

A Meeting of the Board of Trustees of the Village of Croton-on-Hudson, NY was held on Monday, February 02, 2009 at the Municipal Building, Van Wyck Street, Croton-on-Hudson, NY 10520.

The following officials were present:

Mayor Schmidt	Trustee Brennan
Village Manager Zambrano	Trustee Gallelli
Village Attorney Staudt	Trustee Konig
Treasurer Bullock	Trustee Olver

1. CALL TO ORDER:

Mayor Schmidt called the meeting to order at 8:00 p.m. Everyone joined in the Pledge of Allegiance.

2. APPROVAL OF VOUCHERS:

Trustee Brennan made a motion to approve the vouchers as follows, subject to review by the Audit Committee. The motion was seconded by Trustee Gallelli and approved unanimously.

General Fund	\$144,508.46
Water Fund	2,573.25
Sewer Fund	7,070.20
Capital Account	38,947.95
Trust & Agency	993.00
Total	\$ 194,092.86

Treasurer Bullock gave a summary report of the Village general finances and the fund balance as of January 31, 2009. The complete presentation will be available in the Village office and on the Village web site.

3. CORRESPONDENCE:

Village Manager Zambrano read the following correspondence (full text available at the Village Office):

- a) A letter from Westchester County Executive, Andrew Spano regarding the 2010 census; more information is available at <http://www.census.gov/2010census> or in the Village office.
- b) A letter from Margaret Hadad, Program Director, MHA Westchester, regarding the NYS Long Term Care Ombudsman Program. Village Manager Zambrano stated that these flyers have been received; the information is available in the Village Office as well as on the Village web site. Trustee Olver added that an advocate for the elderly is essential.
- c) A letter from Marjorie Castro and Greg Schmidt, thanking all who participated in the recent "Youth Speak Out" luncheon.
- d) A letter from Peter Baynes, NYCOM, regarding a State budget update.
- e) A flyer from ConEd regarding public awareness of the requirement for Con Edison employees to show IDs. This flyer will be posted on the Village web site. It was noted that a Village ID system is in the works.

4. CITIZEN PARTICIPATION (agenda items):

- a) Leo Wiegman, Benedict Blvd., expressed his support and enthusiasm for the 5c2 resolution on tonight's agenda calling for an RFP to explore the potential for a structured parking facility at the train station.
- b) Eileen Henry, Albany Post Road, asked if the Treasurers' report will be posted on line. Mayor Schmidt replied that it will and it will be available in the Village office.
- c) Vito Divenere, 51 Farrington Rd., asked if the taxpayers could vote on the bond resolutions on tonight's agenda. Discussion followed on the permissive referendum process. Village Manager Zambrano stated that after the Board of Trustees votes on the bond, the public has the right to collect signatures to bring it to a referendum within a specified time frame. Trustee Olver added that several bond issues state that they are subject to a permissive referendum; all the bonds tonight add up to about 5 million dollars. Trustee Gallelli stated that they are broken down to multiple different bonds; citizens would have to vote by each bond. Trustee Gallelli stated that she does not recall a previous permissive referendum. Trustee Konig added that budget time is a good time for residents to get a copy of the proposed budget, look it over and see the big items that they are planning to bond. Trustee Gallelli added that once the Board has voted on a resolution, there is a time frame when a request must come forward. Village Manager Zambrano added that if it is going to be done, there is a process that needs to be followed and it will take some time to complete the process. Trustee Brennan responded that this is prudent public financing; if the bond is passed tonight, Mr. Divenere is welcome to come and file a grievance; there is a procedure as explained
- d) John McBride, 132 Old Post Rd. North, stated that the Village's borrowing 5 million dollars is irresponsible at this time; incomes are declining; they should be reducing the tax levy; this borrowing will force some to move away; the borrowing will be contributing to the economic hardship; please table these resolutions; if stimulus money is received, then go full steam ahead with these proposals.
- e) Richard Masur, Albany Post Rd., asked a procedural question about residents speaking at the meeting.
- f) Demetra Tseckares-Restuccia, 3 Cedar Lane, asked when she will expect to see the 5 million in her tax bill if it all goes through. Village Manager Zambrano replied that the debt service does not come into effect until fiscal year 2009-10; there is some debt being retired, approximately \$300,000 which will increase appropriations by about \$50,000. Demetra Tseckares-Restuccia stated that she was in support of the feasibility study on the parking lot structure and asked about the time line for the study. Mayor Schmidt stated that the first question is can we build it, the second is the economics and the third does it make sense to do it. Trustee Gallelli stated that this is not that general a RFP, but does have some specific knowledge points that need to be addressed; there are other issues called for in the RFP such as traffic impact and locations and how it will connect to the existing station; experience shows that it will be at least six months before it comes back after the RFP goes out.
- g) Joanne Minnet, 5 Van Cortlandt Place, stated that this is the first time she is hearing about these bond resolutions. Village Manager Zambrano replied that these items are part of the budget approval last year. Ms. Minnet added that she would like to see more information before passing the resolutions tonight; the Board should allow the public time to look at this; it is hard to say we should do these things now; there is a need to fix

