

VIA EMAIL: ljiava@wappingersfallsny.gov

October 23, 2023

Ms. Lori Jiava
Village Treasurer
Village of Wappingers Falls
2582 South Avenue
Wappingers Falls, NY 12590

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Re: Village of Wappingers Falls, Dutchess County, New York
Sludge digestion process improvements at the Tri-Municipal Sewer Commission Waste
Water Treatment Plant - \$592,071 Bonds
Matter No. 1000179926.31 (220)

Dear Lori:

In accordance with your request, we have prepared and enclose the following:

- (a) A revised bond resolution to pay the Village's share of the cost of the sludge digestion process improvements at the Tri-Municipal Sewer Commission Waste Water Treatment Plant under the control of the Village, the Town of Poughkeepsie and the Town of Wappingers through an intermunicipal agreement. This resolution requires the affirmative vote of at least five of the seven members of the Board of Trustees. **This resolution limits the maximum maturity of debt to be issued to 5 years and is effective immediately.**
- (b) Legal Notice of Estoppel, which must be published once in the official newspaper(s) designated in Section 11 of the bond resolution. This publication can be made at any time after adoption.

When available, please email the following documents to uyen.poh@nortonrosefulbright.com and judy.velez@nortonrosefulbright.com :

- (a) Certified copy of the bond resolution.
- (b) Original printer's affidavit of publication of the Legal Notice of Estoppel of the resolution from the newspaper or newspapers in which the same was published.

If you have any questions or comments, please do not hesitate to call.

Very truly yours,

Uyen Poh
Enclosures

At a regular meeting of the Board of Trustees of the Village of Wappingers Falls, Dutchess County, New York, held at the Village offices on South Avenue, in Wappingers Falls, New York, on October 25, 2023, at _____ o'clock _____.M., Prevailing Time.

The meeting was called to order by _____, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by _____, who moved its adoption, seconded by _____, to-wit:

BOND RESOLUTION DATED OCTOBER 25, 2023.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$592,071 BONDS OF THE VILLAGE OF WAPPINGERS FALLS, DUTCHESS COUNTY, NEW YORK, TO PAY THE VILLAGE'S SHARE OF THE COST OF THE SLUDGE DIGESTION IMPROVEMENTS AT THE WASTEWATER TREATMENT PLANT UNDER THE CONTROL OF THE VILLAGE, THE TOWN OF POUGHKEEPSIE AND THE TOWN OF WAPPINGER THROUGH THE TRI-MUNICIPAL SEWER COMMISSION, PURSUANT TO AN INTERMUNICIPAL AGREEMENT.

WHEREAS, the Village of Wappingers Falls (the "Village") is a party to an intermunicipal agreement among the Village, the Town of Poughkeepsie and the Town of Wappinger (the "Agreement"), pursuant to which the Village has the right to the continued use of certain wastewater conveyance and treatment facilities through the Tri-Municipal Sewer Commission;

WHEREAS, the term of the Agreement extends to such time as bonds issued by the parties thereto have been fully paid, satisfied and discharged, thus evidencing the intent of the parties thereto to ensure that moneys borrowed by the participants will be used to confer a benefit continuing during the period of repayment of such borrowings;

WHEREAS, the Village now desires to finance \$592,071 to pay for its share of the cost, pursuant to the Agreement, of the sludge digestion improvements at the Tri-Municipal Sewer Commission's Wastewater Treatment Plant, as described in an February 15, 2023 map, plan and report prepared by C.T. Male Associates;

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of Trustees of the Village of Wappingers Falls, Dutchess County, New York, as follows:

Section 1. For the paying the Village's share of the cost of the sludge digestion improvements at the Tri-Municipal Sewer Commission's Wastewater Treatment Plant, as described in the February 15, 2023 map, plan and report prepared by C.T. Male Associates, pursuant to the Agreement, a class of objects or purposes, there are hereby authorized to be issued \$592,071 bonds of said Village pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the estimated maximum cost of the aforesaid class of objects or purposes is \$592,071, and the plan for the financing thereof is by the issuance of the \$592,071 bonds of the Village of Wappingers Falls, Dutchess County, New York, authorized to be issued pursuant to this resolution. The remainder of the total cost of the project as described in the aforesaid map, plan and report shall be paid by the Town of Poughkeepsie or the Town of Wappingers in accordance with the Agreement.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years pursuant to subdivision four of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds authorized will not exceed five years, and that the foregoing is not an assessable improvement.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said Village of Wappingers Falls, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year. To the extent such appropriation is not made from other sources, there shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Village of Wappingers Falls, Dutchess County, New York, by the manual or facsimile signature

