MINUTES OF A REGULAR MEETING
OF THE BOARD OF TRUSTEES
THE INC. VILLAGE OF VALLEY STREAM

DATE: March 21, 2016

BEFORE: EDWIN A. FARE, Mayor
JOHN L. TUFARELLI, Trustee
VINCENT M. GRASSO, Trustee
DERMOND E. THOMAS, Deputy Mayor
SEAN WRIGHT, Trustee

PRESENT: ROBERT BARRA, Village Clerk/Administrator
HOPKINS & KOPILOW, General Counsel
MICHAEL J. FOX, Village Treasurer
ROBERT FUMAGALLI, Deputy Village Clerk
TOM McALEER, Supt. of Buildings
ALISON WALSH, Personnel Officer

A Public Hearing was held on continuation of Community Development Block Grant Funding (RES.028/16).

The Regular Meeting was called to order by Mayor Fare at 7:09 p.m. and the Village Clerk was asked to call the roll:

Trustee Tufarelli	Yes
Trustee Thomas	Yes
Trustee Grasso	Yes
Trustee Wright	Yes
Mayor Fare	Yes

The following resolutions were voted upon:

RES.029/16 MINUTES

RESOLVED that the minutes of the following meetings be approved.

A. Regular Meeting – February 8, 2016
B. Special Meeting – February 16, 2016 (RES.027/16)
C. Special Meeting – March 16, 2016

MOTION BY TRUSTEE Tufarelli SECOND BY TRUSTEE Grasso

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.030/16 UNPAID TAXES

WHEREAS, the Tax Collector did return and file an account of unpaid taxes in the amount of $435,998.78 with the Village Board, for the fiscal year 2015 - 2016 as of the 21st day of March 2016; and

WHEREAS, the Board of Trustees met and did examine such account and did compare it with the original tax rolls and did therefore, certify to the same to the effect that they found it to be correct; and

WHEREAS, no judgment has been obtained for said unpaid taxes and no sale on account of such unpaid taxes has heretofore been held pursuant to law; and

WHEREAS, from the account of unpaid taxes heretofore returned to the Village Board by the Tax Collector of the Village of Valley Stream, New York for the fiscal year 2015 - 2016, is $435,998.78 remain unpaid, despite diligent efforts to collect the same;

NOW, THEREFORE, BE IT RESOLVED that this Board determines to collect the amount of such unpaid taxes levied or assessed for the fiscal year 2015 - 2016 by a tax sale, in the manner and after the form and requirements as provided and prescribed by Section 1452 of the Real Property Tax Law of the State of New York, and all acts amendatory thereto; that the Treasurer of the Village of Valley Stream, with the account,

affidavit and certificate of such unpaid taxes, upon receiving a copy of this resolution, be and hereby is authorized and directed to cause to be published in the Valley Stream Herald once each week for three successive weeks, a list or statement of the real property upon which such taxes are unpaid, as shown on the tax list, with the amount tax, fees, interest and charges thereon and also publication of a notice that a tax lien upon such real property shall be made at least 10 days before and not later than the 3rd day of May, 2016, be sold at public auction, at a place in said Village to be designated by said Village Treasurer, to discharge the tax fees, interest and charges aforesaid which may be due thereon at the time of such sale; and that the Village Treasurer, at the time and place specified in said notice, proceed with the sale of said tax lien upon the real property upon which such taxes are unpaid as above set forth and continue the same from day to day until the sale is completed; and that such tax liens shall be sold subject to the provisions of the Federal and State Soldiers' and Sailors' Relief Act.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Tufarelli

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.031/16 PROPOSED LOCAL LAW 1 - 2016

RESOLVED that PROPOSED LOCAL LAW 1 – 2016 – A Local Law authorizing a property tax levy in excess of the limit established in General Municipal Law §3-c, to be considered for enactment at a Public Hearing on April 11, 2016 at 7:00 p.m. at Village Hall, 123 South Central Avenue, Valley Stream, NY.