the train station parking lot and she has no problem with that issue; however, exploration of doing a project that was looked at three years ago is forcing residents to pay more money for no reason at this time; please take a step back and allow the public to review then bring the vote to the public who will have 30 days to decide about a referendum. Trustee Brennan gave the cost estimates for the parking garage from six years ago and noted that prices have gone up since then; they are being asked to be frugal on roads, parks and the sewer system but being asked to move forward with potentially costly studies. Trustee Gallelli stated that these are bond issues that will result in money being borrowed; the resolution for a RFP has no money associated with it, responses can then be evaluated. Trustee Olver stated that the big ticket item is three million for fixing the parking lot and that is what has people concerned; they question if they can we afford to spend that now. Ms. Minnet replied that it should be done now. Trustee Konig stated that this has been discussed publicly for some time.

- h) Bob Wintermeir, 43 Radnor, referring to the question posed by Mr. Masur, stated that he heard a different response and did not hear anyone get shut off tonight; however, Mr. Masur may have heard differently. Mr. Wintermeir stated that the Transit Oriented Development Study requires fixing the parking lot before anything can be done. He feels that it is time to take care of the parking lot.
- i) Demetra Tseckares-Restuccia stated that she is also worried about finances; however, the parking lot raises revenues and that structure is too big for Croton to take on its own; find other possible ways to do this. Trustee Brennan stated that they are currently trying to work out a deal with MetroNorth to buy the MetroEnviro property to relocate the DPW which then would create up to 200 parking spaces and will help cover some of that debt. Ms. Tseckares-Restuccia asked that the Board explore as many options as possible.
- j) Vito Divenere asked that the parking lot be fixed once and for all; it has to get done; fix it right so they are not looking at it again in four years from now.

5. PROPOSED RESOLUTIONS:

- a) On motion of TRUSTEE Konig, seconded by TRUSTEE Brennan, the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York:

WHEREAS, the Village Fire Department provides ambulance service to the Mount Airy/Quaker Bridge District on a contract basis each year, and

WHEREAS, the Town has provided the Village with the 2008 Ambulance Agreement between the Town of Cortlandt and the Village of Croton-on-Hudson,

NOW THEREFORE BE IT RESOLVED: that the Village Manager is hereby authorized to sign the 2008 Ambulance Agreement with the Town of Cortlandt which provides that the Town shall pay the Village the sum of \$48,626 for providing ambulance service within the Mount Airy Quaker Bridge Fire District during the period from January 1, 2008 to December 31, 2008.

- b) Trustee Konig submitted the following resolution and moved for its adoption. The motion was seconded by Trustee Olver. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least a majority of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

**ENVIRONMENTAL COMPLIANCE RESOLUTION TO MAKE FINDINGS
AND DETERMINATIONS**

WHEREAS, DANIEL F. OCONNOR, PE, Village Engineer, duly licensed by the State of New York (the “Engineer”), has, at the instance of the Board of Trustees of the Village of Croton-On-Hudson (the “Village”), a municipal corporation of the State of New York, located in the County of Westchester, prepared plans and studies for various municipal projects in and for the Village, including any preliminary and incidental costs related thereto (collectively, the “Project”) and said engineering plans and studies have been filed in the office of the Village Clerk and are on file for public inspection; and

WHEREAS, the Board of Trustees of the Village has determined that upon the examination of an environmental assessment form (“EAF”) prepared by the Engineer, the Project is an “unlisted action”, as that term is defined in 6 NYCRR §617.2(ak), and therefore the Village has caused the EAF to be prepared and promptly filed with the Village Clerk; and

WHEREAS, it is proposed that the maximum amount estimated to be expended for the Project is \$5,043,900 and that the costs of the Project, in whole or in part, are to be financed by the issuance of serial bonds of the Village in the aggregate principal amount of up to \$5,043,900 , pursuant to the Local Finance Law of the State of New York (the “LFL”) and, if deemed advisable, by the issuance of bond anticipation notes issued in anticipation of the issuance of such serial bonds; and

WHEREAS, it is proposed that the costs of the Project are to be paid from a tax levied upon all the taxable property in the Village in annual installments as determined by the Board of Trustees of the Village in amounts sufficient to pay the principal of and interest on said serial bonds, to be authorized in a bond resolution to be adopted by the Board of Trustees of the Village; and

WHEREAS, the evidence contained in such engineering plans and studies and in the EAF with respect to the Project permits the Board of Trustees of the Village to make the determinations hereinafter in connection with actions to be made for the purpose of authorizing the financing of the Project;

NOW THEREFORE, pursuant to proceedings prescribed in 6 NYCRR at §617 of the State Environmental Quality Review Act (“SEQRA”) regulations, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE VILLAGE OF CROTON-ON-HUDSON, COUNTY OF WESTCHESTER, STATE OF NEW YORK, as follows:

Section 1. The Village, by and through its Board of Trustees, hereby declares and designates itself to be the “lead agency”, as that term is defined in 6 NYCRR §617.2(u), with respect to the environmental review of the Project.

