

Minutes of the Annual Meeting of the Board of Trustees held in the Board Room of the Community Building, 318 Lakeville Road, Monday, July 13, 2015 at 7:00 P.M.

PRESENT: Mayor Ronald Cooper
Deputy Mayor Stephen Lam
Trustee Adam Hoffman
Trustee Gene Kaplan
Trustee David Milner
Trustee Alan Mindel

ALSO PRESENT: Patrick E. Farrell, Village Administrator
Patricia Pilla, Deputy Clerk
Margaret Deane, Deputy Treasurer
Peter Mineo, Village Attorney
Howard Boris, Village Judge
Mark Mermel, Acting Justice

ABSENT: Trustee Fred Handsman

Mayor Cooper called the annual meeting of the Board of Trustees to order at 7:00 p.m. and asked Deputy Mayor Lam to lead in the Pledge of Allegiance.

Judge Boris administered the oath of office to Trustee's Hoffman, Kaplan, Milner and Acting Justice Mermel.

Mayor Cooper seconded by Trustee Milner moved to approve the following appointments for the 2015/16 fiscal year:

<u>NAME</u>	<u>EXPIRATION</u>
DEPUTY MAYOR Stephen Lam	July 2016
BOARD OF TRUSTEES Trustee Adam C. Hoffman	July 2017
Trustee Gene Kaplan	July 2017
Trustee David N. Milner	July 2017
BOARD OF ZONING & APPEALS (5 Year Term) Andrew Ackerman	July 2020
BOARD OF APPEALS LIAISON Deputy Mayor Stephen Lam	July 2016
BOARD OF ASSESSMENT REVIEW (1 Year Term)	

All Members of the Board of Trustees July 2016

BUILDING DEPARTMENT

Trustee Alan Mindel - (Liaison to Building Inspector/Superintendent) July 2016

Robert S. Bonnie - Superintendent July 2016

Stephen Ray Fellman - Alternate Building Inspector July 2016

CABLE COMMISSION REPRESENTATIVES FROM VLS (1 Year Term)

Mayor Ronald Cooper July 2016

ENVIRONMENTAL COMMISSION (1 & 2 Year Terms)

Trustee Alan Mindel (Commissioner) July 2016

Linda Abrams July 2016

Nancy Cohen July 2016

Dr. Laura Gal July 2016

Vincent Lentini July 2016

Jill Madenberg July 2016

Roger Nettler July 2016

Esther Voigt July 2016

Rosalind Zitner July 2016

ALTERNATES FOR THE ENVIRONMENTAL COMMISSION (1 Year Term)

Barbara Friedman July 2016

Robert Gilbert July 2016

Daniel Meyers July 2016

Michelle Raphael July 2016

Adam Schneider July 2016

MAYOR'S ADVISORY COMMITTEE

David Peirez, Chairperson July 2016

Ellen Asnis July 2016

Mitchell Drucker July 2016

Linda Epstein July 2016

Dr. Gary Gecelter July 2016

Carl Harnick July 2016

Ray Kerstein July 2016

Dr. David Kim July 2016

Mark Mermel July 2016

Dr. Chang J. Park July 2016

Roger Savell July 2016

J.O. Yoon July 2016

PLANNING BOARD (5 Year Term)

Ira Levine (Deputy Chairperson) July 2020

PLANNING BOARD LIAISON

Trustee Alan Mindel July 2016

VILLAGE ASSESSOR

Thomas Donato July 2016

VILLAGE DEPUTY CLERK & ASS'T. RECORDS MANAGEMENT OFFICER

Pat Pilla July 2016

VILLAGE ATTORNEY

Peter Mineo July 2016

VILLAGE AUTHORIZED SIGNATORIES

Mayor Ronald S. Cooper July 2016

Trustee Gene Kaplan July 2016

Trustee Adam Hoffman July 2016

Deputy Mayor Stephen Lam July 2016

EMERGENCY MANAGEMENT INCIDENT COMMANDER

Hon. Robert S. Bernstein July 2016

EMERGENCY MANAGEMENT LIAISON

Deputy Mayor Stephen Lam July 2016

VILLAGE PUBLIC SAFETY COORDINATOR

Deputy Mayor Lam July 2016

VILLAGE FINANCE COMMITTEE

Trustee Adam Hoffman (Chairperson) July 2016

Trustee Gene Kaplan July 2016

Trustee David Milner July 2016

Trustee Alan Mindel July 2016

VILLAGE GRIEVANCE BOARD

Deputy Mayor Steve Lam (Chairperson) July 2016

Trustee Adam Hoffman July 2016

Trustee David Milner July 2016

VILLAGE HOUSE COMMITTEE

Trustee Gene Kaplan (Chairperson)	July 2016
Trustee Alan Mindel (Deputy Chairperson)	July 2016
Mark Berlinsky	July 2016
Elise Gad	July 2016
Lauren Kahn	July 2016
Kevin Kim	July 2016
Debbie Lempert	July 2016
Karen Vardi	July 2016