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Wright

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.032/16 APPROVE U.S. SOCCER FOUNDATION MINI PITCH INITIATIVE MEMORANDUM OF UNDERSTANDING

RESOLVED that the Mayor is authorized to execute an U.S. Soccer Foundation Mini Pitch Initiative Memorandum of Understanding and is authorized to execute the formal Grant Agreement within thirty (30) days of being selected for a U.S. Soccer Foundation Mini Pitch grant.

MOTION BY TRUSTEE Wright SECOND BY TRUSTEE Thomas

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.033/16 APPROVE VERIZON WIRELESS MEMORANDUM AND FIRST AMENDMENT TO LAND LEASE AGREEMENT

RESOLVED that the Mayor is authorized to execute a Memorandum and a First Amendment to the Land Lease Agreement dated July 14, 2015 between the Inc. Village of Valley Stream and New York SMSA Limited Partnership d/b/a Verizon Wireless. Verizon Wireless will co-locate on the T-Mobile cell tower at Village Hall at an annual rental payment to the Village of $21,600.00.

MOTION BY TRUSTEE Tufarelli SECOND BY TRUSTEE Grasso

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.034/16 DRUG & ALCOHOL TESTING MANAGEMENT AGREEMENT

RESOLVED that Resolution 143/02 is hereby rescinded and the Mayor is authorized to execute an agreement between the Inc. Village of Valley Stream and Empire Consulting, LLC of Georgetown, CT effective for one year and automatically renewed for the administration of the Village of Valley Stream Substance Abuse & Alcohol Drug Testing Program in compliance with the Federal Employee Testing Act of 1991and the Regulations of the U.S. Department of Transportation and its Federal

Highway Administration under sections 49CFR Parts 40,382,391, 392 and 395 at fees outlined in Appendix B of the agreement on file in the Office of the Village Clerk.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Tufarelli

ROLL CALL:				
	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.035/16 ACCEPT D&B ENGINEERS AND ARCHITECTS, PC PROPOSAL FOR ADDITIONAL CONSTRUCTION PHASE SERVICES RELATING TO THE VILLAGE GREEN ENVIRONMENTAL BOND ACT

RESOLVED that the Mayor is authorized to accept the proposal from D&B Engineers and Architects, PC of Woodbury, NY for additional construction phase services relating to the Village Green Environmental Bond Act as outlined in the proposal under Scope of Services and Fees. (Capital Project 890-475)

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Wright

ROLL CALL:				
	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.036/16 OBSOLETE EQUIPMENT

RESOLVED that the following Village Fleet vehicles are hereby declared to be surplus and obsolete and permission is given to the Deputy Highway Supervisor to dispose of same or sell for fair and adequate consideration at either public or private sale:

Vehicle ID	Year	Make	Model	Vin
19	2002	Dodge	2500 P/U	3B7KF26Z92M268571
14	2002	Dodge	2500 P/U	3B7KF26Z22M288919
10	1985	Chevy	Blazer	1G8ED18J5GF135490
86	2005	International	DT466 7300 Dump	1HTWAAR43J054980
5	1985	Ford	Van	1FTE24Y6FHC09051
SW4	1994	Mobil	Sweeper	1A9S24DR0RR059078

MOTION BY TRUSTEE Wright SECOND BY TRUSTEE Thomas

ROLL CALL:				
	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.037/16 INSTALL SIGNAGE ON NO. FRANKLIN AVENUE

RESOLVED that on the recommendation of the Valley Stream Traffic Advisory Committee the following signage is installed on No. Franklin Avenue between West St. Marks Place and West Merrick Road:

Four (4) "SPEED LIMIT 20 M.P.H." signs along the west side of No. Franklin Ave. as follows: One sign at West St. Marks Place
One sign at West Melrose Street
One sign at West Oxford Street
One sign at West Maple Street

One (1) "Prepare To Stop - Traffic Signal Ahead" sign on No. Franklin Ave. at West Oxford Street.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Wright

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.038/16 CLAIM SETTLEMENT

RESOLVED that the Board of Trustees authorizes payment of the following claim settlement:

