OF UP TO \$54,100 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF TUCKAHOE, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE ACQUISITION OF MOTOR VEHICLES FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Tuckahoe (the "Village"), located in the County of Westchester, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the acquisition of motor vehicles for the Village, including any preliminary and incidental costs related thereto, at a total cost not to exceed \$54,100, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Tuckahoe, County of Westchester, State of New York, as follows: Section

1. There is hereby authorized to be issued serial bonds of the School District in the aggregate principal amount of up to \$54,100, pursuant to the Local Finance Law, in order to finance the costs of the acquisition of motor vehicles for the Village, including any preliminary and incidental costs related thereto (the "Project").

Section 2. It is hereby determined that the Project is a specific object or purpose described in subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is five (5) years. The serial bonds authorized herein shall have a maximum maturity of five (5) years computed from the earlier of (a) the date of the first issue of serial bonds authorized herein, or (b) the date of the first issue of bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is \$54,100; (b) except as set forth on the financial records of the Village Treasurer, no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the proceeds of the serial bonds authorized herein, or from the proceeds of bond anticipation notes issued in anticipation of such serial bonds; (d) the maturity of the obligations authorized herein shall not be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs of the Project for which proceeds of such obligations are to be applied to reimburse the Village, the Board of Trustees of the Village took "official action" for federal income tax purposes to authorize capital financing of such item.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize such serial bonds authorized

herein, and bond anticipation notes in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute, on behalf of the Village, all serial bonds authorized herein and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village (or attach a facsimile thereof) on all such serial bonds and bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the manual or facsimile signature of the Village Treasurer.

Section 5. Each of the serial bonds authorized by this bond resolution, and any bond anticipation notes issued in anticipation of the issuance of such serial bonds, 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 and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the Journal News, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this bond resolution, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of the date of the publication of this bond resolution, or a 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 such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 7. Prior to the issuance of the obligations authorized herein, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "environmental compliance proceedings"). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of the obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project constitutes a "Type II Action" under the regulations of the

State of New York promulgated pursuant to the State Environmental Quality Review Act which, as such, will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the obligations authorized herein to finance the costs of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the Project which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or the Project financed thereby, if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by section 55 of the Code), or subject the Village to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the serial bonds authorized herein or any other provisions hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made with respect to the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the obligations authorized herein, the Village agrees in accordance with and as an obligated person with respect to the obligations under Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance

shall be subject to the availability of funds and their annual appropriation to meet the costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution will take effect immediately upon its adoption by the Board of Trustees of the Village.

Trustee Quigley motioned to adopt resolution #11; motion was seconded by Trustee Giordano and upon roll call was carried by a vote of 4-0 in favor of adopting resolution #11. Trustee Hayes abstained; stating she needs more time to review the entire fleet.

DEPARTMENTAL REPORTS TO THE BOARD

Police: Mayor Ecklund said a neighbor had brought a concern to his attention about individuals going through the garbage and getting credit card receipts. The Chief said this is a problem and suggested that if a neighbor sees something let the police know right away. The Chief reminded residents of the new winter parking regulations change and to keep an eye out for when the signs are turned to reflect those regulations. He thanked the Emanuel Church for presenting the Police department with a plaque.

Trustee Luisi inquired whether it was a violation to go through recyclables. John Cavallaro did not believe there is anything on the books regarding recyclables.

DPW- Frank DiMarco reported on the snow storm of October 30th saying that 75% of the Village was out of power; he praised the Con Edison representative, assigned to the Village, who was very receptive and power was restored within one day. He then reminded residents that the leaf pickup truck does one side of a road at a time. A new easy-to-read recycling calendar will be distributed shortly and beginning in January 2012 all mattresses must be covered in mattress bags and sealed. He thanked Karen Ashton from the Army Corp. for attending the meeting to give a status report on the Yonkers Avenue project.

Mayor Ecklund praised DPW and Con Edison was very receptive.

MISCELLANEOUS BUSINESS

Mayor Ecklund announced the next Village Board Meeting – Monday, December 12th. He reminded residents that Village offices and DPW will be closed on Thursday, November 24th in observance of the Thanksgiving holiday. Village offices only will be closed on Friday, November 25th.

Winterfest celebration – will be held on Saturday, December 3rd - 4pm to 8pm holiday music & ice skating. Tree lighting and carolling 6pm. and Sunday, December 4th - noon

to 6pm – ice skating, live entertainment with holiday music; live reindeer 12noon – 4pm////Hayride 1pm to 4pm.

The Crestwood Holidayfest is scheduled for Saturday, December 10th – 11am to 2pm – Holiday music and live reindeer.

This year there will be carrolling throughout the Village via Trolley – Sunday, December 18th at 6:30pm starting front of Village Hall and again on Tuesday, December 20th.

BOARD OF TRUSTEES MEMBER REPORTS

▶ TRUSTEE Giordano –announced upcoming Zoning and Planning meetings.

▶ TRUSTEE Quigley- reported: the Chamber welcomed three new members. Dec 12th is their holiday party with a comedy night scheduled for January. The library has many events posted on their website. Debbie Coppola, the library director for over 13 years, is retiring at the end of December. 2012 is the 100th anniversary and plenty of events are being planned for its celebration

▶ TRUSTEE Luisi- reported on the seniors annual bazaar being a great success; the Seniors also have a raffle in progress to raffle a parking space raffle which will be drawn at the December 12th Village Board meeting. The School 2011 baseball team is scheduled to receive their rings the Wednesday before Thanksgiving and Bobby Moynihan will bartend at Mickey Spillane’s on November 20th with tips going to the Community Fund.

▶ TRUSTEE Hayes – announced the upcoming Tree and Environmental meetings.

The Environmental Committee is currently working on a partnership with our High School Environmental Studies class to review and discuss the process and possibility of a larger scale recycling program within all three schools and a brief field trip for the class to visit the DPW yard. She then announced the Beautification raffle and read a congratulatory letter sent to the beautification group from Elaine Pagliaori.

▶ MAYOR Ecklund asked Karen Ashton to give an update regarding the Yonkers Avenue Project. Mayor Ecklund said they can’t undertake any other projects until this project is completed. Karen Ashton anticipates steel to be delivered in two weeks. Mayor Ecklund reported that ANDRUS will be moving to the third floor of Village Hall as of January 1st as well as occupying a portion of the first floor where they will be doing demolition. We, as landlord, had to create an ADA ramp. The Mayor praised the DPW masonry team on the professional job done in creating a new set of stairs coming from Underhill Street and ramp at the back of the building.

Mayor Ecklund wished all a Happy Thanksgiving.

There being no further business, the board unanimously voted to adjourn the meeting at 9:00PM.

Susan Ciamarra, Village Clerk