VILLAGE HISTORIAN
VACANT

VILLAGE JUSTICE (Acting) Hon. Mark Mermel	July 2016
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VILLAGE JUSTICE (Liaison) Trustee David Milner	July 2016
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VILLAGE OFFICE LIAISON Trustee Alan Mindel (Liaison)	July 2016
Trustee Gene Kaplan (Deputy Liaison)	July 2016

VILLAGE POLICE LIAISON Deputy Mayor Stephen Lam (Liaison)	July 2016
Trustee David Milner (Deputy Liaison)	July 2016

VILLAGE PHYSICIAN Dr. Scott Coyne	July 2016
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VILLAGE PROSECUTOR John Turano	July 2016
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VILLAGE PUBLIC WORKS LIAISON Trustee Fred Handsman (Liaison)	July 2016
Trustee Alan Mindel (Deputy Liaison)	July 2016

VILLAGE TECHNOLOGY COMMITTEE Carl Mittler, Chairperson	July 2016
Chabi Deochand	July 2016
Sue Goldman	July 2016
Russell Kern	July 2016

VILLAGE TECHNOLOGY COMMITTEE LIAISON Trustee Adam Hoffman	July 2016
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VILLAGE DEPUTY TREASURER

Margaret Deane

July 2016

The foregoing resolution was duly put to a vote which resulted as follows: Trustee Fred Handsman absent for vote; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel voting aye; Mayor Ronald Cooper voting aye. The resolution was thereupon declared duly adopted.

Trustee Hoffman, seconded by Trustee Kaplan moved to approve the Minutes of June 8, 2015 as presented. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Hoffman seconded by Trustee Mindel moved to approve the Minutes of June 16, 2015 as presented. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Mayor Cooper, seconded by Trustee Milner, moved to approve the following Annual Resolutions as presented:

RESOLUTION - OFFICIAL NEWSPAPER

WHEREAS, the Village Law of the State of New York authorizes the Board of Trustees to designate an Official Newspaper, and the Board of Trustees desires to so designate an official newspaper,

NOW THEREFORE, BE IT RESOLVED, that the Great Neck Record, located at 25 Cuttermill Road, Great Neck, N.Y. 11021, the Great Neck News, located at 105 Hillside Avenue, Williston Park, N. Y. 11596 and Newsday, located in Melville, NY 11747, are each designated as the Official Newspaper of the Village of Lake Success. Publication in any of these newspapers shall be deemed sufficient publication.

RESOLUTION - OFFICIAL YEAR

RESOLVED, that regular meetings of the Board of Trustees shall be held on the 2nd Monday of each month at 7:30 p.m. with the exceptions of September, due to Rosh Hashanah, which will be held on September 21, 2015, October, due to Columbus Day, which will be held on Tuesday, October 13, 2015 at 7:30 P.M.; prevailing time, as aforesaid, in the Board Room of the Village Hall/Community Building, 318 Lakeville Road, Great Neck, N.Y. 11020. The next annual meeting will be held on July 11, 2016 at 7:00 p.m.

RESOLUTION - OVERTIME

WHEREAS, from time to time it is necessary for employees i.e. non-bargaining, non-management, full-time permanent, to work beyond or in excess of their normal working hours, and,

WHEREAS, the Board of Trustees has determined to pay additional or overtime compensation to such non-bargaining, non-management employees,

NOW, THEREFORE BE IT RESOLVED, that:

- 1. For each additional hour of overtime work the designated employees shall be compensated at the same overtime premium percentage as set forth in the current CSEA contract and all future CSEA contracts in effect at that time.

2. At the request of the employee, with the approval of the department head, said employee may be allowed compensatory time off from his/her normal work time, in lieu of money compensation, again at the same rate and under the same conditions as are set forth in the CSEA contract in effect at that time.

