

Minutes of the Village Board Special Meeting held at Woodbury Town Hall, 511 Route 32, Highland Mills, New York on November 27, 2006 at 7PM

Present: Stephanie Berean-Weeks, Mayor  
Joann Stabile, Trustee  
Neil Crouse, Trustee  
Patrick Kinney, Trustee  
Absent: Michael Kling, Trustee  
Also Present: Richard Golden, Attorney for the Village

**1. Discussion - Estimate of Expenditures for Fiscal Year 2006/07:**

The Board discussed in detail the estimate of expenditures that was prepared by Treasurer Potvin. After a lengthy discussion, the estimate of expenditures was finalized totaling \$300,000.

**2. Adoption of Resolution - Tax Anticipation Notice:**

Motion was offered by Trustee Stabile, seconded by Trustee Kinney, to adopt the following resolution:

TAX ANTICIPATION NOTE RESOLUTION OF THE VILLAGE OF WOODBURY, NEW YORK, ADOPTED NOVEMBER 27, 2006, AUTHORIZING THE ISSUANCE OF \$300,000 TAX ANTICIPATION NOTES IN ANTICIPATION OF THE RECEIPT OF TAXES LEVIED FOR THE FISCAL YEAR ENDING MAY 31, 2007

RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF WOODBURY, IN THE COUNTY OF ORANGE, NEW YORK, AS FOLLOWS:

**Section 1.** Tax Anticipation Notes (herein called the “Notes”) of the Village of Woodbury, in the County of Orange, New York (herein called the “Village”), in the principal amount of \$300,000, and any notes in renewal thereof, are hereby authorized to be issued pursuant to the provisions of Sections 24.00 and 39.00 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the “Law”).

**Section 2.** The following additional matters are hereby determined and declared:

- (a) The Notes shall be issued in anticipation of the collection of real estate taxes levied for Village purposes for the fiscal year ending May 31, 2007, and the proceeds of the Notes shall be used only for the purposes for which said taxes are levied.
- (b) The Notes shall mature within the period of one year from the date of their issuance.
- (c) The Notes are not issued in renewal of other notes. No other notes have been heretofore authorized in anticipation of said taxes.
- (d) The Village’s total tax levy for the fiscal year ending May 31, 2007 is expected to be \$300,000. All of such taxes are uncollected at the date of adoption of this resolution.

**Section 3.** The Notes hereby authorized shall contain the recital of validity prescribed by Section 52.00 of the Law and shall be general obligations of the Village, and the faith and

credit of the Village are hereby pledged to the punctual payment of the principal of and interest on the Notes and unless the Notes are otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget of the Village and a tax sufficient to provide for the payment thereof shall be levied and collected.

**Section 4.** Subject to the provisions of this resolution and the Law, and pursuant to Sections 50.00, 56.00, 60.00 and 61.00 of the Law, the power to sell and issue the Notes authorized pursuant hereto, or any renewals thereof, and to determine the terms, form and contents, including the manner of execution, of such Notes, and to execute arbitrage certifications relative thereto, is hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

**Section 5.** The Notes shall be executed in the name of the Village by the manual signature of the Village Treasurer, the Village Clerk, or such other officer of the Village as shall be designated by the chief fiscal officer of the Village, and shall have the corporate seal of the Village impressed or imprinted thereon which corporate seal may be attested by the manual signature of the Village Clerk.

**Section 6.** This resolution shall take effect immediately.

**ADOPTED BY ROLL CALL AS FOLLOWS:**

Mayor Berean-Weeks	AYES
Trustee Stabile	AYES
Trustee Crouse	AYES
Trustee Kinney	AYES
Trustee Kling	ABSENT

**3. Adjournment:**

With no further business to discuss, motion was offered by Mayor Berean-Weeks, seconded by Trustee Stabile, to adjourn the meeting at 9:05PM.

**ADOPTED** AYES 4      Berean-Weeks, Stabile, Crouse, Kinney  
NOES 0

Desiree Potvin, Village Clerk