

MINUTES OF THE BOARD OF TRUSTEES MEETING HELD ON SEPTEMBER 7, 2015 AT 105 BROADWAY, SALTAIRE, NEW YORK, WITH REMOTE OBSERVATION VIA AN AUDIO/VIDEO CONNECTION TO THE INTERNET.

Mayor Cox called the Board of Trustees meeting to order at 9:03 a.m. and the following were in attendance:

Robert Lynn Cox III, Mayor
John A. Zaccaro Jr, Trustee
Alexander K. Chefetz, Trustee
Frank Wolf, Trustee
Hugh O'Brien, Trustee
Joseph W. Prokop, Village Attorney
Mario Posillico, Administrator & Clerk
Donna Lyudmer, Village Treasurer
Vern Henriksen, Maintenance Foreman
And approximately 60 other attendees
And 5 observed through internet audio/video connection.

PLEDGE OF ALLEGIANCE

Mayor Cox led those in attendance in the Pledge of Allegiance to the United States of America.

APPROVAL OF MINUTES

Draft copies of the minutes of the meetings of August 2, 2015 having been previously presented to the Board and posted in draft form on the Village web site, were presented for adoption. After discussion and all having a chance to be heard, Trustee O'Brien made a motion to adopt the minutes as presented with minor non-substantive corrections. The motion was seconded by Trustee Chefetz, and the motion was carried according to the following vote:

Motion: Trustee O'Brien

Seconded: Trustee Chefetz

In Favor: Trustee Zaccaro, Trustee Chefetz, Trustee Wolf, Trustee O'Brien

Against: None

ABSTRACT AUDIT

Mayor Cox stated that the following Abstract, having been distributed to all in attendance and posted on the Village website, was presented for approval by the Village Administrator and the Village Treasurer:

Capital Checking No. 3A in the amount of \$20,000.00

After discussion and opportunity for questions, Trustee Wolf made a motion that the above listed vouchers be approved as presented and that the Mayor be authorized to execute the warrants. The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz, Trustee O'Brien

Against: None

Mayor Cox stated that the following Abstract, having been distributed to all in attendance and posted on the Village website, was presented for approval by the Village Administrator and the Village Treasurer:

General Fund Checking No. 3A in the amount of \$18,794.67

After discussion and opportunity for questions, Trustee Wolf made a motion that the above listed vouchers be approved as presented and that the Mayor be authorized to execute the warrants. The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz, Trustee O'Brien

Against: None

Mayor Cox stated that the following Abstract, having been distributed to all in attendance and posted on the Village website, was presented for approval by the Village Administrator and the Village Treasurer:

General Fund Checking No. 4A in the amount of \$70,463.21

After discussion and opportunity for questions, Trustee Wolf made a motion that the above listed vouchers be approved as presented and that the Mayor be authorized to execute the warrants. The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz, Trustee O'Brien

Against: None

Mayor Cox stated that the following Abstract, having been distributed to all in attendance and posted on the Village website, was presented for approval by the Village Administrator and the Village Treasurer:

Capital Checking No. 4A in the amount of \$212,591.36

After discussion and opportunity for questions, Trustee O'Brien made a motion that the above listed vouchers be approved as presented and that the Mayor be authorized to execute the warrants. The motion was seconded by Trustee Chefetz, and the motion was carried according to the following:

Motion: Trustee O'Brien

Seconded: Trustee Chefetz

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz, Trustee O'Brien

Against: None

STATUS – SALTAIRE MARKET REDEVELOPMENT

Administrator Posillico gave a brief overview of the status of the construction schedule of the proposed Saltaire Market at 100 Broadway, which he stated was slated to begin with the installation of the foundation and sanitary system immediately after Labor Day. Administrator Posillico stated that, as had been discussed at the previous meeting, the windows for the building, which are a long-lead item, had been ordered in advance of contract execution for the modular manufacturing in order to stay on schedule for an October manufacture and delivery of the modular units. He also stated that he was hopeful that final approval for the building from the Department of State as required by the Building Code was imminent and would not cause a delay in the production schedule, and that the foundation/sanitary contractor would be mobilizing to the site immediately after Labor Day to begin his work, and that the modular manufacture has promised a production slot for the building for an October delivery. He further stated that the current schedule has the building delivered to the concessionaire by March 15, 2016, and updated schedules will be periodically sent to the Board. Mayor Cox reported that pursuant to his request, the Ad-Hoc committee, consisting of Nat Oppenheimer, Jeff Murphy, Bob Mayers, Karen Frome and Nick Petschek, had delivered their concept plan report on optimization of village buildings and assets for the short-and intermediate-term, which had been forwarded to the Planning Commission for their review and comments. Mayor Cox stated that since the Board had just received the Planning Commission report within the last day or two, it would need more time to review and ask questions, and to start the process of cost-estimating of the recommendations. He also stated that once the Board had an opportunity to review and consider the Planning Commission comments, both reports would be posted on the website, hopefully within the week, and would be the subject of discussions at future Board meetings or other public forums.

