

MINUTES OF THE BOARD OF TRUSTEES MEETING HELD ON DECEMBER 11, 2018 AT 1180 AVENUE OF THE AMERICAS, 8<sup>TH</sup> FLOOR, NEW YORK, NEW YORK AND VIA VIDEO/AUDIO LINK TO 104 NEPTUNE, SALTAIRE, NEW YORK, WITH REMOTE OBSERVATION VIA AN AUDIO/VIDEO CONNECTION TO THE INTERNET.

Mayor Zaccaro called the Board of Trustees meeting to order at 5:15 p.m. at 1180 Avenue of the Americas, New York, and the following were in attendance:

John A. Zaccaro Jr, Mayor  
Hillary Richard, Deputy Mayor  
Frank Wolf, Trustee  
Hugh O'Brien, Trustee  
Nat Oppenheimer, Trustee  
Scott Rosenblum, Counselor to the Board  
Donna Lyudmer, Village Treasurer  
Mario Posillico, Administrator & Clerk  
And 0 other attendees  
And 0 observed through internet audio/video connection

ADJOURN INTO EXECUTIVE SESSION

Trustee Oppenheimer made a motion at 5:15 p.m. that the Board adjourn into Executive Session to discuss litigation strategy, contract negotiations and personnel issues. The motion was seconded by Trustee O'Brien and on call it was approved according to the following vote:

Motion: Trustee Oppenheimer  
Seconded: Trustee O'Brien  
In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer  
Abstain: None  
Against: None

Village Attorney Prokop arrived at Executive Session at 5:40 PM.

RE-ADJOURNMENT INTO PUBLIC SESSION

Trustee O'Brien made a motion to re-adjourn into public session at 6:02 p.m. The motion was seconded by Trustee Oppenheimer and on call it was approved according to the following vote:

Motion: Trustee O'Brien  
Seconded: Trustee Oppenheimer  
In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer  
Abstain: None  
Against: None

Mayor Zaccaro called the Board of Trustees meeting back to order at 1180 Avenue of the Americas, New York at 6:02 p.m. and the following were in attendance:

John A. Zaccaro Jr, Mayor  
Hillary Richard, Deputy Mayor  
Frank Wolf, Trustee  
Hugh O'Brien, Trustee  
Nat Oppenheimer, Trustee  
Scott Rosenblum, Counselor to the Board  
Joseph W. Prokop, Village Attorney  
Donna Lyudmer, Village Treasurer  
Mario Posillico, Administrator & Clerk  
And 7 other attendees  
And 17 observed through internet audio/video connection

#### PASSING OF FORMER COUNSELOR OF THE BOARD JOSEPH HARRY BAKER

Mayor Zaccaro stated that he was sad to report that former Counselor to the Board Joseph Harry Baker had recently passed away. He stated that Harry Baker served the Village in many capacities, including over 65 years of duty in the fire service, and that he will be sorely missed in the community.

#### CAPITAL PROJECT OVERVIEW

Mayor Zaccaro provided a brief overview and status report of the following capital projects:

- Lighthouse Promenade: He reported on the progress of the upgrade to the water system along Lighthouse Promenade primarily through a digital pictorial presentation. He stated that water main installation has been completed from East to Anchor walks, and that the work on the timber roadway would begin shortly, once the first section of new water main became operational.
- Village Hall: He reported on the progress of the reconstruction of Village Hall primarily through a digital pictorial presentation. He stated that the structure has been reposted two higher than it was, and that the alcoves and the interior of the building have been demolished in preparation for the new work, including repair of rot on some parts of the framework of the structure.
- 14 Bay Promenade: Mayor Zaccaro stated that an application is pending with the Suffolk County Department of Health for an approximately 1,600 square foot, one story structure with storage under the building, and given the anticipated approval time and other off-season workload that this project would not likely start until the 2019 off-season.

#### CHANGE ORDER REQUESTS FOR VILLAGE HALL

Village Administrator Posillico stated that a number of modifications to the original design have been discussed by the engineer and the Village staff as the work is progressing on Village Hall, and discussion ensued on a variety of items regarding modification to the original design. After discussion amongst the Board members, Village staff and those in attendance, and all having a chance to be heard, Trustee O'Brien made a motion to authorize the Village Administrator to

implement the following design changes with the maximum associated cost adjustments to the contract as listed below:

- Change the exterior siding from a Hardi-brand Shingle to a Hardi-brand Clapboard with the same color and reveal, which is anticipated not increase the cost to install
- Change the color options for the window in the building for a factory applied black interior paint for a cost not to exceed \$2,750.
- Include an automatic fire sprinkler system to the scope of work of the plumbing contract for a cost not to exceed \$72,500.

