

JUNE 1, 2016

The regular meeting of the Village of Cassadaga was held on June 1, 2016 at 7:00 PM with Mayor LeeAnn Lazarony presiding. Trustees present included Amanda Kalfas, Jeff Frick and Bill Astry. Also in attendance was Supt. of Public Works; Tom Fetter.

RESOLUTION # 84

APPROVAL OF MINUTES

A motion was made by Trustee Astry, second by Trustee Kalfas to approve the minutes of May 18, 2016. VOTE: 3 AYES, 0 NAYS.

RESOLUTION # 85

APPROVAL OF AGENDA

A motion was made by Trustee Kalfas, second by Trustee Astry to approve the agenda. VOTE: 3 AYES, 0 NAYS.

Guests: Cindy Flaherty, CBC member. On behalf of the Citizens for Better Cassadaga asked board if beach hours could be extended so more families would attend and possibly have lessons later. Mayor Lazarony thanked the CBC group for planting flowers and landscaping at Ames Common and that she has received many compliments on how amazing it looks. Clerk Astry read letter from Arts Council saying that they did not approve grant for music that we applied for. A copy was given to Cindy Flaherty who wrote the application.

ATTORNEY MIKE NORRIS' REPORT: Absent

MAYOR LAZARONY'S REPORT:

- Read letter of resignation from Dave Abram on Planning Board
- Reported that letters were sent to owners of 60 High Street and 21 Dale Drive for being in violation of Local Law #1-2012 for tall grass and have 7 days to cut grass.
- Thanked Clerk Astry for driving her and Dave Wilson in parade with her convertible. There was a nice turn out at cemetery and would like to see more board participation in parade.
- Asked Tom Fetter what happened to Village Sign at South end of village. He said that it was vandalized on April 13th and was all broken up.
- Discussion held on floating stage with Cindy Flaherty. All funds will go through the Cassadaga Lakes Association.
- The CAP walk will be held on September 24th.

RESOLUTION # 86

ACCEPT LETTER OF RESIGNATION FROM DAVE ABRAM

Trustee Astry moved, second by Trustee Frick to regretfully accept the letter of resignation from Dave Abram from Planning Board. VOTE: 3 AYES, 0 NAYS.

RESOLUTION # 87

RENEW MEMBERSHIP WITH SOUTHER TIER WEST

Trustee Astry moved, second by Trustee Kalfas to renew membership with Southern Tier West Regional Planning Board and Development. VOTE: 3 AYES, 0 NAYS.

CLERK-TREASURER ASTRY REPORT:

- She reported that the tax warrant needs to be issued.
- Independent will be having a rate increase at next renewal.
- The refinancing Resolution needs to be made so application can be sent in.
- After researching the Shared Highway Service agreement that was approved on May 3, 2006 a signed copy cannot be found and she has a resolution ready so Mayor Lazarony can sign it.

RESOLUTION # 88

ISSUE TAX WARRANT

Mayor Lazarony moved, second by Trustee Astry to issue Tax Warrant to Roxanne Astry, Clerk Treasurer of the Village of Cassadaga to collect taxes on Tuesday and Fridays from 8:30 AM to 4:00 PM and Saturdays 9:00 AM to noon from June 1st to July 1st. On all such taxes remaining unpaid after July 1st a 5% shall be added for first month and 1% per month thereafter. Delinquency notices for unpaid taxes shall be sent to each taxpayer on or after 31 day after interest free and shall be paid by September 30th. All unpaid taxes will be forwarded to County of Chautauqua for collection and enforcement. VOTE: 3 AYES, 0 NAYS.

RESOLUTION # 89

REFUNDING BOND RESOLUTION

Mayor Lazarony moved, second by Trustee Frick the following. Roll Call Vote: Ayes; Mayor Lazarony, Trustee Kalfas, Trustee Astry and Trustee Frick. Nays: 0

A REFUNDING BOND RESOLUTION DATED JUNE 1, 2016, AUTHORIZING THE ISSUANCE OF REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$3,553,724 OF THE VILLAGE OF CASSADAGA, CHAUTAUQUA COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO.