FIMI UPDATE

Mayor Cox reported that although the Village of Saltaire and the hamlet of Kismet will have all of their real estate issues (required easements and acquisitions) resolved and certified by the end of September, there is no guarantee that the FIMI project will be able to be implemented in the those two communities or other communities to the east during this off-season. He stated that because of contracting regulatory requirements, the scarcity of dredging equipment on the east coast, and the long lead time required for real estate resolutions in the other communities, the earliest possible start time for a reach from Seaview to Kismet would be in March of 2016. He further stated that the only viable option for a start of construction any earlier is if Kismet and Saltaire are included with the contract for Robert Moses State Park and the Fire Island Seashore beach, which is scheduled to begin in October of 2015. Mayor Cox stated that he has asked the Army Corps and Suffolk County to investigate that option to be included in the earlier contract.

VERIZON DAS POLE LOCATIONS

Mayor Cox reported that after much discussion and analysis, Verizon has agreed to remove the utility pole that was in the wildlife preserve adjacent to Clam Pond Cove as part of the wireless system that was installed after Hurricane Sandy to facilitate emergency communication. He stated that although the fiber optic system has all but eliminated the need for the DAS for emergency service, it does have benefits to the community for enhanced and reliable cell service. The removal of the Clam Pond Cove pole would be done in conjunction with the relocation of the pole on Pacific at Bay Prom to Navy at Bay Prom, and the relocation of the pole from Navy at the ocean to Navy at Lighthouse Prom. Village Administrator Posillico distributed a map and aerials prepared by

Verizon showing the new configuration of the poles in question. After discussion and everyone having a chance to be heard, Trustee Zaccaro moved adoption of the following resolution:

WHEREAS the Village of Saltaire has discussed with Verizon the relocation of utility poles and the Board is considering allowing Verizon to relocate those poles, and

WHEREAS the Board of Trustees has reviewed the utility pole relocation plan with respect to the required SEQRA review with respect to the contracts and the contract work; it is therefore

RESOLVED that the Board of Trustees adopts Lead Agency status for purposes of SEQRA with respect to the utility pole relocation plan, and further be it

RESOLVED that the Board of Trustees hereby determines that the utility pole relocation plan is an Unlisted Action for purposes of SEQRA, and further be it

RESOLVED that the Board of Trustees of the Village of Saltaire hereby determines that the utility pole relocation plan;

- Will not create a material conflict with an adopted land use plan or zoning regulations; and
- Will not result in a change in the use or intensity of the use of land; and
- Will not impair the character or quality of the existing community; and
- Will not have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area; and

- Will not result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking, or walkways; and

- Will not cause an increase in the use of energy or fails to incorporate reasonably available energy a conservation or renewable energy alternatives; and

- Will not impact existing public or private water supplies; and

- Will not impact existing public or private wastewater treatment facilities; and

- Will not impair the character or quality of important historic, archaeological, architectural or aesthetic resources; and

- Will not result in an adverse change to natural resources such as wetlands, water bodies, groundwater, air quality, flora and fauna; and

- Will not result in an increase in the potential for erosion, flooding or drainage problems;

and

- Will not create a hazard to environmental resources or human health; and that it is therefore

RESOLVED that a Negative Declaration is hereby adopted for purposes of SEQRA.

Trustee Zaccaro then made an accompanying motion to authorize Administrator Posillico to formally approve the reconfigured plan with Verizon and to arrange for them to effect the changes as soon as practical. The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Zaccaro

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Chefetz, Trustee O'Brien

Against: None

Abstain: Trustee Wolf

AUTHORIZATION TO SEEK PUBLIC BIDS FOR BROADWAY WATER MAIN

Administrator Posillico stated that FEMA denied inclusion of the installation of a new water main along Broadway as part of the approved Broadway project, but the existing four inch water main did suffer damage from the Broadway reconstruction and that a new 8 inch water main would improve both fire-fighting and water quality for the Village. After discussion, Trustee Zaccaro made the following motion:

WHEREAS, the Board of Trustees would like to consider the installation of a new water main on Broadway from Bay Prom to the ocean, and

WHEREAS, the Board of Trustees would like to have a verified cost of such work in order to make an informed decision,

THEREFORE BE IT RESOLVED that the Village Administrator be authorized to solicit bids for the installation of a new eight-inch water main along Broadway from Bay Prom to the ocean.

