

MINUTES OF THE BOARD OF TRUSTEES MEETING HELD ON FEBRUARY 26, 2024 AT 1180 AVENUE OF THE AMERICAS, NEW YORK CITY WITH A REMOTE ATTENDANCE OPTION VIA AN AUDIO/VIDEO CONNECTION TO THE INTERNET.

Mayor O'Brien called the Board of Trustees meeting to order at 5:31 p.m., at which time the following were in attendance:

Hugh O'Brien, Mayor  
Frank Wolf, Deputy Mayor, Trustee  
Nat Oppenheimer, Trustee  
Susan Skerritt, Trustee  
Anna Kovner, Trustee  
Joseph Prokop, Village Attorney  
Scott Rosenblum, Advisor to the Board (Remote)  
Mario Posillico, Village Administrator  
Donna Lyudmer, Village Treasurer  
And at times up to 0 persons attended in person and 0 other attendees observed through internet connection (exclusive of the officers noted above).

ADJOURN INTO EXECUTIVE SESSION

Trustee Oppenheimer made a motion at 5:31 p.m. that the Board adjourn into Executive Session to discuss one or more of the following: information relating to current and future investigation and/or prosecution of offenses in the Village, litigation strategy in pending or future litigation, personnel matters as described in Public Officers Law Section 105(f). The motion was seconded by Trustee Wolf, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer

Seconded: Trustee Wolf

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None

Abstain: None

RE-ADJOURNMENT INTO PUBLIC SESSION

Trustee Wolf made a motion at 6:34 p.m. to close the Executive Session and to re-adjourn into public session. The motion was seconded by Trustee Kovner, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee Kovner

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None

Abstain: None

Mayor O'Brien called the Public Meeting to order at 6:38 p.m. and the following were in attendance:

Hugh O'Brien, Mayor

Frank Wolf, Deputy Mayor, Trustee  
Nat Oppenheimer, Trustee  
Susan Skerritt, Trustee  
Anna Kovner, Trustee  
Scott Rosenblum, Advisor to the Board (Remote)  
Joseph Prokop, Village Attorney  
Mario Posillico, Village Administrator  
Donna Lyudmer, Village Treasurer  
And 0 persons attended in person and at times up to 5 other attendees observed through internet connection at various times (exclusive of the officers noted above).

**PUBLIC HEARING: LOCAL LAW MODIFICATION – CHAPTER 48 TAXATION – TAX CAP WAIVER**

Mayor O'Brien opened the Public Hearing at 6:38 p.m. to consider the proposed amendment to Chapter 48 – Taxation, and stated that the purpose of the proposed local law is to allow the Village to opt out of the New York State-mandated maximum tax levy increase for local governments. For the next fiscal year starting June 1, 2024, that tax cap is set at 2%. He further stated that the adoption of this local law provides the flexibility for the Board to meet the budget requirements and any future unforeseen circumstances, if necessary. Comments and questions were received from the members of the Board and those in attendance, and after all having a chance to be heard, Trustee Kovner made a motion at 6:42 p.m. to close the public hearing. The motion was seconded by Trustee Oppenheimer, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Kovner

Seconded: Trustee Oppenheimer

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Abstain: None

Against: None

**ADOPTION OF MODIFICATION TO CHAPTER 48 - TAXATION TO WAIVE OUT OF THE NEW YORK STATE TAX CAP**

After all, having a chance to be heard, Trustee Oppenheimer made a motion to adopt the local law to modify Chapter 48 of the Village Code as presented. The motion was seconded by Trustee Wolf and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer

Seconded: Trustee Wolf

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Abstain: None

Against: None

RESOLUTION SETTING THE DATE OF THE TIMES OF THE NEXT GENERAL VILLAGE ELECTION, OFFICES TO BE FILLED, AND AUTHORIZING PERSONAL REGISTRATION

Trustee Oppenheimer moved the adoption of the following resolution:

WHEREAS, the annual Village election for the Village of Saltaire for the year 2024 is scheduled to be held, consistent with the ballot referendum approved in 2022, on the second Friday in August each year, and

