

Resolution 4 of 2025

A regular meeting of the Board of Trustees of the Village of Stamford, Delaware County, New York was convened in public session at the Village Hall located at 84 Main Street in said Village on February 18, 2025 at 7:00 p.m., local time.

The meeting was called to order by Mayor Schneider, and, upon roll being called, the following members were:

PRESENT:

Robert Schneider
Jim Kopp
Darren Hanway
Robert Orcutt
Catherine Snyder

Mayor
Trustee
Trustee
Trustee
Trustee

ABSENT:

The following persons were ALSO PRESENT:

Sandra Collins
Jamison Hanway

Village Treasurer
Village Clerk

The following resolution was offered by Trustee Hanway, seconded by Trustee Kopp, to wit;

BOND RESOLUTION NO. 4 DATED FEBRUARY 18, 2025

A RESOLUTION AUTHORIZING THE ISSUANCE OF SERIAL BONDS OF THE VILLAGE OF STAMFORD, DELAWARE COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$300,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE THE DEMOLITION OF THE BUILDINGS LOCATED AT 60 AND 64 MAIN STREET AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE VILLAGE TREASURER.

BE IT RESOLVED, by the Board of Trustees of the Village of Stamford, Delaware County, New York (the "Village") (by the favorable vote of not less than two-thirds of all of the members of the Board) as follows:

SECTION 1. The specific purpose (hereinafter referred to as "purpose") to be financed pursuant to this resolution is the demolition of the buildings located at 60 and 64 Main Street. The estimated maximum cost of said purpose is \$300,000.

SECTION 2. The Board of Trustees plans to finance the total cost of said purpose by the issuance of serial bonds of the Village in an amount not to exceed \$300,000, hereby authorized to be issued therefor pursuant to the Local Finance Law, and to levy said amount on the taxes of the property owners and, if said amount remains unpaid, to foreclose on the property and litigate for reimbursement of said amount.

SECTION 3. It is hereby determined that said purpose is an object or purpose described in subdivision 12-a of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is five (5) years.

SECTION 4. It is hereby determined that the proposed maturity of the obligations authorized by this resolution will not be in excess of five (5) years.

SECTION 5. Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any bond anticipation notes issued in anticipation of said bonds.

SECTION 6. The proceeds of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation thereof, may be applied to reimburse the Village for expenditures made after the effective date of this resolution for the specific purpose set forth herein. This resolution shall constitute a statement of official intent for purposes of Treasury Regulation Section 1.150-2 of the United States Treasury Department.

SECTION 7. Each of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation thereof, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law. The faith and credit of the Village are hereby irrevocably pledged for the payment of the principal of and interest on said bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on said bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the Village a tax sufficient to pay the principal of and interest on said bonds as the same become due and payable.

SECTION 8. Subject to the terms and contents of this resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of said Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this resolution and the renewals of said bond anticipation notes, and the power to prescribe the terms, form and contents of said serial bonds and said bond anticipation notes (including, without limitation, dates, denominations, maturities, interest payment dates, consolidation with other issues, manner of execution and redemption rights), and the power to determine to issue said bonds providing for substantially level or declining debt service, and the power to sell and deliver said serial bonds and any bond anticipation notes issued in anticipation of the issuance of said bonds, are hereby delegated to the Village Treasurer, the Chief Fiscal Officer of the Village. The Village Treasurer is hereby authorized to sign any serial bonds issued pursuant to this resolution and any bond anticipation notes issued in anticipation of the issuance of said serial bonds, and the Village Clerk is hereby authorized to affix the corporate seal of the Village to any of said serial bonds or any bond anticipation notes and to attest such seal.

SECTION 9. The Village Treasurer is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation thereof, as "qualified tax-exempt obligations" in accordance with Section 265(b)(3) of the Code.

SECTION 10. This resolution shall take effect immediately upon its adoption.

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

Robert Schneider	VOTING	<input checked="" type="checkbox"/>
Jim Kopp	VOTING	<input checked="" type="checkbox"/>
Darren Hanway	VOTING	<input checked="" type="checkbox"/>
Robert Orcutt	VOTING	<input checked="" type="checkbox"/>
Catherine Snyder	VOTING	<input checked="" type="checkbox"/>

The foregoing resolution was thereupon declared duly adopted.

CERTIFICATE OF RECORDING OFFICER

The undersigned hereby certifies that:

(1) She is the duly qualified and acting Clerk of the Village of Stamford, Delaware County, New York (hereinafter called the "Village") and the custodian of the records of the Village, including the minutes of the proceedings of the Board of Trustees, and is duly authorized to execute this certificate.

(2) Attached hereto is a true and correct copy of a resolution duly adopted at a regular meeting of the Board of Trustees held on the 18th day of February, 2025 and entitled:

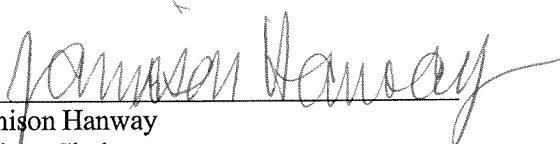
A RESOLUTION AUTHORIZING THE ISSUANCE OF SERIAL BONDS OF THE VILLAGE OF STAMFORD, DELAWARE COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$300,000 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE THE DEMOLITION OF THE BUILDINGS LOCATED AT 60 AND 64 MAIN STREET AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE VILLAGE TREASURER.

(3) Said meeting was duly convened and held and said resolution was duly adopted in all respects in accordance with law and the regulations of the Village. To the extent required by law or said regulations, due and proper notice of said meeting was given. A legal quorum of members of the Board of Trustees was present throughout said meeting, and a legally sufficient number of members (two-thirds of the Board of Trustees) voted in the proper manner for the adoption of said resolution. All other requirements and proceedings under law, said regulations or otherwise incident to said meeting and the adoption of said resolution, including any publication, if required by law, have been duly fulfilled, carried out and otherwise observed.

(4) The seal appearing below constitutes the official seal of the Village and was duly affixed by the undersigned at the time this certificate was signed.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this 18th day of February, 2025.

-SEAL-


Jamison Hanway
Village Clerk