The motion was seconded by Trustee Wolf, and the motion was carried according to the following:

Motion: Trustee Zaccaro

Seconded: Trustee Wolf

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien

Against: None

ENVIRONMENTAL COMPLIANCE RESOLUTION TO MAKE FINDINGS AND DETERMINATIONS – 100 BROADWAY ACQUISITION AND DEVELOPMENT

Trustee Wolf made the following motion:

WHEREAS, Butler Engineering, a competent architectural and engineering firm, duly licensed by the State of New York (the "Architect and Engineer"), has, at the insistence of the Board of Trustees, prepared engineering and architectural plans and studies and an estimate of the cost of the reconstruction of buildings (Village community center and market), including rights-in-land, original furnishings, equipment, machinery and apparatus required in and for the Village of Saltaire (the "Village"), such purpose and preliminary and incidental costs related thereto (the "Project") and said engineering and architectural plans and studies have been filed in the office of the Village Clerk and are on file for public inspection; and

WHEREAS, the Board of Trustees has determined that upon the examination of an environmental assessment form ("EAF") prepared by the Architect and Engineer, the Project is an "unlisted" action, as those terms are defined in 6 NYCRR §617.2, and therefore the Village has caused the EAF to be prepared and promptly filed with the Village Clerk; and

WHEREAS, it is proposed that the maximum amount estimated to be expended for the Project is \$5,000,000 and that the cost of the Project is to be financed by the issuance of serial bonds of the Village in the aggregate principal amount of \$5,000,000 pursuant to the Local Finance Law of New York (the "LFL") and if deemed advisable by the issuance of bond anticipation notes in anticipation of the issuance of said bonds; and

WHEREAS, it is proposed that the cost of the Project is to be paid from a tax levied upon all the taxable property in the Village in annual installments determined by the Board of Trustees in amounts sufficient to pay the principal of and interest on said bonds to be authorized in a bond resolution to be adopted by the Board of Trustees; and

WHEREAS, the evidence contained in such engineering and architectural plans and studies and in the EAF with respect to the Project permits the Board of Trustees to make the determinations hereinafter in connection with actions to be made for the purpose of authorizing the financing of the Project;

NOW THEREFORE, pursuant to proceedings prescribed in 6 NYCRR at §617 of the State Environmental Quality Review Act (“SEQRA”) regulations, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE VILLAGE OF SALTAIRE, NEW YORK, as follows:

Section 1. The Village, by and through its Board of Trustees, hereby declares and designates itself to be the “lead agency” as that term is defined in 6 NYCRR §617.2(u), with respect to the environmental review of the Project.

Section 2. Upon receipt and examination of the EAF it is hereby determined that the Project is an unlisted action, as those terms are defined in 6 NYCRR §617.2(ak) and §617.2(aj), respectively

Section 3. No other agency other than the Village is involved in said environmental review and no coordinated review or segmentation of such review is necessary or required with respect to the Project.

Section 4. No hearing as set forth in 6 NYCRR §617.10(e) is required in making the determinations contained herein with respect to the Project.

Section 5. Taking into account the criteria set forth in 6 NYCRR §617.7, upon review of all pertinent information, including seriously considering all the facts and circumstances, it will determine that the Projects (i) will not have a significant effect on the climate or climate change, and (ii) will not have a significant effect on the environment, and no unidentified adverse effects are anticipated with respect thereto and are precluded from further review under the Environmental Conservation Law.

Section 6. It is hereby determined that for purposes of the SEQRA regulations the bond resolution to be adopted under the LFL to finance the Project shall not be or be deemed to be an “action”, as that term is defined in 6 NYCRR §617.2(b), until such resolution is approved by the Board of Trustees of the Village or the qualified voters of the Village, as the case may be.

Section 7. The Village shall maintain a file, readily accessible to the public, in the office of the Village Clerk, containing this resolution, and the EAF.

Section 8. This resolution will take effect immediately upon its adoption.