Section 2. Upon receipt and examination of the EAF, it is hereby determined that the Project is an “unlisted action”, as that term is defined in 6 NYCRR §617.2(ak).

Section 3. No other agency other than the Village is involved in said environmental review and no coordinated review or segmentation of such review is necessary or required with respect to the Project.

Section 4. No hearing as set forth in 6 NYCRR §617.9(a)(4) is required in making the determinations contained herein with respect to the costs of the Project.

Section 5. Taking into account the criteria set forth in 6 NYCRR §617.7, upon review of all pertinent information, including taking a hard look at all the facts and circumstances, it is determined that the Project will not have a significant effect on the environment and no unidentified adverse effects are anticipated with respect thereto and therefore is precluded from further review under the Environmental Conservation Law.

Section 6. It is hereby determined that for purposes of the SEQRA regulations the serial bond resolution to be adopted under the LFL to finance the Project shall not be or be deemed to be an “action”, as that term is defined in 6 NYCRR §617.2(b), until such bond resolution is adopted by the Board of Trustees of the Village.

Section 7. The Village shall include a true copy of this resolution in the file maintained, readily accessible to the public, in the office of the Village Clerk, containing the EAF.

Section 8. This resolution shall take effect immediately upon its adoption by the Board of Trustees of the Village.

c1) Trustee Brennan submitted the following bond resolution and moved for its adoption. The motion was seconded by Trustee Olver. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least two-thirds of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

BOND RESOLUTION, DATED FEBRUARY 2, 2009, AUTHORIZING THE ISSUANCE OF UP TO \$3,060,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF CROTON-ON-HUDSON, 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 THE CROTON-HARMON TRAIN STATION PARKING LOT IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Croton-on-Hudson (the “Village”), a municipal corporation of the State of New York, located in the County of Westchester, 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 the Croton-Harmon train station parking lot in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$3,060,000, all in accordance with the Local Finance Law;

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

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$3,060,000, pursuant to the Local Finance Law, in order to finance the costs of the acquisition, construction and reconstruction of improvements to the Croton-Harmon train station parking lot in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the "Project").

Section 2. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$3,060,000; (b) 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, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein 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 the capital financing of such expenditure.

Section 3. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as 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 issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

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 serial bonds as authorized herein, and bond anticipation notes issued 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 issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on all such serial bonds and all such 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. 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 and Gazette, newspapers having a general circulation in the Village. The validity of the serial bonds authorized herein, 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 have been complied with as of the date of the publication of this bond resolution, or such summary thereof, were 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 were authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any 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 any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the "obligations"), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 any serial bonds authorized and issued under this bond resolution, 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 in connection with 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 Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, 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 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.

c2) On motion of TRUSTEE Brennan, seconded by TRUSTEE Olver, the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York:

WHEREAS, the Village of Croton-on-Hudson owns the parking lot at the Croton-Harmon Station, and

WHEREAS, the parking lot provides in excess of 2000 spaces for commuter vehicles and is a significant source of revenue for the Village, and

WHEREAS, the Village of Croton on Hudson is proceeding with plans to address chronic flooding problems on the east side of the Croton Harmon Train Station parking lot, and

WHEREAS, the Village recognizes that its ownership of the station parking lot may provide additional opportunities for expansion, service improvement and revenue enhancement that have yet to be fully examined,

NOW, THEREFORE BE IT RESOLVED that The Village Board of Trustees authorizes the development of a two-step Request For Proposal (RFP) process to further explore the potential for a structured parking facility. Such RFP(s) will study the full range of considerations for determining the feasibility, economic and structural viability and potential options for the location and design of such a parking structure, in two stages as described in detail in the attached guidelines, and

BE IT FURTHER RESOLVED that the STEP #1 RFP will be prepared and sent out within 4 months of the passing of this resolution, and that the STEP #2 RFP will be prepared within 4 months of the receipt and acceptance of the final report from the STEP #1 RFP, and

BE IT FURTHER RESOLVED that in the process of preparing the RFP(s), the staff will take into consideration all of the points outlined in the attached guidelines, and

BE IT FURTHER RESOLVED that the cost of both feasibility studies will be funded with General Fund Balance.

