

Minutes of the Regular Meeting of the  
Board of Trustees held in the Board Room  
of the Community Building, 318 Lakeville Road,  
Monday, March 14, 2016 at 7:30 P.M.

PRESENT: Mayor Ronald Cooper  
Deputy Mayor Stephen Lam  
Trustee Fred Handsman  
Trustee Adam Hoffman  
Trustee Gene Kaplan  
Trustee David Milner

ALSO PRESENT: Patrick E. Farrell, Village Administrator  
Patricia Pilla, Deputy Clerk  
Margaret Deane, Deputy Treasurer  
Peter Mineo, Village Attorney

ABSENT: Trustee Alan Mindel

Mayor Cooper called the regular meeting of the Board of Trustees to order at 7:30 p.m. and asked Trustee Hoffman to lead in the Pledge of Allegiance.

Deputy Mayor Lam seconded by Trustee Milner moved to approve the Minutes of February 8, 2016 as presented. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Mayor Cooper, Deputy Mayor Lam, Attorney Mineo and Administrator Farrell had no reports at this time.

Trustee Hoffman seconded by Trustee Milner moved to approve the Abstract of Claims as presented for \$224,055.30 and the pre-paid Abstract of Claims for \$412,806.72(annexed hereto). The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Treasurer's Report is annexed hereto.

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

REFUNDING BOND RESOLUTION DATED MARCH 14, 2016.

RESOLUTION AUTHORIZING THE ISSUANCE PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF REFUNDING BONDS OF THE VILLAGE OF LAKE SUCCESS, NASSAU COUNTY, NEW YORK, TO BE DESIGNATED SUBSTANTIALLY "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS", AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

WHEREAS, the Village of Lake Success, Nassau County, New York (hereinafter, the "Village") heretofore issued \$3,500,000 Public Improvement (Serial) Bonds, 2007, pursuant to separate bond resolutions to pay the cost of pool reconstruction in and for said Village as further described in the bond determinations certificate of the Village Treasurer dated October 1, 2007 (hereinafter referred to as the "2007 Refunded Bond Determinations Certificate"), such Public Improvement (Serial) Bonds, 2007, being dated October 1, 2007 with remaining maturities on October 1 in the years 2016 through 2020, both inclusive, as more fully described in the 2007 Refunded Bond Determinations Certificate (the "2007 Refunded Bonds"); and

WHEREAS, the Village also heretofore issued \$3,320,000 Public Improvement (Serial) Bonds, 2009 pursuant to separate bond resolutions to pay the cost of various Village purposes as further described in the bond determinations certificate of the Village Treasurer dated January 21, 2009 (hereinafter referred to as the "2009 Refunded Bond Determinations Certificate"), such Public Improvement (Serial) Bonds, 2009, being dated January 21, 2009 with remaining maturities on January 15 in the years 2017 through 2023, both inclusive, as more fully described in the 2009 Refunded Bond Determinations Certificate (the "2009 Refunded Bonds"); and

WHEREAS, it would be in the public interest to refund all or a portion of the outstanding principal balance of the 2007 Refunded Bonds maturing in 2017 and thereafter, and the 2009 Refunded Bonds maturing in 2019 and thereafter (collectively, the "Refunded Bonds") by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

WHEREAS, such refunding will only be undertaken if it results in present value savings in debt service as required by Section 90.10 of the Local Finance Law; NOW, THEREFORE, BE IT

RESOLVED, by the Board of Trustees of the Village of Lake Success, Nassau County, New York, as follows:

Section 1. For the object or purpose of refunding the \$2,400,000 outstanding principal balance of the Refunded Bonds as more fully set forth in the Refunding Financial Plan (hereinafter defined), including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of such Refunded Bonds, (ii) the aggregate amount of unmatured interest payable on such Refunded Bonds to and including the date on which the Refunded Bonds which are callable are to be called prior to their respective maturities in accordance with the refunding financial plan, as hereinafter defined, (iii) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the refunding financial plan, as hereinafter defined, compensation to the underwriter or underwriters, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the escrow contract or contracts, as hereinafter defined, and fees and charges of the escrow holder or holders, as hereinafter mentioned, and (iv) the premium or premiums for a policy or policies of municipal bond insurance or cost or costs of other credit enhancement facility or facilities, for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued not exceeding \$2,550,000 refunding serial bonds of the Village pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Refunding Bonds"), it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$2,400,000, as provided in Section 4 hereof. The Refunding Bonds described herein are hereby authorized to be consolidated for purposes of sale in one or more refunding serial bond issues. The Refunding Bonds shall each be designated substantially "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BOND" together with such series designation and year as is appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal

amount of each respective maturity, shall be numbered with the prefix R-16 (or R with the last two digits of the year in which the Refunding Bonds are issued as appropriate) followed by a dash and then from 1 upward, shall be dated on such dates, and shall mature annually on such dates in such years, bearing interest semi-annually on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the Village Treasurer pursuant to Section 4 hereof. It is hereby further determined that (a) such Refunding Bonds may be issued in series, (b) such Refunding Bonds may be sold at a discount in the manner authorized by paragraph a of Section 57.00 of the Local Finance Law pursuant to subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, and (c) such Refunding Bonds may be issued as a single consolidated issue. It is hereby further determined that such Refunding Bonds may be issued to refund all, or any portion of, the Refunded Bonds, subject to the limitation hereinafter described in Section 10 hereof relating to approval by the State Comptroller.

Section 2. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the Village Treasurer shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer. Notice of such call for redemption shall be given by mailing such notice to the registered owners not less than thirty (30) days prior to such date and as otherwise provided in Securities and Exchange Commission Release No. 34-23856, as the same may be amended from time to time. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form. In the event said Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds and shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the bonds in accordance with the Book-Entry-Only system of DTC. In the event that either DTC shall discontinue the Book-Entry-Only system or the Village shall terminate its participation in such Book-Entry-Only system, such bonds shall thereafter be issued in certificated form of the denomination of \$5,000 each or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity. In the case of non-certificated Refunding Bonds, principal of and interest on the bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to DTC, or to its nominee, Cede & Co., while the bonds are registered in the name of Cede & Co. in accordance with such Book-Entry-Only System. Principal shall only be payable upon surrender of the bonds at the principal corporate trust office of such Fiscal Agent (or at the office of the Village Treasurer as Fiscal Agent as hereinafter provided).

In the event said Refunding Bonds are issued in certificated form, principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to the registered owners of the Refunding Bonds as shown on the registration books of the Village maintained by the Fiscal Agent (as hereinafter defined), as of the close of business on the fifteenth day of the calendar month or last day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the Village Treasurer providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be

designated by the Village Treasurer as fiscal agent of the Village for the Refunding Bonds (collectively the "Fiscal Agent").

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount.

Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The Village Treasurer, as chief fiscal officer of the Village, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for said Village, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the Village, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form; provided, however, that the Village Treasurer is also hereby authorized to name the Village Clerk as the Fiscal Agent in connection with the Refunding Bonds if said Refunding Bonds are issued in non-certificated form.

The Village Treasurer is hereby further delegated all powers of this Board of Trustees with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

The Refunding Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village Treasurer, and its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Village Treasurer shall determine. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of the Refunding 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.

Section 3. It is hereby determined that:

(a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;

(b) the maximum period of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each object or purpose for which such Refunded Bonds were issued is as specified in the 2007 and 2009 Refunded Bond Determinations Certificates which are incorporated herein by reference;

(c) the last installment of the Refunding Bonds will mature not later than the expiration of the respective period of probable usefulness of the objects or purposes for which said Refunded Bonds were issued in accordance with the provisions of paragraph c of Section 90.10 of the Local Finance Law;

(d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, with regard to the Refunded Bonds is as shown in the Refunding Financial Plan described in Section 4 hereof.

Section 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit A attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in two series, and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth on Exhibit A attached hereto and made a part of this resolution. This Board of Trustees recognizes that the Refunding Bonds may be issued in one or more series, and for only portions thereof, that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Village will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit A. The Village Treasurer is hereby authorized and directed to determine the amount of the Refunding Bonds to be issued, the date or dates of such bonds and the date or dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph e of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds and all powers in connection therewith are hereby delegated to the Village Treasurer; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Village Treasurer shall file a copy of his certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Village Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The Village Treasurer is hereby authorized and directed to enter into an escrow contract or contracts (collectively the "Escrow Contract") with a bank or trust company, or with banks or trust companies, located and authorized to do business in this State as said Village Treasurer shall designate (collectively the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said Village of Lake Success, Nassau County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall be annually levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same become due and payable.

Section 7. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest on the Refunding Bonds shall be paid to the Village

to be expended to pay interest on the Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this resolution, so long as any of the Refunding Bonds which are federally tax-exempt shall be outstanding, the Village shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause the Refunding Bonds to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, in the event such bonds are refunded, the Village hereby elects to call in and redeem each Refunded Bond which the Village Treasurer shall determine to be refunded at the earliest call date available. The sum to be paid therefor on such redemption date shall be the par value thereof, plus redemption premium, if any, as provided in the Refunded Bond Certificate, and the accrued interest to such redemption date. The Escrow Agent for the Refunding Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Village in the manner and within the times provided in the Refunded Bond Certificate. Such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 10. The Refunding Bonds shall be sold at private sale to Roosevelt & Cross Inc. (the "Underwriter") for purchase prices to be determined by the Village Treasurer, plus accrued interest from the date or dates of the Refunding Bonds to the date or dates of the delivery of and payment for the Refunding Bonds. Subject to the approval of the terms and conditions of such private sale by the State Comptroller as required by subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, the Village Treasurer, is hereby authorized to execute and deliver a purchase contract for the Refunding Bonds in the name and on behalf of the Village providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Village Treasurer to the Underwriter in accordance with said purchase contract upon the receipt by the Village of said purchase price, including accrued interest.