The motion was seconded by Trustee O’Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O’Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien
Against: None

ENVIRONMENTAL COMPLIANCE RESOLUTION TO MAKE FINDINGS AND DETERMINATIONS – BROADWAY WATER MAIN

Trustee Wolf made the following motion:

WHEREAS, RMS Engineering, a competent engineering firm, duly licensed by the State of New York (the "Engineer"), have, at the instance of the Board of Trustees, prepared engineering plans and studies and an estimate of the cost of the reconstruction of improvements to Village water mains, including rights-in-land, original furnishings, equipment, machinery and apparatus required in and for the Village of Saltaire (the "Village"), such purpose and preliminary and incidental costs related thereto (the "Project") and said engineering and architectural plans and studies have been filed in the office of the Village Clerk and are on file for public inspection; and

WHEREAS, the Board of Trustees has determined that upon the examination of an environmental assessment form ("EAF") prepared by the Engineer, the Project is an "unlisted" action, as those terms are defined in 6 NYCRR §617.2, and therefore the Village has caused the EAF to be prepared and promptly filed with the Village Clerk; and

WHEREAS, it is proposed that the maximum amount estimated to be expended for the Project is \$500,000 and that the cost of the Project is to be financed by the issuance of serial bonds of the Village in the aggregate principal amount of \$500,000 pursuant to the Local Finance Law of New York (the "LFL") and if deemed advisable by the issuance of bond anticipation notes in anticipation of the issuance of said bonds; and

WHEREAS, it is proposed that the cost of the Project is to be paid from a tax levied upon all the taxable property in the Village in annual installments determined by the Board of Trustees in amounts sufficient to pay the principal of and interest on said bonds to be authorized in a bond resolution to be adopted by the Board of Trustees; and

WHEREAS, the evidence contained in such engineering plans and studies and in the EAF with respect to the Project permits the Board of Trustees to make the determinations hereinafter in connection with actions to be made for the purpose of authorizing the financing of the Project;

NOW THEREFORE, pursuant to proceedings prescribed in 6 NYCRR at §617 of the State Environmental Quality Review Act ("SEQRA") regulations, BE IT RESOLVED, BY THE BOARD OF TRUSTEES OF THE VILLAGE OF SALTIRE, NEW YORK, as follows:

Section 1. The Village, by and through its Board of Trustees, hereby declares and designates itself to be the "lead agency" as that term is defined in 6 NYCRR §617.2(u), with respect to the environmental review of the Project.

Section 2. Upon receipt and examination of the EAF it is hereby determined that the Project is an unlisted action, as those terms are defined in 6 NYCRR §617.2(ak) and §617.2(aj), respectively

Section 3. No other agency other than the Village is involved in said environmental review and no coordinated review or segmentation of such review is necessary or required with respect to the Project.

Section 4. No hearing as set forth in 6 NYCRR §617.10(e) is required in making the determinations contained herein with respect to the Project.

Section 5. Taking into account the criteria set forth in 6 NYCRR §617.7, upon review of all pertinent information, including taking a hard look at all the facts and circumstances, it will determine that the Projects (i) will not have a significant effect on the climate or climate change, and (ii) will not have a significant effect on the environment, and no unidentified adverse effects are anticipated with respect thereto and are precluded from further review under the Environmental Conservation Law.

Section 6. It is hereby determined that for purposes of the SEQRA regulations the bond resolution to be adopted under the LFL to finance the Project shall not be or be deemed to be an “action”, as that term is defined in 6 NYCRR §617.2(b), until such resolution is approved by the Board of Trustees of the Village or the qualified voters of the Village, as the case may be.

Section 7. The Village shall maintain a file, readily accessible to the public, in the office of the Village Clerk, containing this resolution, and the EAF.

Section 8. This resolution shall take effect immediately upon its adoption.

The motion was seconded by Trustee Chefetz, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee Chefetz

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O’Brien

Against: None

REVENUE ANTICIPATION NOTE RESOLUTION, DATED SEPTEMBER 7, 2015, AUTHORIZING THE ISSUANCE OF UP TO \$5,500,000 AGGREGATE PRINCIPAL AMOUNT REVENUE ANTICIPATION NOTES OF THE VILLAGE OF SALTAIRE, IN SUFFOLK COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, IN ANTICIPATION OF THE RECEIPT OF FINANCIAL ASSISTANCE FROM THE U.S. FEDERAL EMERGENCY MANAGEMENT AGENCY FOR RECONSTRUCTION OF VILLAGE FACILITIES TO BE RECEIVED IN AND FOR THE VILLAGE IN ITS 2015 AND 2016 FISCAL YEARS.