WHEREAS, the Village of Cassadaga, Chautauqua County, New York (the "Village") heretofore issued, on May 1, 2014, its \$3,785,000 original aggregate principal amount General Obligation Statutory Installment Bond, 2014 (the "Refunded Bonds"); and

WHEREAS, the Refunded Bonds were issued pursuant to a certain bond resolution adopted on December 3, 2008 (the "Prior Bond Resolution"); and

WHEREAS, the Refunded Bonds were issued by the Village to finance a portion of the cost of a capital improvements project generally consisting of the reconstruction of and construction of improvements to the Village water system (collectively, the "Project"); and

WHEREAS, the terms of the Prior Bond Resolution are incorporated herein by reference; and

WHEREAS, in order for the Village to realize the potential for certain long-term debt service savings with respect to the Refunded Bonds, the Village Board of Trustees (the "Board") has determined, after consultation with the Village's financial advisor, the Village Attorney and the bond counsel firm retained by the Village, that it would be in the public interest for the Village to refund the Refunded Bonds; and

WHEREAS, the Refunded Bonds are subject to the possibility of call for redemption prior to their stated maturity dates; and

WHEREAS, the Village desires to refund the Refunded Bonds, all as set forth and described in Exhibit A attached hereto and made a part hereof, such Refunded Bonds being dated May 1, 2014 and maturing in the amounts and on the dates set forth in Exhibit B attached hereto and made a part thereof; and

WHEREAS, the Village desires to refund the Refunded Bonds by issuing certain refunding bonds and selling such bonds to the New York State Environmental Facilities Corporation ("EFC"); and

WHEREAS, it would be in the public interest to refund the Refunded Bonds by the issuance of refunding bonds pursuant to Section 90.00 and/or Section 90.10 of the Local Finance Law (collectively, the "Refunding Law"); and

WHEREAS, such refunding will result in present value debt service savings;

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of Trustees of the Village (by the favorable vote of not less than two-thirds of all the members of the Village Board of Trustees) as follows:

SECTION 1. For the object or purpose of refunding all or a portion of the outstanding principal balance of the Refunded Bonds, including providing moneys which shall be sufficient to pay (A) the principal amount of the Refunded Bonds and (B) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including, but not limited to, the development of the refunding financial plan, as hereinafter defined, and the fees and costs of EFC, there are hereby authorized to be issued the General Obligation Refunding Serial Bonds, 2016 of the Village in an aggregate principal amount not to exceed \$3,553,724 (the "Refunding Bonds"), such Refunding Bonds to be issued pursuant to the provisions of the Refunding Law. It is anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$3,553,724, as described in Section 4 hereof. The Refunding Bonds shall be dated such date as shall hereafter be determined by the Village Treasurer pursuant to Section 4 hereof. Subject to the provisions of this resolution and of the Local Finance Law, pursuant to the provisions of Section 21.00, Section 50.00, and Sections 56.00 to 57.00 of the Local Finance Law, the powers and duties of the Village Board of Trustees pertaining or incidental to the sale and issuance of the obligations herein authorized, including but not limited to authorizing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, are hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

SECTION 2. The Refunding Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village Treasurer, and a facsimile of its corporate seal shall be imprinted thereon and attested by the Village Clerk. The Refunding Bonds shall contain the recital(s) required by the Refunding Law, as well as 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, as the Village Treasurer shall determine.

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 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 the object or purpose for which the Refunded Bonds was issued is as shown upon Exhibit A;

(C) The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness of the object or purpose for which the Refunded Bonds were issued, or in the alternative, the weighted average remaining period of probable usefulness of the object or purpose (or class of object or purpose) financed

with the Refunded Bonds or the weighted average remaining period of probable usefulness of all objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds, in accordance with the provisions of the Refunding Law; and