Section 11. The Village Treasurer and all other officers, employees and agents of the Village are hereby authorized and directed for and on behalf of the Village to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Village Treasurer and all powers in connection thereof are hereby delegated to the Village Treasurer.

Section 13. The validity of the Refunding Bonds 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 14. A summary of this resolution, which takes effect immediately, shall be published in the official newspaper of said Village, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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

Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

The resolution was thereupon declared duly adopted.

Trustee Hoffman seconded by Trustee Milner moved to approve and authorize the Mayor's signature on the Engagement Letter for the FYE 2016 from Cullen & Danowski, LLP for year-end Auditing Services for the Village in the amount of \$15,000. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Mayor Cooper seconded by Trustee Hoffman moved to approve the ratification of an email vote taken on February 24, 2016 to adopt the following resolution:

"As a result of Attorney John Spellman's health issues, he is unable to continue as the attorney for the Village with respect to the BK matter. Accordingly, the Board agrees that since the transaction has been materially completed that it authorizes the Village Attorney, Peter Mineo, to represent the Village with respect to the transaction. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Trustee Milner seconded by Trustee Hoffman moved to approve the ratification of an email vote taken on February 11, 2016 to approve the purchase of carpeting in the lower level of the Community Building, the lowest and most responsible quote received by Color Age in the amount of \$9,726. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Mayor Cooper seconded by Trustee Hoffman moved to approve the request by Deputy Clerk Pilla to attend the PERMA 2016 Annual Conference on May 26-27, 2016 at the Sagamore Hotel in Lake George, not to exceed \$600. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

Trustee Hoffman, seconded by Trustee Milner moved to approve and authorize the Mayor to sign the fiscal year 2017 Belgrave Water Pollution Control District Fee Schedule for \$643,234.37 for Processing Sewage. Mayor Cooper called a vote on the motion. Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

Agenda Item 6e, Inter-municipal Agreement with the Town of North Hempstead – NYSDEC - Water Quality Improvement Program was tabled until Attorney Mineo can obtain further information.

The Board discussed the request by a non-resident golf widow Annette Bloom to purchase a limited membership for herself so that she can use the grill room this spring and summer. After further discussion, Mayor Cooper seconded by Trustee Hoffman moved to grant Annette Bloom a temporary membership to the grill room only for the 2016 season for a fee of \$250. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

The Board discussed the Assessment Review for the 2016 assessment changes.

Administrator/Treasurer Farrell discussed with the Board the Music Fest. The Music Fest will take place in the Village Park on July 16<sup>th</sup> and there will be two shows, the Beatles Tribute Band and Morris Goldberg with Broadway Show Tunes.

Attorney Mineo discussed with the Board the 2500 Marcus Avenue application and the use of RMS Engineering to provide traffic engineering consulting services and Nelson, Pope & Voorhis to provide environmental consulting services. After further discussion, Mayor Coper seconded by Trustee Handsman moved to approve the proposals from RMS Engineering and Nelson, Pope & Voorhis as presented and that Northwell will be paying for this service. Mayor Cooper called a vote on the motion.

Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

There were no reports from the Building Department or the Environmental Commission.

On the recommendation by Bob Johnston, Golf Course Superintendent, Trustee Hoffman seconded by Trustee Milner moved to approve the lowest responsible bid results for the 2016 Golf Course Turf Control as presented. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

On the recommendation of Robert Johnston, Golf Course Superintendent, Trustee Hoffman seconded by Deputy Mayor Lam moved to approve the hiring of Robert Whitenack, Jr. as a full-time Laborer, Grade 1 (hired under the new CSEA Contract) for the Golf Course pending Civil Service approval and 6 month probation. Mayor Cooper called a vote on the motion. Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

The following resolution was offered by Trustee Adam Hoffman, who moved its adoption, seconded by Trustee Fred Handsman, to-wit

BOND RESOLUTION DATED MARCH 14, 2016.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$24,000 BONDS OF THE VILLAGE OF LAKE SUCCESS, NASSAU COUNTY, NEW YORK, TO PAY THE COST OF REPAIRING A SINKHOLE ON THE GOLF COURSE IN AND FOR SAID VILLAGE.