Trustee Wolf made the following motion:

WHEREAS, the Village of Saltaire (the “Village”), a Village and a political subdivision of the State of New York (the “State”), located in Suffolk County, desires to issue revenue anticipation notes in anticipation of the receipt of financial assistance from the U.S. Federal Emergency Management Agency (“FEMA”) for the reconstruction of Village facilities made uninhabitable as a result of severe storm damage to be received in and for the Village in its 2015 and 2016 fiscal years; and

WHEREAS, the Board of Trustees of the Village in its negotiations with FEMA is unaware of any material reason why such financial assistance should not be received in the Village’s 2015 and 2016

fiscal years in amounts sufficient to redeem in full the principal of and interest on obligations issued or to be issued pursuant to this authorization; and

WHEREAS, the receipt of such financial assistance is expected to be received before the close of the Village's 2015 and 2016 fiscal years; and

WHEREAS, none of such financial assistance to be received in such fiscal year has been received as of the date hereof, leaving at least \$5,500,000 of such financial assistance not yet received in such fiscal year; and

WHEREAS, during the fiscal years ending May 31, 2015 and May 31, 2016, the actual amount of financial assistance from FEMA expected to be received by the Village is \$5,500,000; and

WHEREAS, no revenue anticipation notes prior to the date of this resolution have been authorized to be issued in anticipation of the receipt of such financial assistance in such fiscal year;

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

Section 1. There are hereby authorized to be issued revenue anticipation notes of the Village of Saltaire (the "Village") in one or more series, in the aggregate principal amount of up to \$5,500,000 pursuant to the Local Finance Law in anticipation of the receipt of financial assistance from the U.S. Federal Emergency Management Agency ("FEMA") to be received in and for the Village in its 2015 and 2016 fiscal years for reconstruction of Village facilities made uninhabitable as a result of severe storm damage, provided, however, that no such notes shall be issued under this resolution at any time in an amount which exceeds the "cumulative cash-flow deficit", within the meaning of the applicable Internal Revenue Code regulations, with respect to the project costs to be financed with financial assistance from FEMA. Such notes and any renewals thereof shall be designated "Village of Saltaire Revenue Anticipation Notes, Series A" (the "Notes").

Section 2. The Notes shall be dated, shall mature, shall be in such denominations and series and shall bear interest at the rate or rates of interest per annum, determined at the time of the sale of the Notes by the Village Treasurer of the Village at private sale or public sale in accordance with the provisions of the Local Finance Law of the State and Chapter 2 of the New York Code of Rules and Regulations.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) at least \$5,500,000 of financial assistance from FEMA remains unreceived as of the date hereof for the 2015 and 2016 fiscal years of the Village; (b) no revenue anticipation notes have heretofore been authorized to be issued in anticipation of the receipt of such State aid; (c) no amount has been or will be included in the annual budget of the Village for such fiscal year to offset, in whole or in part, any anticipated deficiency in the receipt during such fiscal year of such State aid to be received for such fiscal year; (d) the Notes are to be issued in anticipation of the receipt of revenues other than real estate taxes and assessments; (e) the date of maturity of the Notes and renewals thereof shall not be extended beyond May 31, 2019, which is the close of the applicable period provided in Section 25.00 of the Local Finance Law for the maturity of the Notes; and (f) all earnings from the proceeds of the Notes, if any, shall be applied for payment of interest on the Notes when due and payable or for payment of other governmental purposes of the Village within the meaning of the United States Treasury Regulations or other such regulations in effect or proposed on the date of the Notes.

Section 4. Subject to the provisions of Section 9 of this resolution, pursuant to the provisions of Sections 30.00, 50.00, 56.00 and 60.00, inclusive, of the Local Finance Law, the power to sell, issue and deliver and to prescribe the terms, form and contents of the Notes is hereby delegated

to the Village Treasurer of the Village, as the chief fiscal officer of the Village. The Village Treasurer of the Village is hereby authorized to execute the Notes on behalf of the Village and the Village Clerk is hereby authorized to affix the seal of the Village to the Notes and to attest such seal. The Village Treasurer of the Village is hereby authorized to deliver the Notes to the purchaser thereof upon receipt in full of the purchase price thereof.

Section 5. The faith and credit of the Village hereby is 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 6. The Village Treasurer of the Village is hereby directed to file with the Board of Trustees of the Village certificates reporting the date of the Notes, the date the Notes mature, the rates of interest payable on the Notes, the purchaser of the Notes and a statement to the effect that the power of the Village Treasurer of the Village to sell, issue and deliver the Notes is in full force and effect and has not been modified, amended or revoked prior to the delivery of and payment for the Notes, and such other certificates as may be delivered to the purchaser or purchasers of the Notes.