Croton Harmon Train Station Parking Lot Structure Feasibility Study RFP Guidelines

STEP 1 RFP – Feasibility and Conceptual Development

1. A Conceptual Development Plan (including, but not limited to :)

1.A.i. Possible locations in existing lot, taking into account:

- Traffic access points
- Scale of structure and potential number of spaces
- Connectivity with existing station building
- Commercial mixed use possibilities
- Aesthetic and other considerations.

1. A.ii. Preliminary estimated cost ranges for location and structure size options.

1. A.iii. Preliminary examination and determination of type and amount of ground support needed for proposed options (i.e., pilings versus fill, numbers of pilings, likely depth of pilings, etc.)

1. B. Financing Options and considerations

With the goal of increasing Village revenue in the long-run and paying for the development with the minimum effect on property taxes (including but not limited to:)

1. B.i. Identify demand for parking and spaces needed.

1. B.ii. Identify and evaluate possible methods of financing including partnerships, tax increment financing, among others

1. B.iii Identify potential developers.
1. B.iv Identify potential for federal or state financial support.

1. C. Reports and Documentations on Feasibility and Conceptual Development

The reports containing the outputs set out above, with all of their supporting documentation and calculations, shall be the sole property of the Village of Croton on Hudson, and shall be delivered to the Village for any use it may see fit, including by any contractor selected to perform Step 2, below.

STEP #2 RFP – Construction Design Development and Financing

2. A. Construction Design

2. A.i Preliminary draft engineering design for best potential locations as determined in Step #1.
2. A.ii Sketches of possible parking structures including comparison elevations with existing station and Metro North structures.
2. A.iii. Cost estimates based on more detailed engineering plans for parking structure options.
2. A.iv. Determination of permits required.
2. A.v. Construction time-line for various options.

2. B. Financing Options

2. B.i. Further develop the financing information from Step #1.
2. B.ii. Determine most likely methods and sources of financing. If appropriate, conduct preliminary discussions with possible partners.
2. B.iii. Recommend best options and document the impact on both long-term revenues and property taxes.
2. B. iv. If appropriate, identify and recommend management options.

Discussion: Village Manager Zambrano noted that the two previous resolutions are being taken as one. Trustee Olver stated that they have proposed the RFPs to see a comprehensive and lasting solution to a perennial problem at the train station; several times fill and repaving has been done, but has not lasted long, perhaps a decade, especially lots G & H; a permanent solution would be to work with nature, not against it; committing residents' money is not something they have taken lightly, but the parking lot is a major source of revenue for the Village; he wants the citizens to understand and support what they are doing; but he would welcome a deferral of this for a few weeks to allow citizens to look and deliberate this or the Board could approve them tonight. Trustee Brennan stated that it is very good to get answers and solutions, but this particular project is 20 years in the making; they have come to the conclusion that this needs to be done for the protection of those who use the parking lot; but a lot of the information from the RFP is in the Transit Oriented Study; to create another study to bring another retail area is not a good idea; he suggested that residents read the Transit Oriented study and the resolution; traffic is the question and adding 300 to 1300 more cars into the train station does make sense Mayor Schmidt stated that he thinks they have agreed to get the parking lot fixed; it accounts for 26% of general expenditures and he doesn't want to replace this with taxes; the study will answer if a structure can be built down there, the approximate cost and how to finance it is in the best interest of the Village; he doesn't see any problem with doing this right now. Trustee Gallelli stated that she agrees that there have been extensive discussions and going in parallel with these two resolutions is appropriate; having heard concerns about a delay in approval is no problem; she would be in favor of

putting it off for a meeting or two. Trustee Olver stated that this resolution is about the feasibility of a parking structure; what the Transit Oriented Study puts on the table as possibilities is a whole series of buildings and parking and that is not this resolution. Trustee Konig stated that she feels they should move forward tonight; it would be irresponsible to delay renovation of the parking lot; it is a carefully engineered major project that has to get going; they have planned to bond for this; it will have a tiny impact on taxes because it was planned; it seems like a lot of money, but has been prepared for in a responsible way and it has been discussed publicly for a long time. Mayor Schmidt added that the amount of revenue the parking lot brings in is \$2,629,000 per year; trying to replace that amount of revenue with houses, the Village would have to add a little over 800 parcels to make up that difference.

The Board took a short private discussion with counsel prior to taking a roll call vote.