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Lake Success, Nassau County, New York, as follows:

The repair of a sinkhole on the golf course in and for the Village of Lake Success, Nassau County, New York, is hereby authorized at a maximum estimated cost of \$24,000.

The plan for the financing of the aforesaid maximum estimated cost is by the issuance of \$24,000 bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years, pursuant to subdivision 54 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

The faith and credit of said Village of Lake Success, Nassau County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Village, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

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.

All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the Village Treasurer, the chief fiscal officer of such Village. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

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.

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.

This resolution, which takes effect immediately pursuant to Section 36.00(a)(1) of the Local Finance Law, shall be published in summary form in the Great Neck Record, which is hereby designated as the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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

Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

The resolution was thereupon declared duly adopted.

Trustee Hoffman seconded by Trustee Handsman moved to approve the proposals to repair the sinkhole at the Golf Course. Earth Repair is to perform the following 2 tasks: installation of a 10" internal structural point repair located at 44.81f from the detention basin in the amount of \$4,000, a camera scope of the pipe before and after the repair for \$4,000 and Orchid Sewer will repair the 10" drain line in grass area in the amount of \$14,500. Mayor Cooper called a vote on the motion. Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent was for vote; Ronald Cooper voting aye.

The resolution was thereupon declared duly adopted.

Agenda item 10a, Approve the resurfacing and painting of basketball courts has been tabled until further notice.

Agenda item 10b, Approve general maintenance of the Bathhouse has been tabled until further notice.

Agenda item 10c, Approve the replacement of the sprinkler pipes under tennis courts 1, 2, 3 and 4 has been tabled until further notice.

Agenda item 10d, Approve the 2016 Park/Pool Rules and Regulations has been tabled until further notice.

On the recommendation of the Park Commission, Trustee Milner seconded by Trustee Handsman moved to approve keeping the non-resident camp family fee the same as last year at \$700 which will include full unrestricted park privileges. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

On the recommendation of the Park Commission, Trustee Milner seconded by Trustee Hoffman moved to approve four (4) movie nights in 2016 (June, July, September and October) with Funflicks for a cost not to

exceed \$5,000. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

On the recommendation of the Park Commission, Trustee Milner seconded by Trustee Hoffman moved to approve the request by the GN Soccer Club the use of the ball field for the spring 2016 season per the schedule presented. The motion was unanimously approved by those present. Trustee Mindel was absent for vote.

On the recommendation of the Park Commission, Trustee Milner seconded by Trustee Kaplan moved to approve the hiring of Steven Smith as a Recreation Director at a total compensation for 2016 of \$10,000 with \$7,000 paid during the season and \$3,000 upon successful completion of the season. The motion was approved by a vote of 5 to 2 with Trustee Hoffman recusing himself from vote and Trustee Mindel absent for vote.

Agenda item 10i, Approve the repair and color coat 3 existing premier all weather tennis courts has been tabled until further notice.

Agenda item 10j, Approve fence repairs along the tennis courts has been tabled until further notice.

On recommendation by Chief Gardella, Deputy Mayor Lam, seconded by Trustee Hoffman moved to approve and authorize the Mayor's signature on the 2016 STOP-DWI Program from January 1, 2016 to December 31, 2016 for \$3,500. Mayor Cooper called a vote on the motion. On the call of the roll: Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent for vote; Mayor Ronald Cooper voting aye. The motion was approved.

On recommendation by Chief Gardella, Deputy Mayor Lam, seconded by Trustee Milner moved to approve and authorize the Mayor's signature on the "Police Traffic Service Grant" from October 1, 2015 to September 30, 2016 for a total of \$6,000. Mayor Cooper called a vote on the motion. On the call of the roll: Trustee Fred Handsman voting aye; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel absent for vote aye; Mayor Ronald Cooper voting aye. The motion was approved.

Trustee Handsman discussed with the Board the purchasing of two units for the air conditioning and heating in the bathrooms in the lobby of the Village Hall/Community Building. After a further discussion, Trustee Handsman seconded by Trustee Kaplan moved to approve the purchase of two air conditioning and heating units, not to exceed \$7,500 in total. The motion was approved by those present. Trustee Mindel was absent for vote.

Mayor Cooper noted to the Board the GN Memorial Day Parade invitation held on Monday, March 30, 2016.

On motion by Mayor Cooper seconded by Trustee Milner, the Board moved into Executive Session at 8:40 p.m. to discuss legal issues. Mayor Cooper reconvened the meeting at 9:15 p.m. and reported that no action had been taken during executive session, therefore, there are no minutes.

On motion by Mayor Cooper seconded by Deputy Mayor Lam, the meeting was adjourned at 9:15 p.m.

Respectively Submitted,

Patrick E. Farrell, CMC, RMC  
Village Administrator and Clerk