Section 7. 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) 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) 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 such obligations 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 such Notes may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than 60 days prior to the adoption date of this revenue anticipation note resolution by the Village.

Section 8. For the benefit of the holders and beneficial owners from time to time of the obligations authorized pursuant to this resolution (the "obligations"), the Village agrees, in accordance with and as an obligated person with respect to the obligations, under Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer of the Village is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the obligations in accordance with the Rule, with any changes or amendments that are not inconsistent with this resolution and not substantially adverse to the Village and that are approved by the Village Treasurer of the Village on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed, collectively, by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the Village

would be required to incur to perform thereunder. The Village Treasurer of the Village is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer of the Village shall consult with, as appropriate, the Village attorney and bond counsel or other qualified independent special counsel to the Village. The Village Treasurer of the Village acting in the name and on behalf of the Village shall be entitled to rely upon any legal advice provided by the Village attorney or such bond counsel or other special counsel in determining whether a filing should be made.

Section 9. This resolution shall take effect immediately.

The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien

Against: None

BOND RESOLUTION, DATED SEPTEMBER 7, 2015, AUTHORIZING THE ISSUANCE OF UP TO \$5,000,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF SALTARE, COUNTY OF SUFFOLK, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF BUILDINGS, ALL IN AND FOR THE VILLAGE.

Trustee Wolf made the following motion:

WHEREAS, the Board of Trustees of the Village of Saltaire (the "Village"), a municipal corporation of the State of New York, located in the County of Suffolk, hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the acquisition, construction and reconstruction of buildings (a Village community center and market), all in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$5,000,000, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Saltaire, County of Suffolk, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$5,000,000, pursuant to the Local Finance Law, in order to finance the costs of the acquisition, construction and reconstruction of buildings (a Village community center and market), all in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the "Project").

Section 2. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as described in subdivisions 11(a)(1) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is thirty (30)

years. The serial bonds authorized herein shall have a maximum maturity of thirty (30) years computed from the earlier of (a) the date of issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$5,000,000; (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 proceeds of the serial bonds authorized herein, and/or of bond anticipation notes issued in anticipation of the issuance of such serial bonds; (d) the maximum maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein are to be applied to reimburse the Village, the Board of Trustees of the Village took "official action" for federal income tax purposes to authorize the capital financing of such expenditure.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize serial bonds as authorized herein, and bond anticipation notes issued in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, 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 bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on 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 manual or facsimile signature of the Village Treasurer.

Section 5. The faith and credit of the Village are 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 bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the Islip Bulleting a newspaper having a general circulation in the Village. The validity of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law, which should have been complied with at the date of the publication of this bond resolution, or such summary thereof, were 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 of New York.

Section 7. Prior to the issuance of any obligations authorized herein, 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 any obligations authorized 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 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the “obligations”), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 Project 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 federal alternative minimum tax imposed on corporations by section 55 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 the Project 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 federal alternative minimum tax imposed on corporations by section 55 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 any serial bonds authorized and issued under this bond resolution, or any other provisions hereof, until the date which is sixty (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 in connection with the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the “Rule”) promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village’s continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the “Commitment”) to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of such obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment shall be the Village’s continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled

to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees of the Village 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.

The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Wolf

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien

Against: None

BOND RESOLUTION, DATED SEPTEMBER 7, 2015, AUTHORIZING THE ISSUANCE OF UP TO \$500,000 AGGREGATE PRINCIPAL AMOUNT SERIAL BONDS OF THE VILLAGE OF SALTAIRE, COUNTY OF SUFFOLK, STATE OF NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE THE COSTS OF THE IMPROVEMENTS TO WATER MAINS

Trustee Chefetz made the following motion:

WHEREAS, the Board of Trustees of the Village of Saltaire (the "Village"), a municipal corporation of the State of New York, located in the County of Suffolk, hereby determines that it is in the public interest of the Village to authorize the financing of the costs of the improvements to water mains, all in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto, at a total estimated cost not to exceed \$500,000, all in accordance with the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Saltaire, County of Suffolk, State of New York, as follows:

Section 1. There is hereby authorized to be issued serial bonds of the Village, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds, in the aggregate principal amount not to exceed \$500,000, pursuant to the Local Finance Law, in order to finance the costs of the improvements to water mains, all in and for the Village, including the acquisition of any applicable equipment, machinery, apparatus, land and rights-in-land necessary therefor and any preliminary and incidental costs related thereto (collectively, the "Project").