- d) Trustee Brennan submitted the following bond resolution and moved for its adoption. The motion was seconded by Trustee Konig. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least two-thirds of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

BOND RESOLUTION, DATED FEBRUARY 2, 2009, AUTHORIZING THE ISSUANCE OF UP TO \$984,300 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF CROTON-ON-HUDSON, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF (I) THE CONSTRUCTION AND RECONSTRUCTION OF IMPROVEMENTS TO VILLAGE ROADS, (II) THE ACQUISITION OF MACHINERY AND APPARATUS FOR CONSTRUCTION AND MAINTENANCE AND (III) THE ACQUISITION OF PARK IMPROVEMENTS IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Croton-on-Hudson (the "Village"), a municipal corporation of the State of New York, located in the County of Westchester, hereby determines that it is in the public interest of the Village to authorize the financing of the costs of (i) the construction and reconstruction of Village roads, including improvements to sidewalks and curbs, parking lots and roadway drainage improvements (\$632,400), (ii) the acquisition of machinery and apparatus for construction and maintenance (\$331,500) and (iii) the acquisition, construction and reconstruction of park improvements (\$20,400), in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$984,300, all in accordance with the Local Finance Law;

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

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$984,300, pursuant to the Local Finance Law, in order to finance the costs of the specific objects or purposes, or classes of objects or purposes, hereinafter described.

Section 2. The specific objects or purposes, or classes of objects or purposes, to be financed pursuant to this bond resolution (collectively, the "Project"), the respective estimated maximum cost of such specific objects or purposes, the principal amount of serial bonds, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds, authorized for such specific objects or purposes, and the period of probable usefulness of such specific objects or purposes, or classes of objects or purposes, pursuant to the applicable subdivision of paragraph a of Section 11.00 of the Local Finance law, are as follows:

(a) The construction and reconstruction of Village roads, including improvements to sidewalks and curbs, parking lots and storm water drainage and including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$632,400 for which \$632,400 principal amount of serial bonds, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 20(c) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds 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; and

(b) The acquisition of machinery and apparatus for construction and maintenance for the Village, including any preliminary and incidental costs related thereto, at an estimated maximum cost of \$331,500 for which \$331,500 principal amount of serial bonds, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds 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; and

(c) The acquisition, construction and reconstruction of park improvements in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at an estimated maximum cost of \$20,400 for which \$20,400 principal amount of serial bonds, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, are authorized herein and appropriated therefore, having a period of probable usefulness of fifteen (15) years pursuant to subdivision 19(c) of paragraph a of Section 11.00 of the Local Finance Law. Such serial bonds 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 costs of the Project are not to exceed \$984,300; (b) 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, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein 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 the capital financing of such expenditure.

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 serial bonds as authorized herein, and bond anticipation notes issued 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 issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on all such serial bonds and all such 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. 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 and Gazette, newspapers having a general circulation in the Village. The validity of the serial bonds authorized herein, 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 have been complied with at the date of the publication of this bond resolution, or such summary thereof, were 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 of New York.

Section 7. Prior to the issuance of any 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 any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (the “obligations”), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 any serial bonds authorized and issued under this bond resolution, 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 in connection with 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 Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the “Rule”) promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, 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 such 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 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.

- e) Trustee Brennan submitted the following bond resolution and moved for its adoption. The motion was seconded by Trustee Konig. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least two-thirds of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

BOND RESOLUTION, DATED FEBRUARY 02, 2009, AUTHORIZING THE ISSUANCE OF UP TO \$91,800 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF CROTON-ON-HUDSON, 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 VILLAGE BUILDINGS.

WHEREAS, the Board of Trustees of the Village of Croton-on-Hudson (the “Village”), a municipal corporation of the State of New York, located in the County of Westchester, 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 Village buildings, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$91,800, all in accordance with the Local Finance Law;

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

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$91,800, pursuant to the Local Finance Law, in order to finance the costs of the acquisition, construction and reconstruction of improvements to Village buildings including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the “Project”).

Section 2. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$91,800; (b) 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, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein 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 the capital financing of such expenditure.

Section 3. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as described in subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is twenty-five (25) years. The serial bonds authorized herein shall have a maximum maturity of twenty-five (25) years computed from the earlier of (a) the date of issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

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 serial bonds as authorized herein, and bond anticipation notes issued 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 issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on all such serial bonds and all such 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. 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 and Gazette, newspapers having a general circulation in the Village. The validity of the serial bonds authorized herein, 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 have been complied with as of the date of the publication of this bond resolution, or such summary thereof, were 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 were authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any 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 any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the "obligations"), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 any serial bonds authorized and issued under this bond resolution, 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 in connection with 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 Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, 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 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.