NC0002/16 PD - $152.40

MOTION BY TRUSTEE Wright SECOND BY TRUSTEE Tufarelli

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.039/16 MEMORIAL DAY PARADE

RESOLVED that the Valley Stream Memorial Day Committee upon compliance with such terms and conditions as may be required by the Village of Valley Stream is granted permission to parade over and/or use for the purposes of formation the streets indicated in the "LINE OF MARCH" on Monday, May 30, 2016 between the hours of 9:30 a.m. and 11:00 a.m. and is given permission to use the Village Green and Veterans Memorial for ceremonies after the parade.

BE IT FURTHER RESOLVED that all expenses incurred by the Memorial Day Committee will be reimbursed. (A.7550.4)

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Grasso

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.040/16 TEMPORARY STREET CLOSING

RESOLVED that permission is given to temporarily close the following street:

Legion Place from Roosevelt Ave. to mid way block by American Legion driveway as American Legion to hold a barbecue from 10:00 a.m. – 4:00 p.m. on Memorial Day, May 30, 2016.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Thomas

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.041/16 USE OF VILLAGE FACILITIES

RESOLVED that upon compliance with such terms and conditions as may be required by the Village of Valley Stream permission to use Village facilities is granted as follows:

Barrett Park – Valley Stream Soccer spring camp – Monday, April 25 – Friday, April 29, 2016 and summer camp – Monday August 22, 2016 – Friday, August 26, 2016 – 9:00 a.m. – 3:00 p.m.

A.J. Hendrickson Park Pool Parking Lot - Grace Methodist Nursery School & Holy Trinity Nursery School – Annual Truck Day on Friday, May 13, 2016 from 10:00 a.m. – 11:30 a.m. and a second session from 12:30 p.m. – 2:00 p.m. with a rain date of Friday, May 20, 2016.

A.J. Hendrickson Park Kaye Everson Playground – Holy Trinity Nursery School annual picnic after Truck Day on Friday, May 13, 2016 with rain date of Friday, May 20, 2016.

A.J. Hendrickson Park Kaye Everson Playground – Grace Methodist Nursery School annual picnic on Tuesday, June 13 and Wednesday, June 14, 2016 from 10:00 a.m. – 3:00 p.m.

Firemen's Field – Valbrook Baseball Academy – Annual Baseball Camp – July 11, 2016 – July 15, 2016 – 8:00 a.m. – 3:00 p.m.

MOTION BY TRUSTEE Tufarelli SECOND BY TRUSTEE Grasso

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.042/16 UNIT II CONTRACT AMENDMENT

RESOLVED that the Personnel Salary Schedule of the Unit II Collective Bargaining Agreement between the Village and Local 342, L.I.P.S.E. covering the period June 1, 2013 through May 31, 2017, be amended by:

1. Insert the title: "Security Aide*", Grade 8

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Tufarelli

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.043/16 UNIT II RECLASSIFICATIONS

RESOLVED that the following reclassifications be approved at the salary provided for in the Unit II Collective Bargaining Agreement and shall be effective upon the approval of the Nassau County Civil Service Commission:

Jimmy Fitanzo From: Recreation Attendant II, Unit II, Grade 8, Start of 2nd Year
To: Security Aide, Unit II, Grade 8, Start of 2nd Year

Andrew P. Servian From: Laborer, Unit II, Grade 10, Start of 5th Year
To: Motor Equipment Operator, Unit II, Grade 18, Start of 5th Year

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Wright

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.044/16 PAYMENT OF AUDITED VOUCHERS

Trustee Wright: I hereby move that the abstract of audited vouchers be paid as soon as same is approved by the majority.

