

EXTRACT OF MINUTES
[Wastewater Treatment Improvements]

A regular meeting of the Common Council of the City of Hudson, Columbia County, New York was convened in public session at the Council Chambers, City Hall, Hudson, New York on March 17, 2020 at 7:00 o'clock p.m., local time.

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

PRESENT:

Common Council President Thomas DePietro
Councilmember Jane Trombley
Councilmember Rebecca Wolff
Councilmember Dewan Sarowar
Councilmember Tiffany Garriga
Councilmember Shershah Mizan
Councilmember Calvin Lewis, Jr.
Councilmember Malachi Walker
Councilmember John S. Rosenthal
Councilmember Eileen Halloran
Councilmember Dominic Merante

ABSENT:

The following persons were ALSO PRESENT

The following resolution was offered by Councilmember _____, seconded by Councilmember _____, to wit;

BOND RESOLUTION DATED MARCH 17, 2020

A RESOLUTION AUTHORIZING WASTEWATER TREATMENT IMPROVEMENTS AT AN ESTIMATED MAXIMUM COST OF \$705,336 AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS OF THE CITY OF HUDSON, COLUMBIA COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$705,336 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE THE COST THEREOF, AND DELEGATING CERTAIN POWERS IN CONNECTION THEREWITH TO THE CITY TREASURER

BE IT RESOLVED, by the Common Council of the City of Hudson, Columbia County, New York (the "City") (by the favorable vote of not less than two-thirds of all of the members of the Common Council) as follows:

SECTION 1. Wastewater Treatment improvements, including upgrades to reconstruct its Power Avenue and Mill Street pump stations, including original furnishings, equipment, machinery and apparatus required therefor, are hereby authorized at an estimated maximum cost of \$705,336 and said amount is hereby appropriated therefor. It is hereby determined that said purpose is an object or purpose described in subdivision 4 of paragraph a of Section 11 of the Local Finance Law, and that the period of probable usefulness of said purpose is thirty years.

SECTION 2. It has been determined that the aforesaid purpose described above constitutes a Type II action as defined under the State Environmental Quality Review Regulations, 6 NYCRR Part 617, which has been determined under SEQRA not to have a significant impact on the environment.

SECTION 3. The City plans to finance the cost of said purpose by the issuance of serial bonds of the City in an aggregate principal amount not to exceed \$705,336, hereby authorized to be issued therefor pursuant to the Local Finance Law. The proceeds of a Water Quality Improvement Project grant in the estimated amount of \$263,736 will be used to pay or reimburse a portion of the cost of such purpose.

SECTION 4. Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any notes issued in anticipation of said bonds.

SECTION 5. The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds shall be applied to reimburse the City for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized. This resolution shall constitute a statement of official intent for purposes of Section 1.150-2 of the Treasury Regulations.

SECTION 6. The bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law. The faith and credit of the City are hereby irrevocably pledged for the payment of the principal of and interest on said bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on said bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the City a tax sufficient to pay the principal of and interest on said bonds as the same become due and payable.

SECTION 7. Subject to the terms and contents of this resolution and the Local Finance Law, and pursuant to the provisions of Sections 30.00, 50.00 and 56.00 to 63.00, inclusive, of said Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this resolution and the renewals of said notes and the power to prescribe the terms, form and contents of said serial bonds and said bond anticipation notes (including without limitation the date, denominations, maturities, interest payment dates, consolidation with other issues, and redemption rights), the power to determine to issue said bonds providing for substantially level or declining debt service, and the power to sell and deliver said serial bonds and any bond anticipation notes issued in anticipation of the issuance of such bonds, and the power to issue said bonds as statutory installment bonds, is hereby delegated to the City Treasurer, the Chief Fiscal Officer of the City. The City Treasurer is hereby authorized to sign any bonds issued pursuant to this resolution and any bond anticipation notes issued in anticipation of the issuance of said bonds, and the City Clerk is hereby authorized to affix the

corporate seal of the City to any of said bonds or any bond anticipation notes and to attest such seal.

SECTION 8. The City Treasurer is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution, and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and, to the extent applicable, to designate the bonds authorized by this resolution and any notes issued in anticipation thereof as "qualified tax-exempt bonds" for purposes of Section 265(b)(3)(B)(i) of the Code.

SECTION 9. The City Treasurer is further authorized, in her discretion, to execute a project financing and loan agreement and any other agreements with the New York State Environmental Facilities Corporation and/or the New York State Department of Environmental Conservation and/or the New York State Department of Health, and amendments thereto, and to take such actions and execute such documents as may be necessary to provide for the financing or refinancing of the specific object or purpose set forth herein, or a portion thereof, by one or more notes or bond issues of the City and the sale of such issues to the New York State Environmental Facilities Corporation or its designee pursuant to the New York State Revolving Fund Program.

SECTION 10. The validity of said serial bonds or of any bond anticipation notes issued in anticipation of the sale of said serial bonds may be contested only if:

- (1) Such obligations are authorized for an object or purpose for which the City is not authorized to expend money; or
- (2) The provisions of law which should be complied with at the date of the 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 of New York.

SECTION 11. The City Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of the Local Finance Law, in the Register Star, being a newspaper having a general circulation in the City and hereby designated as the official newspaper of the City for such publication.

SECTION 12. This resolution shall take effect immediately.

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

Common Council President Thomas DePietro	VOTING	___
Councilmember Jane Trombley	VOTING	___
Councilmember Rebecca Wolff	VOTING	___
Councilmember Dewan Sarowar	VOTING	___
Councilmember Tiffany Garriga	VOTING	___
Councilmember Shershah Mizan	VOTING	___
Councilmember Calvin Lewis, Jr.	VOTING	___
Councilmember Malachi Walker	VOTING	___
Councilmember John S. Rosenthal	VOTING	___
Councilmember Eileen Halloran	VOTING	___
Councilmember Dominic Merante	VOTING	___

The foregoing resolution was thereupon declared duly adopted.

Approved: _____, 2020

Kamal Johnson
Mayor

CERTIFICATE OF RECORDING OFFICER

The undersigned hereby certifies that:

(1) She is the duly qualified and acting Clerk of the City of Hudson, Columbia County, New York (hereinafter called the "City") and the custodian of the records of the City, including the minutes of the proceedings of the Common Council, and is duly authorized to execute this certificate.

(2) Attached hereto is a true and correct copy of a resolution duly adopted at a meeting of the Common Council held on the 17th day of March, 2020 and entitled:

BOND RESOLUTION DATED MARCH 17, 2020

A RESOLUTION AUTHORIZING WASTEWATER TREATMENT IMPROVEMENTS AT AN ESTIMATED MAXIMUM COST OF \$705,336 AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS OF THE CITY OF HUDSON, COLUMBIA COUNTY, NEW YORK IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$705,336 PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE THE COST THEREOF, AND DELEGATING CERTAIN POWERS IN CONNECTION THEREWITH TO THE CITY TREASURER

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

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

IN WITNESS WHEREOF, the undersigned has hereunto set her hand this ___ day of _____, 2020.

-SEAL-

Tracy Delaney
City Clerk