RESOLUTION - AUTHORIZATION TO SIGN CHECKS

RESOLVED THAT JPMorgan/Chase Bank, Capital One Bank and First National Bank of Long Island be and hereby are designated a depository of the funds of this corporation, and Designate Authorized Signing Officer(s) by Title Only Mayor, Deputy Mayor Lam, Trustees, Hoffman and Kaplan, Treasurer and Deputy Treasurer, Designate Authorized Signing Non Officer(s) by Name

Number of Signatures required two (2)

Special Instructions: 1 Signature Mayor, Deputy Mayor Lam, Trustees Hoffman, Kaplan, plus 1 Signature Treasurer or Deputy Treasurer is/are hereby authorized (i) to sign, for and on behalf of this corporation, any and all checks, drafts or other orders with respect to any funds at any time(s) to the credit of this Corporation with the Bank and/or against any account(s) of this Corporation maintained at any time(s) with the Bank, inclusive of any such checks, drafts or others in favor of any of the above-designated officer(s) and/or other person(s), and/or (ii) to make withdrawals at any time(s) of any such funds or from any such account(s) by any other means authorized by the Bank, including (without limitation) a debit card, a credit card, a terminal or other device or facility providing access to any such funds or account(s), and that the Bank be and hereby is authorized (a) to pay such checks, drafts or orders, and/or to honor such withdrawals, by debiting any account(s) of this Corporation then maintained with it; (b) to receive for deposit to the credit of this Corporation, and/or for collection for the account of this Corporation, any and all checks, drafts, notes or other instruments for the payment of money, whether or not endorsed by this Corporation, which may be submitted to it for such deposit and/or collection , it being understood that each such item shall be deemed to have been unqualifiedly endorsed by this Corporation; and (c) to receive, as the act of this Corporation, any and all stop-payment instructions (inclusive of any relative agreement) with respect to any such checks, drafts, other orders as aforesaid and reconciliation(s) of account when signed by any one or more of the officer(s) and/or other person(s) as hereinbefore designated.

Facsimile Authorization:

RESOLVED THAT the Bank is further authorized to pay to the debit of any account(s) of this Corporation, any and all checks, drafts, and other instruments for the payment of money drawn in the name of the Corporation bearing or purporting to bear the facsimile signature(s) of:

Designate Authorized Signing Officer(s) by Title Only: Mayor, Deputy Mayor, Trustees Hoffman and Kaplan, Treasurer and Deputy Treasurer,

Designate Authorized Signing Non-Officer(s) by Name: _____

Number of Signatures Required: _____

Special Instructions: _____

inclusive of any in favor of any person(s) whose facsimile signature(s) appear(s) thereon, if the facsimile signature(s) thereon, regardless of by whom or what means affixed, resembles(s) the specimen(s) thereof filed with the Bank.

VILLAGE OF LAKE SUCCESS PROCUREMENT POLICY

WHEREAS, Section 104-b of the General Municipal Law requires the governing body of every municipality to adopt a procurement policy for all goods and services which are not required by law to be publicly bid, and

NOW, THEREFORE BE IT RESOLVED, that the Village of Lake Success does hereby adopt the following procurement policy which is intended to apply to all goods and services which are not required by law to be publicly bid.

DEFINITIONS:

Bid Limits - this includes all goods under \$20,000 and public works contracts under \$35,000.

Public Works - if the contract involves substantial services or specialized skills, it will be considered a public works contract. Public works contracts involve services, labor or construction.

Purchase Contract - If service or labor is only a minimal or incidental part of the contract, it is considered a purchase contract. Purchase contracts involve the purchase of goods, supplies or equipment.

Board - shall refer to the Mayor and the Board of Trustees.

Purchasing Officer - shall refer to that person to whom the duties, responsibilities and authority for the issuance of purchase orders and bids have been designated.

Department Head - shall refer to the supervisor, foreman, deputy, superintendent, chief or other such title of the head of any and all departments of the Village.

RESPONSIBILITIES

The Board - The Board shall appoint a Purchasing officer for the Village. This person may have other duties as well as that of purchasing.

The Board shall advise each and every department of the establishment of the position of Purchasing Officer and its areas of responsibility and authority.

The Board shall review this procurement policy on a yearly basis. The Purchasing Officer may request review and updates as necessary.

Purchasing Officer - The Purchasing Officer shall, at the direction of the Board, prepare or oversee the preparation and issuance of all bids through the Administration Office.

The Purchasing Officer shall oversee that goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations or any other method that assures that goods will be bought at the lowest price and that favoritism will be avoided.

The Purchasing Officer shall compile and review all purchasing data submitted by Department Heads to determine bidding requirements as indicated.

The Purchasing Officer shall prepare a list of like items, as per State guidelines, which must be grouped for purchasing (ie. office supplies, light bulbs, etc.).

The Purchasing Officer shall establish a system of requisitions, purchase orders, requests for price quotes and other forms as required for the operation of the position. This system shall be issued to all Department Heads for their use. Said system shall include the purchase of all goods that are priced under the State approved Bid Limits.

The Purchasing Officer shall, whenever possible, review the use of alternatives to competitive bidding, such as: purchases through NYS Office of General Services; purchases through County contracts; emergency purchases; standardized purchases; surplus and second hand goods purchased from the federal government, New York State or from any other political subdivision; professional services; sole source situations; leases; concessions; and use of municipal employees/municipal cooperation.