WHEREAS, there are by law three positions to be filled at the general Village election,

NOW THEREFORE BE IT RESOLVED that the Board of Trustees does hereby declare the following positions to be filled at the expiration of their respective indicated terms:

Mayor – two years  
Trustee - two years  
Trustee - two years

AND FURTHER BE IT RESOLVED THAT the next general Village election of one Mayor and two Trustees of the Inc. Village of Saltaire shall be held on Friday, August 9, 2024 between the hours of 12 noon and 9:00 P.M. at the Village Hall, 103 Broadway, Saltaire, New York, and further,

WHEREAS, the next general Village election of the Incorporated Village of Saltaire will be held on August 9, 2024 and,

WHEREAS, no person shall be entitled to vote at any Village election whose name does not appear on the register of the Village, and

WHEREAS, it is the duty of the Inspectors of Election to prepare such register of qualified voters;

NOW, THEREFORE, BE IT FURTHER RESOLVED

1. Personal registration for the Village shall be held 12 days before the election on Sunday, July 28, 2024 between the hours of 9:00 A.M. and 5:00 P.M. and 10 days before the election on Tuesday, July 30, 2024, between the hours of 12:00 noon and 5:00 P.M. at the Village Hall, 103 Broadway, Saltaire, New York.

2. That the Inspectors of Election shall meet on 10 days before the election in the Village Hall to commence the preparation of the register for the forthcoming general election.

3. Election day for the Village shall be held on August 9, 2024 between the hours of 12:00 noon and 9:00 P.M. at the Village Hall, 103 Broadway, Saltaire, New York.

The motion was seconded by Trustee Kovner and the question of the adoption of the foregoing resolutions was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer

Seconded: Trustee Kovner

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Abstain: None

Against: None

## PRESENTATION OF 2024/25 TENTATIVE BUDGET

The Village Administrator presented the 2024/2025 Tentative Budget to the Board of Trustees, and provided an overview of the performance of the budget of the current fiscal year. He stated that the Tentative Budget had previously been distributed to the Board electronically and will be posted on the Village's website after the meeting. Those in attendance were advised that the Board would work through the 2024/25 budget in more detail at the Budget Workshop on March 7, 2024 and then present it at a public hearing to be held at the Board of Trustees Meeting scheduled for April 13, 2024.

## CAPITAL PROJECT FUNDING

Village Administrator Posillico outlined the status of the previously approved capital projects, with total capital expenditures of approximately \$2.8M. He further stated that the Board had previously authorized the solicitation of a 20-year, \$2,750,000 bond series to fund those capital projects, the offers for which will be delivered to the Village on February 28, 2024. He stated that in preparation of those bond issue offers, the Village undertook a credit rating review by Standards & Poors Inc., the outcome of which resulted in the Village maintaining its AAA rating. He then various debt schedule scenarios for interest rate offerings. After discussion and all having a chance to be heard, Trustee Skerritt made a motion to authorize Village Administrator Posillico to accept, in consultation with the Munistat, the Village's Financial Advisor, the lowest responsive bond issue offer with an upper maximum annual coupon rate not to exceed 4.5%, and to advise the Board of the ultimate selection when made. The motion was seconded by Trustee Wolf, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Skerritt

Seconded: Trustee Wolf

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt

Recuse: Trustee Kovner

Against: None

Abstain: None

## UPDATE TO VILLAGE OF SALTAIRE FUND BALANCE POLICY

Mayor O'Brien stated that the amount of the authorized bond issuance was in large part a result of the Board's months-long discussions and ultimate consensus-determination of where the Village general fund balances should be, which is within an acceptable range of \$2,500,000.00 Following discussion, and after all having a chance to be heard, Trustee Oppenheimer made a motion to adopt the following resolution to update the Village's Fund Balance Policy:

## **VILLAGE OF SALTAIRE, NEW YORK FUND BALANCE POLICY**

WHEREAS, generally a fund balance consists of moneys that provide a cushion or buffer that may be needed from time to time for a governmental entity to operate without interruption or reduction in services; and specifically for the Village of Saltaire ("Village") such moneys provide a degree of financial stability and guarantee the availability of the necessary resources to weather fluctuations in revenues and expenditures that can arise due to the Village's coastal environment, and