of the Village Treasurer and a facsimile of its corporate seal shall be impressed or imprinted thereon and may be attested by the manual or facsimile signature of the Village Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as the Village Treasurer shall deem best for the interests of said Village, including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, the Village Treasurer shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. The power to issue and sell notes to the New York State Environmental Facilities Corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Village Treasurer. Such notes shall be of such terms, form and contents as may be prescribed by said Village Treasurer consistent with the provisions of the Local Finance Law.

Section 9. The Village Treasurer is hereby further authorized, at his or her sole discretion, to execute a project financing agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the class of objects or purposes described in Section 1 hereof, or a portion thereof, by a bond, and, or note issue of said Village in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 10. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on

said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Village by the facsimile signature of its Village Treasurer, providing for the manual countersignature of a fiscal agent or of a designated official of the Village), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Village Treasurer. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by Section 52.00 of the Local Finance Law, as the Village Treasurer shall determine.

Section 11. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 12. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or

2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 13. This resolution, which is effective immediately, shall be published in summary in the *Poughkeepsie Journal*, the official newspaper, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call,
which resulted as follows:

_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____

The resolution was thereupon declared duly adopted.

* * *

STATE OF NEW YORK)
) ss.:
COUNTY OF DUTCHESS)

I, the undersigned Village Clerk of the Village of Wappingers Falls, Dutchess County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Board of Trustees of said Village, including the resolutions contained therein, held on October 25, 2023, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board of Trustees had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or Other News Media

Date Given

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of Posted Notices

Date of Posting

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Village
on _____, 2023.

Village Clerk

(CORPORATE
SEAL)

LEGAL NOTICE OF ESTOPPEL

NOTICE IS HEREBY GIVEN that the Board of Trustees of Village of Wappingers Falls, Dutchess County, New York, at a meeting held on October 25, 2023, duly adopted the resolution summarized below, subject to a permissive referendum.

The resolution provides that the faith and credit of the Village of Wappingers Falls, Dutchess County, New York, are irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable; that an annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year; that the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds authorized by such resolution, including renewals of such notes, is delegated to the Village Treasurer; that all other matters, except as provided in such resolution, relating to the bonds authorized, including the date, denominations, maturities and interest payment dates, within the limitations prescribed in such resolution and the manner of the execution of the same and also including the consolidate with other issues, and the authority to issue such obligations on the basis of substantially level or declining annual debt service, is delegated to and shall be determined by the Village Treasurer; and that this LEGAL NOTICE shall be published.

The summary of the bond resolution follows:

BOND RESOLUTION DATED OCTOBER 25, 2023.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$592,071 BONDS OF THE VILLAGE OF WAPPINGERS FALLS, DUTCHESS COUNTY, NEW YORK, TO PAY THE VILLAGE'S SHARE OF THE COST OF THE SLUDGE DIGESTION IMPROVEMENTS AT THE WASTEWATER TREATMENT PLANT UNDER THE CONTROL OF THE VILLAGE, THE TOWN OF POUGHKEEPSIE AND THE TOWN OF WAPPINGER THROUGH THE TRI-MUNICIPAL SEWER COMMISSION, PURSUANT TO AN INTERMUNICIPAL AGREEMENT.

The period of probable usefulness of the aforesaid class of objects or purposes is forty years pursuant to subdivision four of paragraph a of Section 11.00 of the Local Finance Law. The Town has determined that the maximum maturity of the bonds authorized will not exceed five years.

THE FULL TEXT OF THIS BOND RESOLUTION IS AVAILABLE FOR PUBLIC INSPECTION AT THE OFFICE OF THE VILLAGE CLERK LOCATED AT 2582 SOUTH AVENUE, WAPPINGERS FALLS, NEW YORK, DURING NORMAL BUSINESS HOURS

Dated: Wappingers Falls, New York
 October ____, 2023

Village Clerk