The Purchasing Officer shall require documentation of actions taken in connection with each such procurement. This essentially means forming a paper trail of the method used to obtain the goods or services.

The Purchasing Officer shall maintain a file of all non-bid items and perform a periodic review to determine if changes in purchasing have resulted in the need for a bid.

Department Head - The Department Head shall receive a monthly report of expenditures for the department.

The Department Head shall review these expenditures to determine if there is a change in the purchasing of items.

The Department Head shall notify the Clerk-Treasurer if the budgeted amount for a particular item appears inadequate and shall request the Board to transfer funds to cover the needed increase. At no time can a budgeted amount be overspent.

The Department Head shall provide the Budget Officer with a written report, in January of each year, of projected needs for the department for the coming budget year in order for the Budget Officer to determine if there is a bid requirement due to the combining of purchases for more than one department.

The Department Head shall make every attempt, based on past purchasing history and anticipated needs, to accurately project purchases for the budget year.

The Department Head shall submit requisitions and/or requests for price forms to the Purchasing Officer.

This Purchasing Policy shall go into effect on January 1, 1992 and will be reviewed annually.

1. Every purchase to be made must be initially reviewed to determine whether it is a purchase contract or a public works contract. Once that determination is made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate amount to be spent on the item of supply or service is not subject to competitive bidding, taking into account past purchases and the aggregate amount to be spent in a year. The following items are not subject to competitive bidding pursuant to Section 103 of the General Municipal Law: purchase contracts under \$20,000 and public works contracts under \$35,000; emergency purchases; goods purchases from agencies for the blind or severely handicapped; goods purchased from correctional institutions; purchases under State and county contracts; and surplus and second-hand purchases from another governmental entity.

2. All goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations, or any other method that assures that goods will be purchased at the lowest price and that favoritism will be avoided, except in the following circumstances: goods purchased from agencies for the blind or severely handicapped pursuant to Section 175-b of the State Finance law; goods purchased from correctional institutions pursuant to Section 186 of the Correction Law; purchases under State contracts pursuant to Section 104 of the General Municipal Law; purchases under county contracts pursuant to subdivision 6 of this policy.

3. The following method of purchase will be used when required by this policy in order to achieve the highest savings:

Purchase

Estimated

Amount of Purchase

Method

\$1 - \$3,000	Direct Purchase at the Direction of the Purchasing Officer
\$3,001 - \$4,999.99	2 Verbal Quotations
\$5,000 - \$19,999	3 Written/fax quotations or written request for proposals
\$20,000 and up	Advertised formal sealed bids in conformance with General Municipal Law, Section 103

Public Works

**Estimated
Amount of Purchase**

Method

\$1 – 3,000	Direct Purchase at the direction of the Purchasing Officer
\$3,001 - 7,499.99	2 Verbal Quotations
\$7,500 - \$11,999.99	2 Written / Fax quotes from at least 2 vendors.
\$12,000 -34,999.99	Written/fax quotes or written Requests for Proposals from at least 3 vendors and written prevailing wage certification as required under Article 8 and 9 of the Labor Law.
\$35,000 and up	Advertised, formal sealed bids in conformance with Section 103 of the General Municipal Law.

- a. A good faith effort shall be made to obtain the required number of proposals or quotations. If the purchaser is unable to obtain the required number of proposals or quotations, the purchaser will document the attempt made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement.
- b. The limit for a Trustee Liaison or Commissioner to purchase equipment for his department / commission without first obtaining Board of Trustees approval is \$2,500, provided this money is in their budget and subject to prior consultation with the Village Administrator and Village Treasurer. If in any fiscal year the aggregate reaches \$5,000, future purchases over \$1,000 will require full Board of Trustees approval.

4. Documentation is required of each action taken in connection with each procurement.

5. Documentation and an explanation is required whenever a contract is awarded to other than the lowest responsible offeror. This documentation will include an explanation of how the award will achieve savings or how the offeror was not responsible.

6. Pursuant to General Municipal Law Section 104-b (2) (f), the procurement policy may contain circumstances when, or types of procurement for which, in the sole discretion of the governing body, the solicitation of alternative proposals or quotations will not be in the best interest of the municipality. In the following circumstances it may not be in the best interests of the Village of Lake Success to solicit quotations or document the basis for not accepting the lowest bid:

- a Professional services or services requiring special or technical skill, training or expertise. The individual or company must be chosen based on accountability, reliability, responsibility, skill, education and training, judgment, integrity, and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category the Village of Lake Success shall take into consideration the following: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and municipal officials. Professional or technical services shall include but not be limited to the following: services of an attorney; services of a physician; technical services of an

engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing management of municipally owned property; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre-packaged software.