WHEREAS, in their evaluations of credit ratings, a formal fund balance policy is cited by

rating agencies as a best-management practice and municipalities that adhere to a fund balance policy are viewed favorably and as being pro-active by ratings agencies which in turn results in higher credit ratings and lower borrowing costs for the municipality; and

WHEREAS, the Village may, due to the increased risks that are inherent in the Village's coastal environment, face unexpected disruptions in revenue and expenditures within its budget, and therefore on its fund balance;

BE IT RESOLVED, that in recognition of the need for sound fiscal policy and in order to maintain a high credit rating and its benefits, and to provide an adequate level of public security and operational integrity in its unique coastal environment, the Village Board of Trustees has decided to create a range for the desired fund balance of the Village. The Board of Trustees shall make all reasonable efforts to review said fund balance on a regular basis, and maintain an unassigned fund balance in its General Fund at the end of each fiscal year within 5% of \$2,500,000.00 (5% above or 5% less than); and that this larger-than-average percentage is prudent because of several factors: the comparatively small size of the Village's budget; the fact that about one-third of the Village's annual revenue comes from other than real estate tax receipts and is therefore somewhat less secure; the fact that about two-thirds of the Village's annual revenue comes from real estate tax receipts that may be significantly diminished due to natural disaster arising from the Village's coastal location; this level of fund balance addresses the Village's need to be in a position to finance reconstruction of unforeseen failures in its infrastructure and to address damage due to storms and flooding; and to this end the Village believes that a Fund Balance within 5% of \$2,500,000.00 is a reasonable amount of unassigned fund balance to maintain for unanticipated events, and such unassigned fund balances will be exclusive of any assigned fund balances maintained by the Village, and

THEREFORE, BE IT FURTHER RESOLVED, any unassigned fund balance in the General Fund above \$2,625,000 may be appropriated for any of the following purposes at the discretion of the Board of Trustees pursuant to resolution:

- To reduce a subsequent year's property taxes
- For one-time capital expenditures that may arise
- For emergencies caused by natural occurrences such as hurricanes or blizzards
- To fund FEMA-reimbursable projects that require outlays of capital in advance of reimbursement
- Any other purpose which the Board deems necessary for the preservation of the Village and/or the health and safety of its residents.

The motion was seconded by Trustee Skerritt, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer

Seconded: Trustee Skerritt

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None

Abstain: None

#### SUMMARY OF CAPITAL PROJECT STATUS

Village Administrator Posillico and Trustee Oppenheimer provided an overview of the reconstruction of 14 Bay Promenade, the refurbishing of the Art Shed and the replacement of the playground and

construction of its park. Work on both 14 Bay and the Art Shed is proceeding on or close to schedule and barring any unforeseen issues both are expected to be ready for use by or before Memorial Day. Discussion then focused on the park and playground projects. Village Administrator Posillico reported that delivery of the playground equipment had been delayed and that there was little chance of satisfactorily completing the installation of the new equipment in time for use this summer. He also reported that in any case the delay in delivery of the equipment would prevent construction of the park components until the fall, which would mean that only half the project would be completed by summer, leaving the playground area without shade and with the prospect of further disruption when work on the park components commenced in the fall. Village Administrator Posillico further stated that the modification to replace the electric chair lift with a compliant ramp will also delay receipt of the DEC permit for the playground installation, which will further put extreme pressure on a spring project, and increase the risk that no playground will be available for summer season, which the Board considered completely unacceptable. Lastly, the diversion of work crews to install the playground this spring, even if the work was completed, could incur delays to completing the work on 14 Bay and the Art Shed, and the contractors responsible for these projects had stated that undertaking the park and playground projects at the same time was far more cost- and labor-efficient. After discussion, and all having a chance to be heard, a consensus was reached amongst the Board that the interests of the community would best be served by delaying work on the park and playground until fall, which would ensure the presence of a playground this summer as well as completion of the other projects, be more efficient and less costly, and give the Village time to inventory the playground equipment so that any damaged or missing components could be identified and replacements received in time for a fall construction schedule. The Board then instructed the Village Administrator to schedule commencement of the entire playground project for the fall season of 2024.