Section 2. It is hereby determined that the Project is a specific object or purpose, or of a class of object or purpose, as described in subdivisions 1 of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is forty (40) years. The serial bonds authorized herein shall have a maximum maturity of forty (40) years computed from the earlier of (a) the date of issuance of such serial bonds, or (b) the date of issuance of the first bond anticipation notes issued in anticipation of the issuance of such serial bonds.

Section 3. The Board of Trustees of the Village has ascertained and hereby states that (a) the estimated maximum costs of the Project are not to exceed \$500,000; (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 proceeds of the serial bonds authorized herein, and/or of bond anticipation notes issued in anticipation of the issuance of such

serial bonds; (d) the maximum maturity of such serial bonds authorized herein shall be in excess of five (5) years; and (e) on or before the expenditure of moneys to pay for any costs in connection with the Project for which the proceeds of any obligations authorized herein are to be applied to reimburse the Village, the Board of Trustees of the Village took "official action" for federal income tax purposes to authorize the capital financing of such expenditure.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, including the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, the power to authorize serial bonds as authorized herein, and bond anticipation notes issued in anticipation of the issuance of such serial bonds, including renewals thereof, the power to prescribe the terms, form and contents of such serial bonds and such bond anticipation notes, and the power to issue, sell and deliver such serial bonds and such bond anticipation notes, are hereby delegated to the Village Treasurer, 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 bond resolution, and all bond anticipation notes issued in anticipation of the issuance of such serial bonds, and the Village Clerk is hereby authorized to impress the seal of the Village (or to have imprinted a facsimile thereof) on 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 manual or facsimile signature of the Village Treasurer.

Section 5. The faith and credit of the Village are 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 bond resolution as the same shall become due.

Section 6. When this bond resolution takes effect, the Village Clerk shall cause the same, or a summary thereof, to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in the Islip Bulletin, a newspaper having a general circulation in the Village. The validity of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, may be contested only if such obligations are authorized for an object or purpose, or class of object or purpose, for which the Village is not authorized to expend money, or the provisions of law, which should have been complied with at the date of the publication of this bond resolution, or such summary thereof, were 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 of New York.

Section 7. Prior to the issuance of any obligations authorized herein, 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 any obligations authorized 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 8. The Village hereby declares its intention to issue the serial bonds authorized herein, and/or bond anticipation notes issued in anticipation of the issuance of such serial bonds (collectively, the "obligations"), to finance the costs of the Project. The Village covenants for the benefit of the holders of such obligations 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 Project 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 federal alternative minimum tax imposed on corporations by section 55 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 the Project 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 federal alternative minimum tax imposed on corporations by section 55 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 any serial bonds authorized and issued under this bond resolution, or any other provisions hereof, until the date which is sixty (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 in connection with the Project on or after a date which is not more than sixty (60) days prior to the date of adoption of this bond resolution by the Board of Trustees of the Village.

Section 9. For the benefit of the holders and beneficial owners from time to time of the serial bonds authorized herein, and of bond anticipation notes issued in anticipation of the issuance of such serial bonds, the Village agrees, in accordance with and as an obligated person with respect to such obligations under, Rule 15c2-12 (the "Rule") promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934, to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of such obligations authorized herein in accordance with the Rule, with any changes or amendments that are not inconsistent with this bond resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed collectively by this paragraph and the Commitment shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 10. This bond resolution is subject to a permissive referendum and will take effect upon its adoption by the Board of Trustees of the Village 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.

The motion was seconded by Trustee Wolf, and the motion was carried according to the following:

Motion: Trustee Chefetz
Seconded: Trustee Wolf
In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien
Against: None

APPROVAL OF FIRE COMPANY OFFICERS AND NEW MEMBERS

Trustee Wolf reported on the election of the following officers by the Saltaire Volunteer Fire Company, thanked all outgoing and incoming officers for their service, and made a motion to approve all of them as elected:

Chief	Jim McDonald
1 st Asst Chief	Emily Mason
2 nd Asst Chief	Mario Posillico
3 rd Asst Chief	Joseph H. Baker
President	Vernon Henriksen
Secretary	Hugh O'Brien
Treasurer	Caroline Wise

The motion was seconded by Trustee Chefetz, and the motion was carried according to the following:

Motion: Trustee Wolf
Seconded: Trustee Chefetz
In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz
Abstain: Trustee O'Brien
Against: None