- b. Emergency purchases pursuant to Section 103 (4) of the General Municipal Law. Do to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety or welfare of the residents. This section does not preclude alternate proposals if time permits.
- c. Purchases of surplus and second-hand goods. If alternate proposals are required, the Village of Lake Success is precluded from purchasing surplus and second-hand goods at auctions or through specific advertised sources where the best prices are usually obtained. It is also difficult to try to compare prices of used goods and a lower price may indicate an older product.
- d. Goods or services under \$250. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best interests of the taxpayer. In addition, it is not likely that such de minimis contracts would be awarded based on favoritism. Such goods or services under \$250.00 may therefore be obtained under the direction of the department head without a purchase order.

7. This policy shall go into effect January 1, 1992 and will be reviewed annually.

RESOLUTION - PAYMENT OF CLAIMS

WHEREAS, the Village Law provides that the Board of Trustees may authorize payment in advance of audited claims for certain recurring charges, and

WHEREAS, penalties may be involved if these charges are not timely paid.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees authorizes the Treasurer to pay without prior audit the following claims:

- 1. Public utility services
- 2. Postage
- 3. Freight
- 4. Insurance
- 5. Social Security charges
- 6. Tax liabilities
- 7. Debt service
- 8. Vendor Payments to avoid late charges, such as Charge Cards
- 9. Expenditures specifically authorized at a Board meeting
- 10. Properly documented expenses at the discretion of the Clerk and Treasurer.

RESOLUTION - VILLAGE FUNDS

RESOLVED, that the Treasurer is authorized and directed to invest and reinvest Village funds belonging to the various accounts via., General Fund, Golf Fund, Capital Fund, Sewer Fund, Trust

and Agency Funds, and such other funds as may from time to time be established, which have not been appropriated for any specific purpose and/or which are not immediately required to be expended for the purpose for which they have been appropriated, in Certificates of Deposit, or day of Deposit-Date of withdrawal accounts, or other interest bearing accounts, at the best interest rates available in the following institutions:

JPMorgan/Chase Bank, Capital One Bank, First National Bank of Long Island

The Village of Lake Success requires that funds held by any financial institution, as aforesaid, to the extent that they exceed the FDIC Insurance amount (presently \$100,000) be collateralized by deposits with third party financial institutions pursuant to written agreement and that the evidence thereof, be in a form acceptable to the Village Attorney and the State Comptroller, and that the status of the account with the third party be monitored by the Treasurer, who shall have the authority to approve and release said collateral as necessary.

BE IT FURTHER RESOLVED that the foregoing instruments and evidence of debt, as well as the securities deposited with the third party shall be in accordance with the applicable laws, rules and regulations of the United States Government, the State of New York and the Office of the State Comptroller.

VILLAGE OF LAKE SUCCESS INVESTMENT POLICY

The objectives of the Investment Policy of the Village of Lake Success are to minimize risk; to insure that investments mature when the cash is required to finance operations; and to insure a competitive rate of return. In accordance with this policy, the chief fiscal officer is hereby authorized to invest all funds including proceeds of obligations and reserve funds in:

Certificates of Deposit issued by a bank or trust company authorized to do business in New York State;

Time Deposit Accounts in a bank or trust company authorized to do business in New York State;

Obligations of New York State;

Obligations of the United States Government;

In Repurchase Agreements involving the purchase and sale of direct obligations of the United States.

All funds except Reserve Funds may be invested in:

Obligations of agencies of the federal government if principal and interest is guaranteed by the United States with the approval of the State Comptroller, in Revenue Anticipation Notes or Tax Anticipation Notes of other local governments.

Only reserve funds may be in:

Obligations of the Village of Lake Success.

All other Village of Lake Success officials receiving money in their official capacity must deposit such funds in negotiable order of withdrawal accounts, when available.

All investments made pursuant to this investment policy shall comply with the following conditions:

1. COLLATERAL.

- a. Certificates of deposit shall be fully secured by insurance of the Federal Deposit Insurance Corporation or by obligations of New York State or obligations of the United States or obligations of federal agencies the principal and interest of which are guaranteed by the United States, or obligations of New York State local governments. Collateral shall be delivered to the Local Government or a Custodial Bank with which the Village of Lake Success had entered into a Custodial Agreement. The market value of collateral shall at all times equal or exceed 105% of the principal amount of the certificate of deposit. Collateral shall be monitored no less frequently than weekly, and market value shall mean the bid or closing price as quoted in the Wall Street Journal or as quoted by another recognized pricing service.
- b. Securities purchased through a repurchase agreement shall be valued to market at least weekly.
- c. Collateral shall not be required with respect to the direct purchase of obligations of New York states, obligations of the United States, and obligations of federal agencies the principal and interest of which are guaranteed by the United States Government.