- f) Trustee Brennan submitted the following bond resolution and moved for its adoption. The motion was seconded by Trustee Olver. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least two-thirds of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

BOND RESOLUTION, DATED FEBRUARY 02, 2009, AUTHORIZING THE ISSUANCE OF UP TO \$275,400 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF CROTON-ON-HUDSON, COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF SANITARY SEWER SYSTEM IMPROVEMENTS IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Croton-on-Hudson (the "Village"), a municipal corporation of the State of New York, located in the County of Westchester, 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 the Village's sanitary sewer system, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$275,400, all in accordance with the Local Finance Law;

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

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$275,400, pursuant to the Local Finance Law, in order to finance the costs of the acquisition, construction and reconstruction of improvements to the Village's sanitary sewer system, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the "Project").

Section 2. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$275,400; (b) 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, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein 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 the capital financing of such expenditure.

Section 3. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as described in subdivision 4 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 issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

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 serial bonds as authorized herein, and bond anticipation notes issued 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 issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on all such serial bonds and all such 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. 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 and Gazette, newspapers having a general circulation in the Village. The validity of the serial bonds authorized herein, 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 have been complied with as of the date of the publication of this bond resolution, or such summary thereof, were 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 were authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any 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 any obligations authorized herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the “obligations”), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 any serial bonds authorized and issued under this bond resolution, 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 in connection with 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 Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, 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 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.

- g) Trustee Brennan submitted the following bond resolution and moved for its adoption. The motion was seconded by Trustee Konig. The Board of Trustees of the Village was polled. The motion was adopted by a vote of 5 affirmative votes (being at least two-thirds of the voting strength of the Board of Trustees of the Village) with 0 negative votes and 0 votes absent.

**BOND RESOLUTION, DATED FEBRUARY 02, 2009, AUTHORIZING THE
ISSUANCE OF UP TO \$632,400 AGGREGATE PRINCIPAL AMOUNT SERIAL**

BONDS OF THE VILLAGE OF CROTON-ON-HUDSON, 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 THE WATER SYSTEM IN AND FOR THE VILLAGE.

WHEREAS, the Board of Trustees of the Village of Croton-on-Hudson (the "Village"), a municipal corporation of the State of New York, located in the County of Westchester, 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 the Village's water system, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$632,400, all in accordance with the Local Finance Law;

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

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$632,400, pursuant to the Local Finance Law, in order to finance the costs of the acquisition, construction and reconstruction of the Village's water system, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the "Project").

Section 2. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$632,400; (b) 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, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein 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 the capital financing of such expenditure.

Section 3. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as described in subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is forty (40) years. The serial bonds authorized herein shall have a maximum maturity of forty (40) years computed from the earlier of (a) the date of issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

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 serial bonds as authorized herein, and bond anticipation notes issued 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 issued pursuant to this bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on all such serial bonds and all such 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. 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 and Gazette, newspapers having a general circulation in the Village. The validity of the serial bonds authorized herein, 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 have been complied with as of the date of the publication of this bond resolution, or such summary thereof, were 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 were authorized in violation of the provisions of the Constitution of the State of New York.

Section 7. Prior to the issuance of any 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 any obligations authorized herein upon the advice of bond

counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the “obligations”), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 any serial bonds authorized and issued under this bond resolution, 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 in connection with 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 Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the “Rule”) promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, 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 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.

- h) On motion of TRUSTEE, Konig seconded by TRUSTEE, Olver the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York :

WHEREAS, on March 3, 2008, the Village authorized Dvirka & Bartilucci to prepare a detailed engineering designs, including the SEQR, permitting applications, and construction services for the train station flood mitigation project; and

WHEREAS, this project is nearly ready to go to bid, however, certain changes have been identified as being necessary for the project; and

WHEREAS, Dvirka & Bartilucci has given the village a proposal for the final completion of the project at a cost of \$12,000, and

NOW, THEREFORE BE IT RESOLVED: that the Village Board of Trustees authorizes the Village Manager to approve the proposal from Dvirka & Bartilucci at a cost of \$12,000,

AND BE IT FURTHER RESOLVED: that the amount of \$12,000 should be charged to capital account #H-5650-2015.

- i) On motion of TRUSTEE Gallelli, seconded by TRUSTEE Brennan, the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York:

WHEREAS, the Village of Croton on Hudson has benefited from several inter-municipal agreements with the Town of Cortlandt over the years with respect to bidding by the Town Purchasing Director, shared use of equipment and the removal of Freon from appliances; and

WHEREAS, the Village is desirous of continuing these inter-municipal agreements for another year;

NOW THEREFORE BE IT RESOLVED: that the Village Manager is hereby authorized to sign the three Intermunicipal agreements for the year 2009 which deal with bidding by the Town Purchasing Director, shared used of equipment and removal of Freon from appliances.