APPROVAL OF FIRE COMPANY INSTALLATION DINNER

Trustee Wolf reported that the cost of the annual Fire Company Installation Dinner is projected to be approximately the same as in the past, and made a motion to authorize the Fire Company's expenditure of funds for that purpose not to exceed \$15,000. The motion was seconded by Trustee Chefetz, and the motion was carried according to the following:

Motion: Trustee Wolf
Seconded: Trustee Chefetz
In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz
Abstain: Trustee O'Brien
Against: None

MARKET CONCESSION TERMINATION AGREEMENT

Mayor Cox reported that the Board and the previous owners and operators of the Saltaire Market, the Whitney family, had come to terms on the termination of the rights and obligations of the Whitneys to operate the market for a three-year period after the opening of the market. The terms of the termination for years two and three of the agreement had already been agreed as had been set forth in the Purchase Agreement to in the purchase contract, but the initial year did not have a termination value and had to be negotiated. Mayor Cox reported that the total cost to the Village to terminate the rights and obligations of the Whitneys to operate the Market is \$100,000, payable in

two installments of \$75,000 at the signing of the contract and \$25,000 one year later. Mayor Cox reported that before the agreement could be executed, the Board would have to ratify the agreement and authorize the Mayor to execute on behalf of the Village. After discussion and all having a chance to be heard, Trustee Chefetz made a motion to authorize the Mayor to execute the Concession Termination Agreement with the Whitney family pursuant to the terms and conditions of the contract presented for approval. The motion was seconded by Trustee Wolf, and the motion was carried according to the following:

Motion: Trustee Chefetz

Seconded: Trustee Wolf

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz, Trustee O'Brien

Against: None

(Clerk's Note: Earlier in the meeting, Frank Whitney addressed the audience in anticipation of the contract approval, and thanked Richard Leibner for mediating the concession resolution, and thanked all residents for their support over the 20 plus years that the Whitney family operated the Market.)

AUTHORIZATION TO SOLICIT PROPOSALS FOR MARKET CONCESSIONAIRE

Trustee Zaccaro made the following motion:

WHEREAS, the Board of Trustees would like to consider viable operators for the Saltaire Market concession for 2016 and beyond,

THEREFORE BE IT RESOLVED that the Village Administrator be authorized to solicit proposals for concessionaires to operate the Saltaire Market.

The motion was seconded by Trustee O'Brien, and the motion was carried according to the following:

Motion: Trustee Zaccaro

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien

Against: None

ADJOURN INTO EXECUTIVE SESSION

After the Board received and responded to questions from those in attendance, Trustee Zaccaro made a motion at 11:39 a.m. that the Board adjourn into Executive Session to discuss litigation strategy, contract and personnel issues. The motion was seconded by Trustee Wolf, and on call it was approved according to the following action:

Motion: Trustee Zaccaro

Seconded: Trustee Wolf

In Favor: Trustee Zaccaro, Trustee Wolf, Trustee Chefetz and Trustee O'Brien

Against: None

RE-ADJOURNMENT INTO PUBLIC SESSION

Trustee Chefetz made a motion to re-adjourn into public session at 12:30 p.m. The motion was seconded by Trustee Wolf, and on call it was approved according to the following action:

Motion: Trustee Chefetz

Seconded: Trustee Wolf

In Favor: Trustee Zaccaro, Trustee Chefetz, Trustee Wolf, Trustee O'Brien

Against: None

The public meeting was called back into session by Mayor Cox at 12:30 p.m. and the following were in attendance:

Robert Lynn Cox III, Mayor
John A. Zaccaro Jr, Trustee
Alexander K. Chefetz, Trustee
Frank Wolf, Trustee
Hugh O'Brien, Trustee
Joseph W. Prokop, Village Attorney
Mario Posillico, Administrator & Clerk
Donna Lyudmer, Village Treasurer
And 0 other attendees

NEXT BOARD MEETING & CLOSE OF MEETING

After all having had a chance to be heard, and there being no further business before the Board, Trustee Zaccaro made a motion at 12:30 p.m. to close the meeting and to hold the next Board of Trustees meeting at 103 or 105 Broadway, Saltaire, NY at 10:00 a.m. on October 17, 2015. The motion was seconded by Trustee O'Brien, and the motion was carried according to the following action:

Motion: Trustee Zaccaro

Seconded: Trustee O'Brien

In Favor: Trustee Zaccaro, Trustee Chefetz, Trustee Wolf, Trustee O'Brien

Against: None