Village of Millbrook Board of Trustees
Wednesday, 04/26/2023 - 6 PM
Village Hall, 35 Merritt Ave Millbrook NY,12545

1. **Roll Call:** Mayor Collopy, Deputy Mayor Contino, Trustee Herzog, Trustee Doro, Trustee and Clerk Witt
2. **Open meeting – 6:00 PM with Pledge of Allegiance.**
3. **Sewer Pump House Financial Resolutions:**
   BOND Resolution 2023-003.01:
   The Board reviewed and accepted BOND Resolution 2023-003.01- Bond Anticipation Note (BAN) Resolution for the South Millbrook Sewer Pump House (attached)- Roll Call Vote:
   Mayor Collopy- Aye, Deputy Mayor Contino- Aye, Trustee Herzog- Aye, Trustee Doro- Aye, Trustee Murphy- Aye.
   BOND RESOLUTION 2023-003.02:
   A Resolution authorizing the issuance of $400,000 Serial Bonds of The Village Of Millbrook, To Pay The Costs Of Repairs/Improvements To The South Millbrook Sewer Pump House And Accessories (attached)- Roll Call Vote:
   Mayor Collopy- Aye, Deputy Mayor Contino- Aye, Trustee Herzog- Aye, Trustee Doro- Aye, Trustee Murphy- Aye.
   Bank Bid Award: *Motion* made by Mayor Collopy to accept the Bank of Millbrook's interest rate of 3.75% for a $325,000 BAN, seconded by Trustee Doro and all were in favor. Clerk Witt will contact the Bank of Millbrook to let them know they won the bid.
4. **Executive Session- Personnel:** *Motion* made by Mayor Collopy to pause the meeting and enter into Executive Session at 6:33 PM, seconded by Trustee Doro and all
5. were in favor. *Motion* made by Mayor Collopy to return to the meeting at 6:46 pm seconded by Trustee Doro and all were in favor. No motions were made.
6. **Next board meeting: Business Meeting: Wednesday, May 10, 2023**
7. **Adjournment:** *Motion* to adjourn at 6:48 PM was made by Mayor Collopy seconded by Deputy Mayor Contino and all were in favor.

Respectfully submitted by Village Clerk

Sarah J. Witt

BOND ANTICIPATION NOTE RESOLUTION 2023-003.01- dated April 26, 2023,

Authorizing the issuance of a $325,000.00 Bond Anticipation Note of the Village of Millbrook pursuant to the Local Finance Law, for the purpose of financing the "Repairs/improvements to the South Millbrook Sewer Pump House and related accessories in and for the Village of Millbrook."

WHEREAS, the Village Board of the Village of Millbrook, at its meeting on April 26, 2023, adopted a resolution effective as of April 26, 2023, authorizing the issuance of serial bonds in the amount of $400,000.00 for the purpose of financing the repairs/improvements to the South Millbrook Sewer Pump House and related accessories in and for the Village of Millbrook, and

WHEREAS, the Village Board of the Village of Millbrook, now wishes to adopt a Bond Anticipation Note, in anticipation of the sale of the aforesaid bonds, in the amount of $325,000.00 to finance the cost of the aforesaid improvements and other matters in connection therewith, and

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of the Village of Millbrook as follows:

Section 1. The Village of Millbrook shall issue a Bond Anticipation Note in the principal amount of $325,000.00 pursuant to the Local Finance Law in order to finance the specific object or purpose hereinafter described, in anticipation of the issuance of serial bonds authorized by the Bond Resolution of the Village of Millbrook dated April 26, 2023.

Section 2. The specific object or purpose for which the obligations are to be issued is financing the Repairs/improvements to the South Millbrook Sewer Pump House and related accessories in and for the Village of Millbrook.

Section 3. As required by the Local Finance Law, it is hereby stated that:

a) There is no bond anticipation note outstanding at this time.
b) Said bond anticipation note will mature on April 26, 2024.
c) Such notes are not issued in anticipation of bonds for an assessable improvement.