#### APPROVAL OF NEW FIRE COMPANY MEMBERS

Trustee Wolf advised the Board that the Saltaire Volunteer Fire Company has admitted Lila Murphy as a member of the Company; and further that she has completed the required certification to become an Emergency Medical Technician. Trustee Wolf congratulated Ms. Murphy, and made a motion to ratify her membership in the SVFC. The motion was seconded by Trustee Oppenheimer, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee Oppenheimer

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None

Abstain: None

#### APPROVAL OF MINUTES

Draft copies of the minutes of the Board of Trustees meeting of January 23, 2024 had previously been presented to the Board and posted in draft form on the Village website. Following discussion, Trustee Skerritt made a motion to adopt the minutes as presented with the minor non-substantive corrections discussed. The motion was seconded by Trustee Wolf, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Skerritt

Seconded: Trustee Wolf

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None  
Abstain: None

#### AUDIT AND APPROVAL OF ABSTRACTS

Mayor O'Brien stated that the following Abstracts, having been distributed to the Board and posted on the Village website, were presented for approval by the Village Administrator and the Village Treasurer:

General Fund Checking No. 9A in the amount of \$105,947.20  
Capital Fund Checking No. 9A in the amount of \$304,924.71

After discussion and opportunity for questions, Trustee Skerritt made a motion that the above-listed abstract(s) be approved as presented and that the Mayor be authorized to execute the warrant(s). The motion was seconded by Trustee Oppenheimer, and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Skerritt  
Seconded: Trustee Oppenheimer  
In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner  
Abstain: None  
Against: None

#### ADJOURN INTO EXECUTIVE SESSION

Trustee Oppenheimer made a motion at 8:10 p.m. that the Board adjourn into Executive Session to discuss one or more of the following: information relating to current and future investigation and or prosecution of offenses in the Village, litigation strategy in pending or future litigation, personnel matters as described in Public Officers Law Section 105(f), and the purchase or sale of real property. The motion was seconded by Trustee Kovner and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer  
Seconded: Trustee Kovner  
In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner  
Against: None  
Abstain: None

#### RE-ADJOURNMENT INTO PUBLIC SESSION

Trustee Oppenheimer made a motion at 9:06 p.m. to close the Executive Session and to re-adjourn into public session. The motion was seconded by Trustee Wolf and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer  
Seconded: Trustee Wolf  
In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner  
Against: None  
Abstain: None

Mayor O'Brien called the Public Meeting to order at 9:06 p.m. and the following were in attendance:

Hugh O'Brien, Mayor  
Frank Wolf, Deputy Mayor, Trustee  
Nat Oppenheimer, Trustee  
Susan Skerritt, Trustee  
Anna Kovner, Trustee  
Scott Rosenblum, Advisor to the Board (Remote)  
Joseph Prokop, Village Attorney  
Mario Posillico, Village Administrator  
Donna Lyudmer, Village Treasurer  
And 0 persons attended in person and at times up to 0 other attendees observed through internet connection at various times (exclusive of the officers noted above).

#### CLOSE OF MEETING

Trustee Oppenheimer made a motion at 9:06 p.m. to close the meeting and to hold the next Board of Trustees meetings according to the following schedule:

- March 7, 2024 at 32 Old Slip, New York, for the purpose of a budget workshop, with the public portion to start at a time to be determined with remote connection.
- April 13, 2024 at 103 Broadway, Saltaire, New York with the public portion to start at a time to be determined, with remote connection, which will include any Public Hearings.

The motion was seconded by Trustee Wolf and the question of the adoption of the foregoing resolution was duly put to a vote on roll call, and was carried according to the following:

Motion: Trustee Oppenheimer

Seconded: Trustee Wolf

In Favor: Mayor O'Brien, Trustee Wolf, Trustee Oppenheimer, Trustee Skerritt, Trustee Kovner

Against: None

Abstain: None