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

Motion: Trustee O'Brien

Seconded: Trustee Richard

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer

Against: None

Abstain: None

#### OFFER TO SET UP NORTHWELL CLINIC FOR THE SUMMER OF 2020

Trustee Wolf provided an overview of continuing discussions with Northwell regarding the possibility of their setting up a clinic in Saltaire for the summer season of 2020, in the context of the Medical Advisory Committee report regarding this type of medical service as compared to the medical service historically provided to the community. He also stated that Northwell had provided the sample lease upon which their relationships with other Fire Island communities is based. Trustee Wolf provided a summary of the pros and cons of a third-party operated Saltaire Clinic in comparison to the in-house doctor model currently in place. After all having a chance to be heard, Trustee O'Brien made a motion to authorize the Village Administrator to inform Northwell of the Village's interest in proceeding to the contract phase with Northwell based on the basic parameters of the sample lease provided and with final details to be negotiated for a trial run for an out-patient clinic model for the 2020 summer season, and to pursue the contract phase to the point that the proposed agreement can be brought back to the Board for final review and possibly approval as soon as practical.

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

Motion: Trustee O'Brien

Seconded: Trustee Oppenheimer

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

Against: None

Abstain: Trustee Richard

#### UPDATE ON FERRY AND PARKING CONCESSION SERVICE CONTRACTS

Trustee O'Brien provided a brief update on the status of the contract negotiations with Fire Island Ferries for passenger ferry services, freight ferry services, and parking services. After discussion,

Village Attorney Prokop recommended that the remainder of the discussion continue in Executive Session so as not to compromise the Village's position in those negotiations.

## ENVIRONMENTAL COMPLIANCE RESOLUTION TO MAKE FINDING AND DETERMINATIONS

Trustee Richard made the following motion:

WHEREAS, the Village Administrator (hereinafter the Environmental Officer) has, at the request of 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, reviewed plans and cost estimates for the acquisition, construction and reconstruction of various public purposes, as described in three (3) serial bond resolution to be adopted by the Board of Trustees subsequent to the adoption of this resolution (each object or purpose or component of such various Village improvements, separately, or in any combination thereof, or in the aggregate, the "Project") and said plans and costs estimates have been filed in the office of the Village Clerk and are on file for public inspection, as may be applicable; and

WHEREAS, the Village has determined that upon the examination of an environmental assessment form ("EAF") prepared by the Environmental Officer, that all components of the Project are "Type II" or "unlisted" actions, as those terms are defined in 6 NYCRR §617.2, and therefore the Village has caused the EAF to be prepared and filed with the Village Clerk, as may be applicable; and

WHEREAS, it is proposed that the maximum amount estimated to be expended for the Project in its entirety is \$5,665,507 and that the costs of the Project, in whole or in part, as authorized by the Board of Trustees of the Village, are to be financed by the issuance of serial bonds of the Village pursuant to the Local Finance Law 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 costs of the Project, as aforesaid, are to be paid in part from a tax levied upon all the taxable property in the Village in annual installments determined by the Board of Trustees;

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, declares and designates itself to be the "lead agency" as that term is defined in 6 NYCRR §617.2(u), with respect to the continuing environmental review of the Project.

Section 2. It is hereby determined that the Project as aforesaid, is a "Type II" or "unlisted" action, as those terms are defined in 6 NYCRR §617.2.

Section 3. No other agency other than the Village is involved in said environmental review and no coordinated review is necessary or required.

Section 4. No hearing as set forth in 6 NYCRR §617.9(a) (4) is required in making the determinations contained herein with respect to the costs of the Project.

Section 5. Taking into account the criteria set forth in 6 NYCRR §617.7(c) upon review of all pertinent information, including taking a hard look at all the facts and circumstances, it is determined that the Project: does not require segmentation for adequate environmental compliance analysis, includes no unanticipated or unidentified adverse effects which should be anticipated with respect thereto, and is precluded from further review under the Environmental Conservation Law.

Section 6. It is hereby determined that for purposes of the SEQRA regulations the bond resolutions referred hereinabove to be adopted by the Board of Trustees under the Local Finance Law 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 its effectiveness following the estoppel period prescribed in §82.00 of the Local Finance Law.

