

**Board of Trustees  
VILLAGE OF MILLERTON  
Regular Meeting  
July 17, 2017**

The workshop meeting of the Village of Millerton Board of Trustees was held on Monday, July 17, 2017 at 6:34pm at the Village Hall, 21 Dutchess Avenue, Millerton, NY 12546 with Deputy Mayor Christine Bates presiding. Trustees present: David Sherman, and Stephen Waite. Absent: Mayor Debra Middlebrook and Trustee Jennifer Najdek. Also present: Amber Jordan Treasurer.

**BAN – 2016 John Deere Tractor Renewal \$16,713.40**

**BOND ANTICIPATION NOTE RESOLUTION, dated July 17, 2017**, authorizing the issuance of a \$16,713.40 Bond Anticipation Note of the Village of Millerton pursuant to the Local Finance Law, for the purpose of financing the purchase of a 2016 John Deere 1025R Sub-Compact, state contract number PC66663, quote # 13179302.

**WHEREAS**, the Village Board of the Village of Millerton, at its meeting on July 18, 2016, adopted a resolution effective as of July 19, 2016, authorizing the issuance of serial bonds in the amount of \$20,891.75 for the purpose of financing the purchase of a 2016 John Deere 1025R Sub-Compact, state contract number PC66663, quote # 13179302, and

**WHEREAS**, the Village Board of the Village of Millerton, at its meeting on July 18, 2016, adopted a resolution authorizing the issuance of a bond anticipation note, in anticipation of the sale of the aforesaid bonds, in the amount of \$20,891.75 and other matters in connection therewith, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Village Board of the Village of Millerton as follows:

**Section 1.** The Village of Millerton shall issue a Bond Anticipation Note Renewal in the principal amount of \$16,713.40 pursuant to the Local Finance Law in order to finance the specific object or purpose hereinafter described, in anticipation of the issuance of serial bonds authorized by the Bond Resolution of the Village of Millerton dated July 18, 2016.

**Section 2.** The specific object or purpose for which the obligations are to be issued is financing the purchase of a 2016 John Deere 1025R Sub-Compact, state contract number PC66663, quote # 13179302.

**Section 3.** As required by the Local Finance Law, it is hereby stated that:

- a) This is a renewal Bond Anticipation Note. The original Bond Anticipation Note was issued July 19, 2016 in the amount of \$20,891.75. That note will be retired at maturity and replaced with the \$16,713.40 renewal Bond Anticipation Note authorized by this resolution.
- b) Said bond anticipation note will mature on July 18, 2018.
- c) Such notes are not issued in anticipation of bonds for an assessable improvement.

**Section 4.** The power to prescribe the terms, forms and contents of said bond anticipation note, subject to the provisions of this resolution, and to sell and deliver said bond anticipation note, is hereby delegated to Debra Middlebrook, Mayor of the Village of Millerton. The Mayor of the Village of Millerton is hereby directed to sign any bond anticipation note issued pursuant to this resolution, and the Village Clerk is hereby directed to attest to said signature and to affix to such notes the corporate seal of the Village of Millerton.

**Section 5.** The faith and credit of the Village of Millerton are hereby pledged for the payment of the principal of and interest of the Bond Anticipation Note.

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

The Question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows: Debra Middlebrook: \_\_\_\_\_

Christine Bates: \_\_\_\_\_

David Sherman: \_\_\_\_\_

Jen Najdek: \_\_\_\_\_

Stephen Waite: \_\_\_\_\_

**BOND – 2016 John Deere Tractor Renewal**

Motion made by Trustee Bates accepting the lowest bid received, seconded by Trustee Sherman, all three (3) board members in attendance approved and motion was passed.

**BOND ANTICIPATION NOTE**

The Village of Millerton hereby acknowledges itself indebted and for value received, promises to pay the bearer of this Note the sum of SIXTEEN THOUSAND SEVEN HUNDRED AND THIRTEEN AND 40/100 DOLLARS (\$16,713.40) on the 18<sup>th</sup> day of July 2018, together with interest thereon from the date hereof at the rate of One and 50/100ths percent (1.50%) per annum payable at maturity. Both principal and interest on this Note will be paid in lawful money of the United States of America at the Bank of Millbrook.

This Note is issued pursuant to the provisions of a Bond Anticipation Note Resolution duly adopted by the Village Board of the Village of Millerton on the 17<sup>th</sup> day of July 2017. The faith and credit of such Village are hereby irrevocably pledged for the punctual payment of the principal of and interest on this Note according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and statutes of the State of New York, to exist, to have happened and to have been performed precedent to and in the issuance of this Note, exist, have happened and have been performed and that this Note, together with all other indebtedness of such Village is within debt and other limits prescribed by the Constitution and the law of the State of New York.

IN WITNESS WHEREOF, The Village of Millerton has caused this Note to be signed by its Mayor and its corporate seal to be attached and attested to by the Village Clerk, and this Note to be dated as of the 17<sup>th</sup> day of July 2017.

**Adjourn**

Motion made by Trustee Waite to adjourn the meeting at 6:38pm, seconded by Trustee Sherman, all three (3) board members in attendance approved and motion was passed.

Respectfully Submitted,

Amber Jordan  
Treasurer – Deputy Clerk