



VIA EMAIL: villagemanager@hastingsgov.org

November 26, 2019

Ms. Mary Beth Murphy
Village Manager
Village of Hastings-on-Hudson
Municipal Building
7 Maple Avenue
Hastings-on-Hudson, New York 10706-1497

Norton Rose Fulbright US LLP
1301 Avenue of the Americas
New York, New York 10019-6022
United States

Uyen Poh
Partner
Direct line +1 212 318 3158
uyen.poh@nortonrosefulbright.com

Tel +1 212 318 3000
Fax +1 212 318 3400
nortonrosefulbright.com

Re: Village of Hastings-on-Hudson, Westchester County
Vehicles for Construction or Maintenance Purposes - \$169,009 Bonds
File No.: 1000337078.33 (207)

Dear Mary Beth:

In accordance with your request, we have prepared and enclose the following:

- (a) Bond resolution to pay the cost of heavy-duty vehicles for construction or maintenance purposes. This resolution requires the affirmative vote of at least four of the five members of the Board of Trustees and is effective immediately.
- (b) Legal Notice of Estoppel, which must be published once in the official newspaper(s) designated in Section 11 of the bond resolution. This publication can be made at any time after adoption. (The form enclosed is for your use in submitting the Legal Notice of Estoppel to the printer and does not have to be returned to us.)

When available, kindly return to me the following:

- (a) Certified copy of the bond resolution.
- (b) Original printer's affidavit of publication of the Legal Notice of Estoppel of the resolution from the newspaper or newspapers in which the same was published.

If you have any questions or comments, please do not hesitate to call.

Very truly yours,

Uyen Y. Poh
UYP:jv
Enclosures

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At a regular meeting of the Board of Trustees of the Village of Hastings-on-Hudson, Westchester County, New York, held at the Municipal Building, Seven Maple Avenue, in Hastings-on-Hudson, New York, in said Village, on December 3, 2019, at _____ o'clock _____.M., Prevailing Time.

The meeting was called to order by _____, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by _____, who moved its adoption, seconded by _____, to-wit:

BOND RESOLUTION DATED DECEMBER 3, 2019.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$169,009 BONDS OF THE VILLAGE OF HASTINGS-ON-HUDSON, WESTCHESTER COUNTY, NEW YORK, TO PAY THE COST OF THE PURCHASE OF VEHICLES FOR CONSTRUCTION OR MAINTENANCE PURPOSES, IN AND FOR SAID VILLAGE.

RESOLVED, by the Board of Trustees of the Village of Hastings-on-Hudson, Westchester County, New York, as follows:

Section 1. For paying the cost of the purchase of vehicles for construction or maintenance purposes, in and for said Village of Hastings-on-Hudson, Westchester County, New York, including incidental expenses, a class of objects or purposes, there are hereby authorized to be issued \$169,009 bonds of said Village pursuant to the Local Finance Law.

Section 2. The estimated maximum cost of the aforesaid class of objects or purposes is hereby determined to be \$169,009, and the plan for the financing thereof is by the issuance of the \$169,009 bonds of said Village authorized to be issued pursuant to this bond resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen years, pursuant to subdivision twenty-eight of paragraph a of Section 11.00 of the Local Finance Law, as the cost of each item is thirty thousand dollars or over. It is hereby further determined that the maximum maturity of the bonds authorized will not exceed five years.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said Village of Hastings-on-Hudson, Westchester County, New York, are hereby irrevocably pledged to the payment of the principal of and interest

on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. To the extent such appropriation is not made from other sources, there shall annually be levied on all the taxable real property of said Village a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Village of Hastings-on-Hudson, Westchester County, New York, by the manual or facsimile signature of the Village Treasurer and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Village Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as he shall deem best for the interests of the Village; provided, however, that in the exercise of these delegated powers, he shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Village by the facsimile signature of its Village Treasurer, providing for the manual countersignature of a fiscal agent or of a designated official of the Village), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by

the Village Treasurer. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by Section 52.00 of the Local Finance Law, as the Village Treasurer shall determine.

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

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:

- (1) Such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or
- (2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- (3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution, which takes effect immediately, shall be published in summary in _____, the official newspaper, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

_____ VOTING _____

The resolution was thereupon declared duly adopted.

* * *

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

I, the undersigned Clerk of the Village of Hastings-on-Hudson, Westchester County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Board of Trustees of said Village, including the resolution contained therein, held on the December 3, 2019, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or Other News Media

Date Given

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of Posted Notices

Date of Posting

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Village on December ____, 2019.

Village Clerk

(CORPORATE
SEAL