Section 7. Taking into account the criteria set forth in 6 NYCRR §617, upon review of all pertinent information, including taking a hard look at all the facts and circumstances, it is determined that the Project (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 8. The Village shall include a true copy of this resolution in the file maintained, readily accessible to the public, in the office of the Village Clerk, containing the EAF.

Section 9. This resolution shall take effect immediately upon its adoption by the Board of Trustees of the Village.

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

Motion: Trustee Richard

Seconded: Trustee Wolf

In Favor: Trustee Wolf, Trustee O’Brien, Trustee Richard, Trustee Oppenheimer

Against: None

Abstain: None

BOND RESOLUTION, DATED DECEMBER 11, 2018, AUTHORIZING THE ISSUANCE OF UP TO \$4,817,072 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 ACQUISITION, CONSTRUCTION AND RECONSTRUCTION OF BUILDINGS AND RELATED AND APPURTENANT BOARDWALKS, ALL IN AND FOR THE VILLAGE.

Trustee Richard 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, 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 \$2,544,888, all in accordance with the Local Finance Law (the “Buildings Project”); and

**WHEREAS**, the Board of Trustees of the Village has determined that it is in the public interest of the Village to authorize the financing of the costs of the acquisition, construction and reconstruction of boardwalks, and that such boardwalks are related and appurtenant to, and for purposes of this bond resolution, part of and incorporated into the buildings to be acquired, constructed and reconstructed referred to herein, 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 \$2,272,184, all in accordance with the Local Finance Law (the “Boardwalk Project”); and

**WHEREAS**, the Buildings Project and the Boardwalk Project are referred to herein collectively as the “Project”

**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 \$4,817,072, pursuant to the Local Finance Law, in order to finance the costs of the Project, 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(b) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is twenty-five (25) years. The serial bonds authorized herein shall have a maximum maturity of twenty-five (25) 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 \$4,817,072; (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 carried according to the following:

Motion: Trustee Richard

Seconded: Trustee Wolf

In Favor: Trustee Wolf, Trustee O’Brien, Trustee Richard, Trustee Oppenheimer

Against: None

Abstain: None

**BOND RESOLUTION, DATED DECEMBER 11, 2018, AUTHORIZING THE ISSUANCE OF UP TO \$75,000 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 CONSTRUCTION OF A RECREATIONAL PIER, IN AND FOR THE VILLAGE.**

Trustee Richard 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 construction of a recreational pier, 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 \$75,000, 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 \$75,000, pursuant to the Local Finance Law, in order to finance the costs of the construction of a recreational pier, 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 (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 19(c) of paragraph a of Section 11.00 of the Local Finance Law and that the period of probable usefulness of the Project is fifteen (15) years. The serial bonds authorized herein shall have a maximum maturity of fifteen (15) 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 \$75,000; (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 carried according to the following:

Motion: Trustee Richard

Seconded: Trustee Wolf

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer

Against: None

Abstain: None

**BOND RESOLUTION, DATED DECEMBER 11, 2018, AUTHORIZING THE ISSUANCE OF UP TO \$773,435 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 Richard 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 and water systems, 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 \$773,435, 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 \$773,435, 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 \$773,435; (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 carried according to the following:

Motion: Trustee Richard

Seconded: Trustee Wolf

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer

Against: None

Abstain: None

#### AUTHORIZATION TO EXECUTE CONTRACT WITH SUFFOLK COUNTY POLICE

Mayor Zaccaro reported that Village's contract with the Suffolk County Police Department (SCPD) is set to expire on December 31, 2018. He stated that the contract has proven beneficial to both parties, and that it is in the best interest of the Village for that arrangement to continue, and that SCPD has informed the Village that it also wishes to renew pursuant to the basic terms of the current agreement. After discussion, and all having a chance to be heard, Trustee O'Brien made the following motion:

WHEREAS, the County maintains and operates the Suffolk County Police Department (SCPD), and the monies necessary to operate the SCPD come, in part, from a uniform tax upon real estate within the County Police District subject to taxation, which funds are allocated to an account referred to as the "Police District Fund" or "115 account," and, in part, by another tax upon real estate located within the County subject to taxation, which funds are allocated to an account referred to as the "General Fund" or "001 account," and the latter funds are expressly reserved to pay expenses of specific functions of the SCPD which serve the entire County; and

WHEREAS, the Village is entitled, without separate charges, to the use of SCPD boats; and the resources and services which are provided under the "001 account", which shall include, but not be limited to, the Suffolk County Aviation Section, Major Crimes Bureau, Special Services Bureau, Office of Homeland Security, Medical Evaluation, Recruitment and Community Outreach, Communications Bureau, and all other services and resources provided under the "001 account."