MOTION BY TRUSTEE Wright SECOND BY TRUSTEE Thomas

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.045/16 BOND RESOLUTION DATED MARCH 21, 2016 2016, AUTHORIZING THE ISSUANCE OF UP TO $90,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF ACQUISITION OF CERTAIN EQUIPMENT FOR THE PARKS DEPARTMENT

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of acquisition of certain equipment for the parks department at a total cost not to exceed $90,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $90,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is the acquisition of certain equipment for the parks department, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $90,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $90,000 proceeds of the serial bonds or bond anticipation notes authorized herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of such Project is five (5) years. The serial bonds in the principal amount of up to $90,000 authorized herein shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Wright

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.046/16 **BOND RESOLUTION DATED MARCH 21, 2016, AUTHORIZING THE ISSUANCE OF UP TO $820,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF FIRE DEPARTMENT PUMPER TRUCK**

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the acquisition of a fire department pumper truck and spare pumper at a total cost not to exceed $820,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $820,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is the acquisition of a new fire department pumper truck and spare pumper, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $820,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $820,000 proceeds of the serial bonds or bond anticipation notes authorized herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 27 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of such Project is twenty (20) years. The serial bonds in the principal amount of up to $820,000 authorized herein shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would

cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Tufarelli SECOND BY TRUSTEE Thomas

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.047/16 **BOND RESOLUTION DATED MARCH 21, 2016, AUTHORIZING THE ISSUANCE OF UP TO $2,000,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF VARIOUS VEHICLE FLEET ADDITIONS**

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of various vehicle fleet additions at a total cost not to exceed $2,000,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $2,000,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is various vehicle fleet additions, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $2,000,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $2,000,000 proceeds of the serial bonds or bond anticipation notes authorized

herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of such Project is five (5) years. The serial bonds in the principal amount of up to $2,000,000 authorized herein shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action

or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Tufarelli

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.048/16 **BOND RESOLUTION DATED MARCH 21, 2016, AUTHORIZING THE ISSUANCE OF UP TO $215,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF ACQUIRING CERTAIN FIRE EQUIPMENT**

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of acquiring certain fire equipment at a total cost not to exceed $215,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $215,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is the acquisition of certain fire equipment, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $215,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $215,000 proceeds of the serial bonds or bond anticipation notes authorized herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 27 of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of such Project is ten (10) years. The serial bonds in the principal amount of up to $215,000 authorized herein

shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior

redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Wright SECOND BY TRUSTEE Grasso

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.049/16 **BOND RESOLUTION DATED MARCH 21, 2016, AUTHORIZING THE ISSUANCE OF UP TO $200,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF WINDOW REPLACEMENT AND OTHER REPAIRS TO 195 ROCKAWAY AVENUE**

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of window replacement and other repairs to 195 Rockaway Avenue at a total cost not to exceed $200,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $200,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is the replacement of windows and other repairs to 195 Rockaway Avenue, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $200,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $200,000 proceeds of the serial bonds or bond anticipation notes authorized herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 12-a of paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of such Project is ten (10) years. The serial bonds in the principal amount of up to $200,000 authorized herein shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Thomas SECOND BY TRUSTEE Tufarelli

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

RES.050/16 **BOND RESOLUTION DATED MARCH 21, 2016, AUTHORIZING THE ISSUANCE OF UP TO $1,100,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF VALLEY STREAM, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF RECONSTRUCTION OF VARIOUS STREETS IN THE VILLAGE**

WHEREAS, the Board of Trustees of the Village of Valley Stream (the "Village"), located in Nassau County, in the State of New York (the "State"), hereby determines that it is in the public interest of the Village to authorize the financing of the costs of reconstruction of various streets in the Village at a total cost not to exceed $1,100,000, including preliminary costs, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Village of Valley Stream, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village in the aggregate principal amount of up to $1,100,000, pursuant to the Local Finance Law, in order to finance the cost of the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed by the issuance of such serial bonds is the reconstruction of various streets in the Village, including applicable preliminary and incidental costs in connection therewith (the "Project").

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum cost of the Project is not to exceed $1,100,000, (b) no money has heretofore been authorized to be applied to the payment of the costs of the Project; (c) the Board of Trustees of the Village plans to finance the costs of the Project from the $1,100,000 proceeds of the serial bonds or bond anticipation notes authorized herein, and (d) the maturity of the obligations authorized herein will be in excess of five (5) years.