(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 the Local Finance Law, 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 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, is set forth in Exhibit C 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 the principal amount of \$3,553,724 and that the Refunding Bonds will mature as determined by the Village Treasurer and be generally consistent with the terms and bear interest as set forth in Exhibit C. This Village Board of Trustees recognizes that the amount of the Refunding Bonds, and the maturities, and terms 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 may be different from that attached hereto as Exhibit C. The Village Treasurer is hereby authorized and directed to determine the amount of the Refunded Bonds to be refunded, the amount of the Refunding Bonds to be issued, the date of such bonds and the date of issue, maturities and terms thereof, the provisions relating to any redemption of Refunding Bonds prior to maturity, the terms of the private sale of the Refunding Bonds to EFC, including the form, terms and conditions of the State Revolving Fund (“SRF”) Project Financing Agreement to be prepared by EFC, the amount of the annual installments of the Refunding Bonds to be paid pursuant to the Local Finance Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, 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 the Refunding 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 days after the delivery of the Refunding Bonds, as herein provided.

SECTION 5. The faith and credit of the Village are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable.

RESOLUTION # 90

SHARED SERVICE AGREEMENT, moved by Trustee Astry and second by Trustee Frick the following: VOTE: 3 AYES, 0 Nays

WHEREAS, a Shared Highway Service Agreement with Chautauqua County was passed by Resolution #69 of 2006, and

WHEREAS, the agreement was never executed with signature of current Mayor of 2006,

THEREFORE BE IT, resolved that the current Mayor may sign the Agreement of 2006.

SUPERINTENDENT OF PUBLIC WORKS TOM FETTER:

- He was wondering when beach will open and they plan on getting beach ready next week.
- The bathrooms will be unlocked for the Strawberry Social to be held on June 22nd.
- Mayor Lazarony thanked them and complimented them on how good the village looked for Memorial Day. Garbage cans need to be placed at Ames Common and basketball court.
- He will be going to Highway School next week in Ithaca.

TRUSTEE FRICK'S REPORT:

- He was wondering how soon the Methane Removal Project will be starting. Clerk Astry reported that they should be starting any day.

TRUSTEE KALFAS REPORT:

- She still needs 2 more lifeguards for the beach and will notify the applicants soon and will get posters at the schools and contact YMCA and Red Cross if they know of anyone who may be looking for work this season.
- The paper work for Chautauqua Works is completed.
- We still need an AED for beach program. Will see if we can borrow one or purchase one.

TRUSTEE ASTRY'S REPORT:

- He reported that he may have a place for compost to be transferred.

Discussion held on the use of the Elementary School. Whatever use it will be used for it will need a Special Use Permit. Mayor will call the new owner.

Mayor Lazarony also announced that the Girls Softball team will be holding end of year tournament at our fields. She will be meeting with coaches tomorrow night at 6:30 PM.

RESOLUTION # 91

APPROVAL OF THE FINANCIAL STATEMENTS

Trustee Kalfas moved, second by Trustee Frick to approve the Financial Statement of June 1st, 2016. VOTE: 3 AYES, 0 NAYS. Clerk Treasurer Astry reported that this is end of fiscal year and tonight's bills will be for the fiscal year 2015-2016 and will most likely have on more batch to be included.

GENERAL FUND:	\$189,818.20
WATER FUND	\$202,732.19
RESERVE CVFD:	\$ 26,190.29
RESERVE DPW	\$ 25,500.62
RESERVE BLDG	\$ 30,507.44
RESERVE WATER REPAIRS	\$ 18,019.56
RESERVE FOR DEBT SERVICE	\$393,583.23

RESOLUTION # 92

APPROVAL OF THE BILLS AND PAYROLL

A motion was made by Mayor Lazarony, second by Trustee Kalfas to pay bills as per the Abstract of May 31st, 2016 and Payroll of June 3, 2016.

VOTE: 3 AYES, 0 NAYS.

Abstract May 31, 2016 General cks.7292-7313	\$	6,996.90
Abstract May 31, 2016 Water cks. 7292-7313	\$	951.99
Payroll of June 3, 2016 General ck. 4939	\$	1,827.63
Payroll of June 3, 2016 Water- Direct Deposit	\$	1,784.54

Being no further business, Trustee Kalfas, moved to adjourn the meeting, second by Trustee Astry at 7:56 PM. VOTE: 3 AYES, 0 NAYS.

Respectfully submitted,

Roxanne Astry
Clerk Treasurer