2. DELIVERY OF SECURITIES.

- a. Repurchase Agreements. Every Repurchase Agreement shall provide for payment to the seller only upon the seller's delivery of obligations of the United States to the Custodial Bank designated by the Local Government, or in the case of a book-entry transaction, when the obligations of the United States are credited to the Custodian's Federal Reserve Bank account. The seller shall not be entitled to the substitute securities. Repurchase agreements shall be for periods of 30 days or less. The Custodial Bank shall confirm all transactions in writing to insure that the Village of Lake Success' ownership of the securities is properly reflected on the records of the Custodial Bank.
- b. Payment shall be made by or on behalf of the Village of Lake Success for obligations of New York State, obligations the principal and interest of which are guaranteed by the United States, United State Obligations, certificates of deposit, and other purchased securities upon delivery thereof to the custodial bank, or in case of a book-entry transaction, when the purchased securities are credited to the Custodial Bank's Federal Reserve System account. All transactions shall be confirmed in writing.

3. WRITTEN CONTRACTS.

Written contracts are required for Repurchase Agreements, certificates of deposit, and custodial undertakings. With respect to the purchase of obligations of U.S., New York State, or other governmental entities, etc. in which monies may be invested, the interests of the Village of Lake Success will be adequately protected by

conditioning payment on the physical delivery of purchased securities to the Village of Lake Success or Custodian, or in the case of book-entry transactions, on the crediting of purchased securities to the Custodian's Federal Reserve System account. All purchases will be confirmed in writing to the Village of Lake Success.

It is therefore, the policy of the Village of Lake Success, to require written contracts as follows.

- a. Written contracts shall be required for all Repurchase Agreements. Only credit worthy banks and primary reporting dealers shall be qualified to enter into a Repurchase Agreement with the Village of Lake Success. The written contract shall provide that only obligations of the United States may be purchased, and the Local Government shall make payment upon delivery of the securities or appropriate book-entry of the purchased securities. No specific repurchase agreement shall be entered into unless a master repurchase agreement has been executed between the Village of Lake Success and the trading partners. While the term of the master repurchase agreement may be for a reasonable length of time, a specific repurchase agreement shall not exceed thirty (30) days.
- b. Written contracts shall be required for the purchase of all certificates of deposit.
- c. A written contract shall be required with the Custodial Bank.

4. DESIGNATION OF CUSTODIAL BANK.

- a. Custodial Bank. Commercial Bank or Trust Companies approved for deposit of Village funds at the annual meeting which are chartered by the State of New York are designated as eligible to act as Custodial Banks of the Village of Lake Success investments. However, securities may not be purchased through a Repurchase Agreement with a Custodial Bank.

5. FINANCIAL STRENGTH OF INSTITUTIONS.

All trading partners must be credit worthy. Their financial statements must be reviewed at least annually by the Chief Fiscal Officer to determine satisfactory financial strength or the Chief Fiscal Officer may use credit rating agencies to determine credit worthiness of trading partners. Concentration of investments in financial institutions should be avoided. The general rule is not to place more than \$100,000 in overnight investments with any one institution.

Investment in time deposits and certificates of deposit are to be made with banks or trust companies. Their annual reports must be reviewed by the Chief Fiscal Officer to determine satisfactory financial strength.

When purchasing eligible securities the seller shall be required to deliver the securities to a Custodial Bank.

Repurchase agreements shall be entered into only with banks or trust companies or registered and primary reporting dealers in government securities. Sound credit judgments must be made with respect to trading partners in repurchase agreements it is not assumed that inclusion on a list of the Federal Reserve is automatically adequate evidence of credit worthiness.

Repurchase agreements should not be entered into with undercapitalized trading firms.

6. OPERATIONS, AUDIT, AND REPORTING.

The chief fiscal officer or the deputy chief fiscal officer shall authorize the purchase and sale of all securities and execute contracts for Repurchase Agreements and certificates of deposit on behalf of the Village of Lake Success. Oral directions concerning the purchase or sale of securities shall be confirmed in writing. The Village of Lake Success shall pay for purchased securities upon the delivery or book-entry thereof.

The Village of Lake Success will encourage the purchase and sale of securities and certificates of deposit through a competitive or negotiated process involving telephone solicitation of at least three bids for each transaction.

At the time independent auditors conduct the annual audit of the accounts and financial affairs of the Village of Lake Success, the independent auditors shall audit the investments of the Village of Lake Success for compliance with the provisions of the investment Guidelines.