Section 4. The power to prescribe the terms, forms and contents of said bond anticipation note, subject to the provisions of this resolution, and to sell and deliver said bond anticipation note, is hereby delegated to Sarah J. Witt, Treasurer of the Village of Millbrook. The Treasurer of the Village of Millbrook is hereby directed to sign any bond anticipation note issued pursuant to this resolution, and the Deputy Village Clerk is hereby directed to attest to said signature and to affix to such notes the corporate seal of the Village of Millbrook.

Section 5. The faith and credit of the Village of Millbrook are hereby pledged for the payment of the principal of and interest of the Bond Anticipation Note.

Section 6. This resolution shall take effect immediately.

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

Mayor Collopy	Aye
Trustee Herzog	Aye
Trustee Contino	Aye
Trustee Doro	Aye
Trustee Murphy	Aye

The resolution was thereupon declared duly adopted.

DATED: Millbrook, New York
April 26, 2023

Sarah J. Witt

SARAH J. WITT, VILLAGE CLERK
Village of Millbrook

BOND RESOLUTION 2023-003.02
DATED APRIL 26, 2023

A RESOLUTION AUTHORIZING THE ISSUANCE OF $400,000 SERIAL BONDS OF THE VILLAGE OF MILLBROOK, DUTCHESS COUNTY, NEW YORK, TO PAY THE COSTS OF REPAIRS/IMPROVEMENTS TO THE SOUTH MILLBROOK SEWER PUMP HOUSE AND ACCESSORIES

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Village Board of the Village of Millbrook ("Village Board"), Dutchess County, New York, as follows:

Section 1. The repairs/improvements to the South Millbrook Sewer Pump House and related accessories, being a class of objects or purposes having a period of probable usefulness of ten (10) years pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law, is hereby authorized in and for the Village of Millbrook, Dutchess County, New York.

Section 2. The total maximum estimated cost of the aforesaid object or purpose is $400,000.00 and the plan for the financing thereof is by the issuance of $400,000.00 bonds of said Village hereby authorized to be issued therefor pursuant to the Local Finance Law.

Section 3. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five (5) years.

Section 4. The faith and credit of said Village of Millbrook, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such 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 bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Village, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Treasurer, the chief fiscal officer of the Village. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by the Treasurer, consistent with the provisions of the Local Finance Law and may be executed by the Treasurer of the Village of Millbrook.

Section 6. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Treasurer, the chief fiscal officer of such Village. Such bonds shall contain substantially 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, in addition to those required by Section 51.00 of the Local Finance Law, as the Treasurer shall determine consistent with the provisions of the Local Finance Law. The Treasurer is hereby authorized to sign any serial bonds issued pursuant to this resolution and any bond anticipation notes issued in anticipation of the issuance of said serial bonds, and the Clerk is hereby authorized to affix the corporate seal of the Village to any of said serial bonds or any bond anticipation notes and to attest such seal.

Section 7. The Treasurer is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution, and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and, to the extent applicable, to designate the bonds authorized by this resolution and any notes issued in anticipation thereof as "qualified tax-exempt bonds" for purposes of Section 265(b)(3)(B)(I) of the Code.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

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

2) The provision 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

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. This resolution, once it takes effect, shall be published in summary form in The Poughkeepsie Journal, which is hereby designated as the official newspaper 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.

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

The foregoing resolution was duly put to a vote which resulted as follows:

Mayor Collopy	Aye
Trustee Herzog	Aye
Trustee Contino	Aye
Trustee Doro	Aye
Trustee Murphy	Aye

The resolution was thereupon declared duly adopted.

DATED: Millbrook, New York
April 26, 2023

SARAH J. WITT, VILLAGE CLERK
Village of Millbrook

VILLAGE OF MILLBROOK

35 MERRITT AVENUE PO BOX 349 MILLBROOK NY 12545 TEL: 845-677-3939 FAX: 845-677-3972

TIM COLLOPY MAYOR | SARAH WITT CLERK/TREASURER | NICOLE ZEKO DEPUTY CLERK

April 2, 2023

RE: BAN request- Benntt Pump Station

To Whom It May Concern,

The Village of Millbrook Board of Trustees has authorized a request for a bid on BAN as follows. Please submit the requested bid by Monday, April 10, 2023 at 4 PM via email. If a bid is not received by the requested date and time, it will be considered a "no response/ no bid".

