

VILLAGE OF SPRINGVILLE
2015 MINUTES

May 20, 2015

4:00 PM

A Special Session of the Trustees of the Village of Springville was held at the Village Office, 5 W. Main Street, Springville, New York at the above date and time. Present were:

Mayor	William J. Krebs
Trustees	Alan L. Chamberlin Robert J. Moriarty, Jr. Nils A. Wikman
Village Administrator	Timothy L. Horner
Absent	Terry Skelton

1. Bond Resolutions

Administrator Horner explained the purpose for two bond resolutions; one for the Smart growth Street scape on Franklin and Mechanic Streets and the other for a water main replacement in the same locations. After discussion the first motion for capital improvements to the Village Streetscape, in the amount of \$850,000.00, was made as follows:

A BOND RESOLUTION, DATED MAY 20, 2015, OF THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF SPRINGVILLE, ERIE COUNTY, NEW YORK (THE "VILLAGE"), AUTHORIZING A CAPITAL IMPROVEMENTS PROJECT CONSISTING OF VARIOUS STREETScape IMPROVEMENTS (PRIMARILY ALONG FRANKLIN STREET AND MECHANIC STREET), AT AN ESTIMATED MAXIMUM COST OF \$850,000, AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$850,000, PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE SAID PURPOSE, SAID AMOUNT TO BE OFFSET BY ANY FEDERAL, STATE, COUNTY AND/OR LOCAL FUNDS RECEIVED INCLUDING, BUT NOT LIMITED TO, THE APPLICATION OF APPROXIMATELY \$325,000 IN GRANT FUNDS EXPECTED TO BE RECEIVED FROM THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM (CDBG) AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE VILLAGE TREASURER.

Motion was made by Trustee Chamberlin, seconded by Trustee Moriarty; carried, Mayor Krebs, Trustees Wikman, Moriarty and Chamberlin voting yes, none opposed authorizing a capital improvements and the issuance of serial bonds not to exceed \$850,000.00.

After further discussion the second motion for water line construction and improvements on Franklin and Mechanic Streets, not to exceed \$200,000.00, was made as follows:

A BOND RESOLUTION, DATED MAY 20, 2015, OF THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF SPRINGVILLE, ERIE COUNTY, NEW

YORK (THE “VILLAGE”), AUTHORIZING A WATER SYSTEM CAPITAL IMPROVEMENTS PROJECT CONSISTING OF THE RECONSTRUCTION OF AND CONSTRUCTION OF IMPROVEMENTS TO THE VILLAGE WATER SYSTEM, AT AN ESTIMATED MAXIMUM COST OF \$200,000, AND AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200,000, PURSUANT TO THE LOCAL FINANCE LAW TO FINANCE SAID PURPOSE, SAID AMOUNT TO BE OFFSET BY ANY FEDERAL, STATE, COUNTY AND/OR LOCAL FUNDS RECEIVED, AND DELEGATING THE POWER TO ISSUE BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS TO THE VILLAGE TREASURER.

Motion was made by Trustee Chamberlin, seconded by Trustee Wikman; carried, Mayor Krebs, Trustees Wikman, Moriarty and Chamberlin voting yes, none opposed authorizing a capital improvements and the issuance of serial bonds not to exceed \$200,000.00.

2. Adjourn

Motion was made by Trustee Moriarty, seconded by Trustee Wikman; carried, Mayor Krebs, Trustees Wikman, Moriarty and Chamberlin voting yes, none opposed to adjourn Special Meeting at 4:17 pm.

Respectfully submitted,

Timothy L. Horner
Administrator