Within sixty (60) days of the end of each of the first three quarters of the fiscal year, the chief fiscal officer shall prepare and submit to the Audit and Finance Committee of the Village of Lake Success a quarterly investment report which indicate new investments, the inventory of existing investments, and such other matters as the chief fiscal officer deems appropriate.

Within 120 days of the end of the fiscal year, the chief fiscal officer shall prepare and submit to the Audit and Finance Committee an annual investment report; recommendations for change in these Investment Guidelines; the result of the annual independent audit; the investment income record; a list of total fees, commissions or other charges, if any paid to the Custodial Bank' and such other matters as the chief fiscal officer deems appropriate.

The Board of Trustees of the Village of Lake Success shall review and approve the annual investment report, if practicable, at its Annual Meeting.

At least annually, and if practicable, at the Annual meeting of the Board of Trustees, the Members shall review and amend, if necessary, these Investment Guidelines.

The provisions of these Investment Guidelines and any amendments hereto shall take effect prospectively, and shall not invalidate the prior selection of any Custodial Bank or prior investment.

Adopted on February 21, 1989 by unanimous consent of the Board of Trustees of the Village of Lake Success.

**RESOLUTION - BOARD OF ASSESSMENT REVIEW TO BE APPOINTED FROM MEMBERS
OF
THE BOARD OF TRUSTEES**

BE IT RESOLVED, that pursuant to Village Law Section 3-301(b), the Board of Assessment Review shall be appointed from the members of the Board of Trustees.

RESOLUTION - BENEFITS FOR NON-UNION EMPLOYEES

In order to clarify and ratify a long-standing policy of the Village of Lake Success regarding benefits for non-union employees, it is hereby resolved that all non-union employees of the Village shall receive the same benefits that union employees receive under the CSEA contract regarding health, dental and vision insurance, holidays, accumulation of sick time, and vacation leave, and payout of accrued leave.

BE IT FURTHER RESOLVED: That the Village Administrator/Treasurer cannot accrue sick leave, but will record and accrue vacation leave in the same manner as union employees pursuant to the CSEA contract.

RESOLUTION - REIMBURSEMENT OF PERSONAL CAR USE

WHEREAS, the Board of Trustees of the Village has determined to pay a fixed rate for mileage as a reimbursement to officers and employees where authorized, who use their personal automobiles while performing their official duties on behalf of the Village.

WHEREAS, the Board of Trustees has determined to pay a fixed rate for mileage as reimbursement to all full time paid employees, and for others authorized by the Mayor or Deputy Mayor, who use their personal automobiles while performing their official duties on behalf of the Village.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees of the Village of Lake Success shall approve reimbursement to officers and employees at the current IRS rate per mile at the time mileage was used, in addition to the actual expenditure for road tolls.

RESOLUTION – VILLAGE HOUSING

In order to clarify and ratify a long-standing policy of the Village of Lake Success regarding the Golf Course Manager, Greenskeeper and the building Cleaner, it is hereby resolved that the employee hired for each of these titles must live on premises in the housing provided by the Village in order to provide security, to be available in case of emergency and late night meetings.

A discussion on the motion ensued. Trustee Hoffman informed the Board that a system should be put into place with regard to the Board of Assessment Review. Mayor Cooper advised Trustee Hoffman to ask Attorney Mineo to review this situation and bring his findings to the Board for review.

The foregoing resolutions was duly put to a vote which resulted as follows: Trustee Fred Handsman absent for vote; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting aye; Trustee David Milner voting aye; Trustee Alan Mindel voting aye; Mayor Ronald Cooper voting aye. The resolution was thereupon declared duly adopted.

There were no reports from Mayor Cooper, Deputy Mayor Lam and Attorney Mineo at this time.

Administrator/Treasurer Farrell reported to the Board that there is vegetation on Lake Success which are invasive lily pads.

Trustee Hoffman seconded by Trustee Milner moved to approve the Abstract of Claims as presented for \$1,669,282.32 and the Pre-Paid Abstract of Claims for \$431,133.65 (annexed hereto). The motion was approved by those present. Trustee Handsman was absent for vote.

Treasurer Report is annexed hereto.

Administrator/Treasurer Farrell informed the Board that the Town of North Hempstead is inviting the Village of Lake Success to participate in a grant application to the NYSDEC's Water Quality Improvement Program with regard to the New York State's Municipal Separate Storm Sewer System (MS-4) program which will require increasingly stringent

requirements on local municipalities in order to reduce contaminated storm water runoff that damages our bays and estuaries. After further discussion, Mayor Cooper seconded by Trustee Hoffman moved to approve the Village to participate with the Town of North Hempstead in a grant application for the NYSDEC Water Quality Improvement Program. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Mayor Cooper seconded by Trustee Kaplan moved to approve the ratification of an email vote taken on July 1, 2015 to approve payment of the \$25,000 retainage to J. Anthony Enterprises for the Community Building Renovation. The motion was approved by those present. Trustee Milner abstained from vote and Trustee Handsman was absent for vote.