Bennett Pump Station: $325,000- One (1) year renewable BAN.

Thank you for considering bidding. If you need further information, don't hesitate to contact me.

Best regards,

Sarah J Witt

Sarah J. Witt

Village of Millbrook
Village Clerk/ Treasurer
clerk@villageofmillbrookny.com
T: 845-677-3939
F: 845-677-3972

* Solicited - 4/2/23
- Bank of Millbrook
- M&T (NO BID)
- Salisbury

Village of Millbrook- BAN Rate Request

Murphy, Tom <tmurphy@mtb.com>
Thu 4/6/2023 9:23 AM
To: clerk villageofmillbrookny.com <clerk@villageofmillbrookny.com>
Cc: Cataldo, Brittany <bcataldo@mtb.com>

1 attachments (99 KB)
325 K BAN Letter 2023.pdf;

Sarah,

Good morning,

M&T Bank is going to take a pass on bidding this time.

Many thanks as always for including M&T bank in this bidding process.

If you could share the bid results when you close out the bidding that would be great.

Cheers.

Tom

Tom Murphy | Senior Vice President | Government Banking Division | M&T Bank
300 Westage Business Center Drive, Suite 401, Fishkill, New York 12524
Cell (845) 750-0572 | FAX (845) 440-2972
E-Mail: tmurphy@mtb.com

From: clerk villageofmillbrookny.com <clerk@villageofmillbrookny.com>
Sent: Sunday, April 2, 2023 12:40 PM
To: Murphy, Tom <tmurphy@mtb.com>
Subject: Village of Millbrook- BAN Rate Request

External Email: Use caution & trust the source before clicking links or opening attachments.

Hi Tom- please see attached BAN request for the Village of Millbrook.

Thanks!

-Sarah

Sarah J. Witt

Village of Millbrook
Clerk/ Treasurer
PO Box 349
35 Merritt Ave
Millbrook NY 12545
T: 845-677-3939

BANK OF MILLBROOK
The Strength of Relationships

TC PD ATF

April 10, 2023

RE: Village of Millbrook Bennett Pump Station BAN Request

To Whom it May Concern,

The Bank of Millbrook has reviewed your request for a One-year Renewable BAN of $325,000.00 for the Bennett Pump Station. The bank is offering a bid of 3.75% for this BAN request. Should this bid be accepted, please contact me to proceed.

Thank you,

Matthew Cullen

Matthew Cullen

Bank of Millbrook

VP Controller

mcullen@bankofmillbrook.com

T: (845) 677-5321 x104

F: (845) 677-6552

RE: [EXTERNAL]Re: Village of Millbrook- BAN Request

John Trott <jtrott@salisburybank.com>
Mon 4/10/2023 10:30 AM
To: clerk villageofmillbrookny.com <clerk@villageofmillbrookny.com>

Hi Sarah,

Many thanks for following up with me. We will not be bidding on this BAN. Please keep me in mind for future requests, however.

Best Regards,

John D. Trott - Senior Vice President
Commercial Lending Team Leader
Salisbury Bank and Trust Company
5 Dover Village Plaza, Suite 1, PO Box 693, Dover Plains, New York 12522-0693
TEL: 845.849.7254 • Cell: 914.204.0924 • Fax: 845.877.9858 • jtrott@salisburybank.com

From: clerk villageofmillbrookny.com <clerk@villageofmillbrookny.com>
Sent: Monday, April 10, 2023 10:13 AM
To: John Trott <jtrott@salisburybank.com>
Subject: [EXTERNAL]Re: Village of Millbrook- BAN Request

Hi John- Just following up making sure you received this request.
Thanks!
-Sarah

From: clerk villageofmillbrookny.com
Sent: Sunday, April 2, 2023 12:42 PM
To: John Trott <jtrott@salisburybank.com>
Subject: Village of Millbrook- BAN Request

Hi John- please see attached letter for a BAN request for the Village of Millbrook.

Thanks-
Sarah

Sarah J. Witt

Village of Millbrook
Clerk/ Treasurer
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35 Merritt Ave
Millbrook NY 12545
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