WHEREAS, the Village is not a part of the County Police District, and sometimes both it and its residents and guests are in need of assistance from and the use of the resources and services of the SCPD that are funded from the 115 account; and

WHEREAS, the Suffolk County Police Commissioner and the Board of Trustees of the Village have deemed that the public interest is best served when that SCPD services and resources funded by the 115 account are made available to the Village on a fee-for-services basis, and desire to equitably set forth the means to calculate those costs and reimburse the County for them; and

WHEREAS, the Suffolk County Charter Section C13-7 authorizes the provision of police services to a town or village which is not a party of the County Police District pursuant to contract, and

THEREFORE BE IT RESOLVED THAT, The Mayor of the Village of Saltaire is authorized to execute the proposed contract based on the existing agreement with Suffolk County which shall control the delivery and obligation of "115 account" police services provided by the SCPD to the Village of Saltaire, and the obligation of the Village of Saltaire to pay for those services rendered, and

BE IT FURTHER RESOLVED THAT, The Mayor of the Village of Saltaire, upon consultation with the Village Attorney is authorized to make any non-substantive contract revisions that he deems necessary to execute the final contract with the County of Suffolk.

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

Motion: Trustee O'Brien  
Seconded: Trustee Oppenheimer  
In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer  
Against: None  
Abstain: None

**AUTHORIZATION FOR PUBLIC HEARING TO CONSIDER SUB-DIVISION APPLICATION**  
Village Attorney Prokop stated that he will need to submit an application for the previously approved and transferred properties creating the new Pennant Walk off of Bay Prom in order to satisfy the County's requirement for the transfer. Trustee Richard made a motion to consider the subdivision application at a public hearing scheduled for the same date as the next scheduled Board of Trustee meeting. The motion was seconded by Trustee Oppenheimer, and the motion was carried according to the following action:

Motion: Trustee Richard  
Seconded: Trustee Oppenheimer  
In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer  
Against: None  
Abstain: None

#### APPROVAL OF MINUTES

Draft copies of the minutes of the meetings November 12, 2018 had previously been presented to the Board and posted in draft form on the Village website. Following discussion, Trustee Wolf made a motion to adopt the minutes as presented with minor non-substantive corrections. The motion was seconded by Trustee O'Brien and on call it was carried according to the following action:

Motion: Trustee Wolf  
Seconded: Trustee O'Brien  
In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer  
Abstain: None  
Against: None

#### ABSTRACT AUDIT

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

General Checking No. 6B in the amount of	\$147,903.95
Capital Fund Checking No. 6B in the amount of	\$599,909.52
General Checking No.7A in the amount of	\$56,888.75
Capital Fund Checking No. 7A in the amount of	\$450,592.83

After discussion and opportunity for questions, Trustee Oppenheimer made a motion that the above-listed abstracts be approved as presented and that the Mayor be authorized to execute the warrants. The motion was seconded by Trustee Richard, and on call it carried according to the following vote:

Motion: Trustee Oppenheimer  
Seconded: Trustee Richard

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer

Abstain: None

Against: None

#### ADJOURN INTO EXECUTIVE SESSION

Trustee Richard made a motion that the Board adjourn into Executive Session to discuss litigation strategy, contract negotiations and personnel issues. The motion was seconded by Trustee Oppenheimer and on call it was approved at 7:35 p.m. according to the following vote:

Motion: Trustee Richard

Seconded: Trustee Oppenheimer

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard, Trustee Oppenheimer

Abstain: None

Against: None

Trustee Oppenheimer left the Executive Session at 8:52 PM

#### RE-ADJOURNMENT INTO PUBLIC SESSION

Trustee Richard made a motion to re-adjourn into public session at 8:57 p.m. The motion was seconded by Trustee O'Brien and on call it was approved according to the following vote:

Motion: Trustee Richard

Seconded: Trustee O'Brien

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard,

Abstain: None

Against: None

The public meeting was called back into session by Mayor Zaccaro at 8:57 p.m. and the following were in attendance:

John A. Zaccaro Jr, Mayor

Hillary Richard, Deputy Mayor

Frank Wolf, Trustee

Hugh O'Brien, Trustee

Scott Rosenblum, Counselor to the Board

Joseph W. Prokop, Village Attorney

Donna Lyudmer, Village Treasurer

Mario Posillico, Administrator & Clerk

And 0 other attendees

And 0 observed through internet audio/video connection.