- j) On motion of TRUSTEE Brennan, seconded by TRUSTEE Gallelli, the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York:

WHEREAS, the Volunteer Fire Department Service Award Program was approved by referendum in 2003; and

WHEREAS, Article 11-A of the New York State General Municipal Law requires that the list of members of the Fire Department indicating those who earned a year of service credit during the calendar year, those that did not earn a year of credit, and those who waived participation must be certified under oath by the Fire Department; and

WHEREAS, once certified, this list must be approved by the Village Board,

NOW THEREFORE BE IT RESOLVED: that the Village Board of Trustees is hereby authorized to sign the 2008 Sponsor Approval Form.

- k) On motion of TRUSTEE Brennan, seconded by TRUSTEE Gallelli, the following resolution was adopted unanimously by the Board of Trustees of the Village of Croton-on-Hudson, New York:

BE IT RESOLVED, that the Village Election shall be held on Wednesday, March 18, 2009 between the hours of 6:00 am and 9:00 pm; and

BE IT FURTHER RESOLVED, in accordance with section 15-116 (1) of the Election law the following persons are hereby appointed inspectors of election to preside at the Village Election on March 18, 2009:

DEMOCRATIC: Laura Seitz, Chairperson
 Linda Potthast
 Carol Shanesy

Peggy Cunningham
Cornelia Cotton

Alternatives:
Julie Evans
Paul Rolnick

REPUBLICAN: Regina Montana, Chairperson
Mary Santella
Nancy Goetz
Lucy Agosta
Marian Costello

Alternatives:
Chuck Trendell
Estelle Calcutti

; and

BE IT FURTHER RESOLVED, that the compensation for each Election Inspector shall be a fixed rate of \$200.00 for the day and \$225.00 for each Chairperson on Election Day; and

BE IT FURTHER RESOLVED, that R. Michael Mitchell and Joseph Price are hereby appointed as machine custodians at the compensation of \$65.00 per machine to prepare the voting machines.

6. CITIZEN PARTICIPATION (non-agenda items):

- a) Michael Goetz, 19 Irving Ave., stated that because of the recent snow, cars on Radnor Ave. were parked far from the curb; he called the Police Dept. and they said that the Village code allows parking 18 inches from the curb; most municipalities the code is 12 inches. Mr. Goetz asked if this can be fixed. Mayor Schmidt replied that he will ask for a recommendation from the Police Dept. Mr. Goetz offered a way to save the Village money by having alternate weeks for garbage and recycling. Mayor Schmidt replied that the Marco Gennarelli of the DPW is looking at this. Mr. Goetz commented that this is not a very big bond; he remembers when the parking lot was purchased and the Board received flack; they had a 20 year vision and he is glad this Board is following through; the old Board also purchased Croton Landing and had negative reaction, but it is now a wonderful addition. Mr. Goetz suggested that the Village may receive better bids now because of lack of work in the construction field at this time and also may receive a better rate of return. Mr. Goetz asked what happened to the money received about 5 years ago from the Federal government. Village Manager Zambrano replied that it is being used; some is left. Mr. Goetz stated that if there is not a well functioning parking lot, people will leave. Trustee Gallelli replied that the Village is also fortunate to have a long waiting list for the parking lot.

- b) Bob Wintermeir stated that he did have prior objections to the purchase of the parking lot, but it was for additional items; he saw that the calculations were off regarding net growth; the profit was based on profit from the old parking lot as well as the new one; the Village could not renegotiate the loan, it was a 13% interest rate, and are still paying it because it is still locked in. Mr. Wintermeir added that he also was concerned about the tax rate and what it would do at that time. Village Manager Zambrano stated that the interest rate was the going rate for that time. Trustee Brennan replied that the committee and former Mayor Elliot did a good job by pushing this through. Trustee Gallelli added that one should keep in mind that right from day one, the parking lot has always generated money.

7. APPROVAL OF MINUTES:

Trustee Brennan made a motion to approve the minutes of the Regular Board Meeting held on January 20, 2009 as corrected. Trustee Konig seconded the motion. The Board voted unanimous approval.

8. REPORTS:

Village Manager Zambrano reported that Janine King has started to put together a plan on how to handle the parking and be proactive so people are aware of what is going on during the construction process. Mr. Zambrano reported that ConEd did work on Maple St. this past summer and has not fixed the road properly; he has received quite a few reports from citizens; he has been addressing this issue, but has not received cooperation; this is a state road; he and Marco Gennarelli are trying to meet with DOT people and will need to go to their regional office in Poughkeepsie; the Village is not allowed to repair that road, but he will ask the DOT to allow the Village to do some cold-patch. Village Manager Zambrano noted that Joyce Finnerty has left for Florida, but has staff available to answer questions.

Treasurer Bullock reported that she is starting the budget process and is waiting to hear back from department heads.