With regard to the MusicFest in the Village, Mayor Cooper seconded by Trustee Milner moved to authorize Bryan O'Malley, for a fee of \$100, to pick up and drop off the show mobile which the Village is borrowing from Nassau County. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Mayor Cooper seconded by Trustee Hoffman moved to approve the ratification of an email vote taken on July 1, 2015 to hire Ronald Garcia Rodriguez as a Cleaner/Part-Time/Substitute on Mondays at a salary of \$12.00 per hour pending Civil Service approval. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Mayor Cooper seconded by Trustee Mindel moved to amend the motion taken on May 11, 2015 to authorize payment to John McGowan for roadwork on Jeffries Lane at a total cost of \$202,699 (Road Requirement Bid). The payout is as follows: CHIPS \$98,199 and Manhasset Lakeville Water Department \$104,500. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Mindel seconded by Mayor Cooper moved to approve the request by Robert Bonnie, Building Superintendent to attend the Annual Building Inspectors Convention to be held at Vernon, NY on September 9-11, 2015 at a cost of \$175 registration fee. Transportation and lodging expenses are being paid by the Nassau County Building Officials. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Mindel discussed adding data shredding to coincide with the annual e-waste recycling day on September 6, 2015. After further discussion, Trustee Mindel seconded by Trustee Hoffman moved to approve data shredding on September 6, 2015. A discussion on the motion ensued. Mayor Cooper informed Trustee Mindel to work out the details. On the call of the roll: Trustee Fred Handsman absent for vote; Trustee Adam Hoffman voting aye; Trustee Gene Kaplan voting aye; Deputy Mayor Stephen Lam voting no; Trustee David Milner voting no; Trustee Alan Mindel voting aye; Mayor Ronald Cooper voting aye. The resolution was thereupon declared duly adopted.

Agenda item 9b, Organic Garden has been tabled until more information is obtained.

Agenda item 9c, Paint Collection has been tabled until more information is obtained.

Agenda item 9d, E-Waste Collection Day has been tabled until more information is obtained.

Trustee Hoffman informed the Board that he had spoken to someone at the Ritz Carlton with regard to corporate membership to the Golf Course. After further discussion, Mayor Cooper asked Trustee Hoffman to work out the details and come back to the Board for approval.

Trustee Kaplan informed the Board that Grill Room I.D.'s are now being checked and there were several people eating in the Grill Room that should not have been there. Trustee Kaplan also informed the Board that Culinart's renovation fund is \$55,000 and change and all the payment patterns (commissions and rent) are up to date.

Trustee Milner informed the Board that movie night was cancelled due to rain and has been rescheduled for this Thursday.

Trustee Milner seconded by Mayor Cooper moved to approve four movie events to be held at the park by Funflicks for \$817 per event for a total of \$3,268 with a \$300 discount for a grand total of \$2,968. The event days are Thursday, July 9, 2015; Thursday, August 6, 2015, Friday, September 4, 2015 and Friday, October 30, 2015. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Milner seconded by Trustee Hoffman moved to approve the proposal by Fields of Green to install plants at the pool garden for \$2,600. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Milner seconded by Trustee Hoffman moved to approve the proposal by Sal's Irrigation System to repair irrigation system from the Filter House to the Tennis shed and water cooler for \$3,600. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Trustee Hoffman seconded by Trustee Kaplan moved to approve the proposal by Dumani Construction Inc. to repair the roof leaks at the Village Hall/Community Building for \$5,400. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

On motion by Mayor Cooper seconded by Trustee Kaplan, the Board moved into Executive Session at 7:30 p.m. to discuss personnel and possible litigation matters. Mayor Cooper reconvened the regular meeting at 8:08 p.m. and reported that no action had been taken during executive session, therefore, there are no minutes.

Mayor Cooper seconded by Trustee Mindel moved to approve the Third Party Expert Site Plan Application Reviews by City Scape Consultants Inc. for the Hebrew Academy Cell Tower in the amount of \$6,500. The motion was unanimously approved by those present. Trustee Handsman was absent for vote.

Village Community Building Expansion Project Architect Leonard Kurkowski gave the Board of Trustees an update on the final checklist items.

On motion by Mayor Cooper, seconded by Trustee Kaplan, the meeting was adjourned at 8:33 pm.

Respectfully submitted,

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