#### 2019 VEHICLE PERMIT FEES

Trustee Richard made the following motion:

WHEREAS the Village is working on the reconstruction of Lighthouse Promenade and the adjacent water main during the 2018/19 offseason, and

WHEREAS, the Lighthouse reconstruction project necessitates the closure of the roadway to all traffic for eight hours each workday, which results in the access via vehicle to Lighthouse Prom and all walkways in the Village either prohibited or restricted for that eight hour period each workday,

THEREFORE BE IT RESOLVED, that vehicle permit fees be reduced by 25% across all categories of vehicles for the 2019 calendar year only.

The motion was seconded by Trustee O'Brien and on call it was approved according to the following vote:

Motion: Trustee Richard

Seconded: Trustee O'Brien

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard,

Abstain: None

Against: None

### FREIGHT, FERRY AND PARKING CONCESSIONS

Trustee Wolf made the following motion:

WHEREAS the Village is currently negotiating with Fire Island Ferries for concession rights for passenger and freight ferry services and with Fire Island Terminal for concession rights for parking services,

WHEREAS, while progress toward an agreement is being made toward new agreements, it is unlikely that negotiations will be complete and all necessary documentation will be executed before the termination of the existing contracts, which is December 31, 2018, and

WHEREAS, all of the services provided by these three concession agreements are vital to the routine operations of the Village and for the safe and convenient access by its residents, and interruption of these services would interrupt the routine and vital operations of the Village to a deleterious effect on its residents,

THEREFORE BE IT RESOLVED, that the Mayor be authorized to execute extension agreements with Fire Island Ferries and Fire Island Terminal for a maximum period of ninety days to provide for continuation of services awaiting the execution of new agreements, which when executed, will supersede the extension agreements, and

FURTHER BE IT RESOLVED, that in the event that extension agreements cannot be executed in a timely manner before December 31, 2018, then the Village shall have the right to make available its facilities to any provider of freight ferry, passenger ferry and parking services as long as they meet the licensing and insurance requirements outlined in the existing contracts for those services, and until such time as an extension agreement or a permanent agreement is executed.

The motion was seconded by Trustee Richard and on call it was approved according to the following vote:

Motion: Trustee Wolf

Seconded: Trustee Richard

In Favor: Trustee Wolf, Trustee O'Brien, Trustee Richard,

Abstain: None  
Against: None

## AUTHORIZATION OF A REQUEST FOR PROPOSAL FOR LEASE OF PROPERTY FOR STORAGE OF PROPANE

Trustee O'Brien made the following motion:

WHEREAS the Village has been approached by a propane delivery vendor to allow for storage of 20 pound and 100 pound propane tanks at the Village maintenance yard to facilitate timely and efficient delivery of tanks to residents of the Village,

WHEREAS, the Village Attorney has advised that such an arrangement can only be made pursuant to a Request for Proposal (RFP) for a lease open to all interested parties, and

WHEREAS, information that can be obtained from the RFP provide by the respondents may be helpful to the Village in determining if such a lease arrangement is in the best interest of the Village,

THEREFORE BE IT RESOLVED, that the Village Administrator be authorized to conduct an RFP process for lease of space at the Village maintenance yard for storage of propane tanks in compliance with all relevant codes and regulations for a term of one year with options for renewal, with the exact size of the space and maximum number of tanks to be determined in consultation with the Mayor and the Village Fire Marshal and Attorney.

The motion was seconded by Trustee Wolf and on call it was approved according to the following vote:

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

## CLOSE OF MEETING AND SCHEDULE OF NEXT MEETINGS

After all having had a chance to be heard, and there being no further business before the Board, Trustee O'Brien made a motion at 9:15 p.m. to close the meeting and to hold the next Board of Trustees meetings according to the following schedule:

- 5:00 p.m. on January 23, 2018, at 1180 Avenue of the Americas, New York.
- 5:00 p.m. on February 27, 2018, at 1180 Avenue of the Americas, New York.

The motion was seconded by Richard and on call it was approved according to the following vote:

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