Trustee Konig reported that she hears a lot of people talking about their worries and, as neighbors, the Board understands what everyone is going through; they will continue to fix the roads, protect the wells and improve services; the budget will come in very tight this year. Trustee Konig stated that she had a family loss this week and the response from the Village was overwhelming; what a great Village this is, everyone has been kind and offered a public thank you.

Trustee Olver thanked Treasurer Bullock for her report this evening and lent his approval for the way the finances have been managed with the oversight of the Board as a whole; he has concerns about the revenue side; economic conditions will impact the revenue side in negative ways, not immediately, but everyone can anticipate a much tighter revenue situation in the next two years and the Board will need to take aggressive steps to market, sell, and enhance Croton for non household revenue. Trustee Olver gave a thank you to the DPW crew that was cutting brush and suggested that sweeping under the bridge would be a nice thing too. Trustee Olver reported that the winter walk at the Arboretum was a great success; the Eagle Fest is coming up and this is something anyone in the Village should be delighted

to see. He reported that the Arboretum Annual Meeting is scheduled for February 26th at 8 pm in the Municipal Building. Trustee Olver stated that a couple of weeks ago, they had a fairly heated set of exchanges around the Harmon area recommendations and the question of SEQRA came up; taking the recommendations of the committee and turning them into SEQRA. Village Attorney Staudt stated that he looked at the recommendations of the Committee and came to the conclusion that they could be put into a local law; however, that doesn't trigger a SEQRA; the Board would have to adopt them as a proposed SEQRA action. Trustee Gallelli stated that she understands if the Board chose to put that into local law format and move forward, declare themselves lead agency, a SEQRA could take place; it is up to the Board; there is nothing lacking in the proposal to prevent turning it into a local law format. Trustee Brennan stated that there would have to be a Board majority approval.

Trustee Gallelli reminded everyone about Eagle Fest. She stated that the Board is going through a period in January, February and March with a lot of work sessions covering a lot of topics; this is an opportunity to discuss things before being put into a formal format; the Board has two work sessions this week, Wednesday and the following Monday, with several items on the agendas, including the bicycle-pedestrian draft master plan with the results and recommendations being discussed. Trustee Gallelli stated that work sessions start at 7:30 PM and asked that citizens please come, these are open sessions.

Trustee Brennan congratulated everyone for moving forward with the train station repairs; there will be a lot of action down there and it is not going to have a major impact in the budget. He added that the Fund Balance is \$3.5 million which is an outstanding, robust fund balance; the staff is doing a good job and the Board is doing a good job overseeing the staff. Trustee Brennan stated that when Arrowcrest and Half Moon Bay came on, taxes did not go down; having a new development does not necessarily mean lower taxes; 65% of taxes go to the town and county. Trustee Brennan stated that the projected stimulus amount as stated in Senator Schumer's web site for Croton School district is \$410,000 over 2 years which is not a tremendous amount of money; Senator Schumer's phone number is 202 224-6542 and Senator Gillibrand's number is 202 224-4451 Senator Schumer's web site is www.schumer.senate.gov where you can look at stimulus information; not a lot will be coming into this area. Trustee Brennan stated that it is a shame that regarding the Harmon Economic Development Plan, they could not work on this as a bi-partisan committee; a political party grabbed it and made it it's own; they need to look at several recommendations, not just one and work together on this. He added that he hopes to move forward and work together to help the retailers in the Harmon area as well as the rest of the Village.

Mayor Schmidt reported that Village Counsel Feldman did not say anything inappropriate about the SEQRA process at the last meeting. Mayor Schmidt reported that they had a very successful School/Village joint meeting; they talked about drug and alcohol usage, shared services and communication; they have come up with a formalized method of keeping each other abreast of what is happening. Mayor Schmidt reported that he and Village Manager Zambrano attended the DARE Program's 5th grade graduation and saw Officer Gabrielson in action; he is a remarkable officer and engaging person. Mayor Schmidt stated that Eagle Fest is a great opportunity and they use many Croton facilities. He thanked the County for agreeing to allow some of the parking to be moved to Croton Point Park when work begins

on the parking lot. Mayor Schmidt reported that he will attend a meeting Sandy Galef is having on February 12th regarding shared services; he will bring up that their State Highway, Rt. 9, runs through Croton and the State does not take good care of it; it is the first impression of Croton and it needs to be fixed by either Croton or the State.

Trustee Olver made a motion to go into Executive Session to discuss ongoing litigation regarding 1A Croton Point Avenue; Trustee Gallelli seconded the motion; motion was approved unanimously.

Trustee Gallelli made a motion to adjourn. Trustee Brennan seconded the motion; approved unanimously. The meeting was adjourned at 11:00 pm.

Respectfully submitted,

Phyllis A. Bradbury
Secretary

Village Clerk