Section 4. It is hereby determined that the Project referred to in Section 2 hereof is a specific object or purpose described in subdivision 20(c) of paragraph a of Section 11.00 of the a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they were issued, computed from the earlier of (a) the date of such serial bonds, or (b) the date of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 5. Subject to the terms and conditions of this Resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00, and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the serial bonds authorized by this Resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes authorized by this Resolution, and the power to issue, sell and deliver such serial bonds and bond

anticipation notes are hereby delegated to the Village Clerk, as the chief fiscal officer of the Village. The Village Treasurer is hereby authorized to execute on behalf of the Village all serial bonds issued pursuant to this Resolution and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to affix the seal of the Village to all such serial bonds and all such bond anticipation notes and to attest such seal. Each interest coupon, if any, representing interest payable on such serial bonds shall be authenticated by the facsimile signature of the Village Treasurer.

Section 6. The faith and credit of the Village is hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this Resolution as the same shall become due.

Section 7. When this Resolution takes effect, the Village Clerk shall cause the same to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in The Valley Stream Herald, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized by this Resolution and of bond anticipation notes issued in anticipation of the sale of such serial bonds may be contested only if such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or the provisions of law which should be complied with as of 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 (20) days after the date of such publication, or if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 8. Prior to the issuance of obligations authorized to be issued by this bond resolution, the Board of Trustees of the Village shall comply with all applicable provisions prescribed in Article 8 of the Environmental Conservation Law, all regulations promulgated thereunder by the New York State Department of Environmental Conservation, and all applicable Federal laws and regulations in connection with environmental quality review relating to the Project (collectively, the "Environmental Compliance Proceedings"). In the event that any of the Environmental Compliance Proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Board of Trustees of the Village will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Board of Trustees of the Village that the Project will not have a significant effect on the environment.

Section 9. The Village hereby declares its intention to issue the obligations authorized herein to finance the cost of the Project. The Village covenants for the benefit of the holders of the obligations authorized herein that it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the Village, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code"), (except for the alternative minimum tax imposed on corporations by Section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to Federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code and except for the environmental tax imposed on corporations by Section 59A of the Code) or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the bonds or any other provisions hereof until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of any obligations authorized herein may be applied to reimburse expenditures or commitments of the Village made for such purpose on or after a date which is not more than one year prior to the date of adoption of this Resolution by the Village.

Section 10. The Village hereby covenants for the benefits of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the

City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 11. This Resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees and the expiration of the period prescribed in the Village Law during which petitions for a permissive referendum may be submitted and filed with the Village Clerk.

MOTION BY TRUSTEE Grasso SECOND BY TRUSTEE Wright

ROLL CALL:	Trustee Grasso	Yes	Trustee Thomas	Yes
	Trustee Tufarelli	Yes	Trustee Wright	Yes

SCHEDULE OF MEETINGS –

Monday, Mar. 28, 2016 - Special Meeting for Village Clerk at 6:30 p.m. to present tentative budget to Board of Trustees with a Work Session to follow.
Monday, Apr. 04, 2016 – Reorganization Meeting - 7:00 p.m.
Monday, Apr. 11, 2016 - Public Hearing & Annual Budget Hearing - 7:00 p.m.
Monday, May 02, 2016 - Work Session - 6:30 p.m.
Monday, May 16, 2016 – Public Hearing (Fire Dept. Contract) & Regular Meeting - 7:00 p.m.
Monday, June 6, 2016 – Work Session – 6:30 p.m.
Monday, June 20, 2016 – Regular Meeting – 7:00 p.m.

Mayor Fare asked for a motion to close the Regular Meeting.

On a motion by Trustee Tufarelli, seconded by Trustee Grasso and carried unanimously, the Board of Trustees voted to adjourn the Regular Meeting at 7:17 p.m.

Respectfully submitted,

ROBERT D. BARRA
Village Clerk/Administrator