

The budget work session and regular meeting of the Village of Arcade (VOA) Board of Trustees, Wyoming County, New York was held on Tuesday, March 5 at 6:00 pm there were:

PRESENT

Mayor Jay May, Trustee Ken Rule, Trustee Jim McGarvey, Trustee Donna Schiener Trustee Andrew Koerner, Superintendent of Public Works Larry Kilburn, Clerk/Treasurer Jennifer Kraft, Police Chief Anthony Biscaro, Deputy Clerk/Treasurer Michelle Karpinski.

ALSO PRESENT

Mark Yuhnke, Police Officer, Dan Laird Foreman Highway Department, Jim Ruppert

PLEDGE OF ALLEGIANCE

Mayor May opened the meeting with the Pledge of Allegiance.

POLICE OFFICER

Chief Biscaro introduced the new police office, Mark Yuhnke to the board.

BUDGET WORK SESSION

The proposed general budget was reviewed. Dan Laird reviewed projects for the coming year as well as the equipment purchase request. Trustee Koerner discussed the fire department proposed budget.

2012-13 JCAP GRANT

Gillian Koerner, Court Clerk, reported the Village of Arcade has been awarded the 2012-13 J Cap grant in the amount of \$8,684.52, of which \$5,995 will purchase a keyless security system for the Village Office building and \$2,690 will purchase new chairs for the courtroom. The court clerk will use \$672 from the court budget to cover a shortfall.

APPROVE MINUTES

Motion by Trustee Rule and seconded by Trustee McGarvey, the minutes from the budget work session and regular meeting held February 19, 2013 be approved as presented by Clerk/Treasurer Kraft.

The motion was passed upon the following vote:

VOTE								
Mayor Jay May	X	Yes		No		Abstain		Absent
Trustee Andy Koerner		Yes		No	X	Abstain		Absent
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent
Trustee Ken Rule	X	Yes		No		Abstain		Absent
Trustee Donna Schiener	X	Yes		No		Abstain		Absent
VOTE TOTAL:	4	Yes	0	No	1	Abstain	0	Absent
RESULTS	X	PASS				FAIL		

APPROVE MINUTES

Motion by Trustee Schiener and seconded by Trustee Rule, the minutes from the budget work session held February 26, 2013 be approved as presented by Clerk/Treasurer Kraft.

The motion was passed upon the following vote:

VOTE								
Mayor Jay May	X	Yes		No		Abstain		Absent
Trustee Andy Koerner	X	Yes		No		Abstain		Absent
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent
Trustee Ken Rule	X	Yes		No		Abstain		Absent
Trustee Donna Schiener	X	Yes		No		Abstain		Absent
VOTE TOTAL:	5	Yes	0	No	0	Abstain	0	Absent
RESULTS	X	PASS				FAIL		

RESOLUTION FOR REFUNDING PUBLIC IMPROVEMENT BOND 2001

Motion by Trustee Schiener and Trustee McGarvey the following resolution was offered and approved.

A REFUNDING BOND RESOLUTION, DATED MARCH 5, 2013, AUTHORIZING THE ISSUANCE OF REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,400,000 OF THE VILLAGE OF ARCADE, WYOMING COUNTY, NEW YORK, PURSUANT TO THE LOCAL FINANCE LAW AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO.

WHEREAS, the Village of Arcade, Wyoming County, New York (the "Village") heretofore issued its Public Improvement (Serial) Bonds, 2001 in the original aggregate principal amount of \$2,200,000, with \$960,000 of such bonds being scheduled to mature in the years 2014 through 2021, inclusive (the "2001 Bonds"); and

WHEREAS, the 2001 Bonds are hereinafter sometimes referred to as the "Refunded Bonds"; and

WHEREAS, in order for the Village to realize the potential for certain long-term debt service savings with respect to the Refunded Bonds, the Village Board of Trustees has determined, after consultation with the Village's Treasurer and the financial advisory and bond counsel firms retained by the Village, that it would be in the public interest for the Village to refund the Refunded Bonds by the issuance of refunding bonds of the Village pursuant to Section 90.00 and/or Section 90.10 of the Local Finance Law (collectively, the "Refunding Law"); and

WHEREAS, the Refunded Bonds are subject to the possibility of call for redemption prior to their stated maturity dates; and

WHEREAS, the 2001 Bonds were issued pursuant to a bond resolution adopted by the Village Board of Trustees on July 6, 1999 (the "1999 Bond Resolution") authorizing the issuance of bonds to finance construction of improvements to the electric utility system; and

WHEREAS, the 1999 Bond Resolution is hereinafter sometimes referred to as the "Refunded Bond Resolution"; and

WHEREAS, the terms of the Refunded Bond Resolution are incorporated herein by this reference; and

WHEREAS, the Village has the power and authority to issue refunding bonds of the Village for the purpose of refunding and thereby refinancing the Refunded Bonds at more favorable rates of interest, including provision for incidental costs of issuance in connection therewith, pursuant to the provisions of the Refunding Law; and

WHEREAS, the Village has received a draft refunding financial plan, updated as of March 1, 2013 (the "Refunding Financial Plan"), from Roosevelt & Cross, Incorporated (the "Underwriter") in connection with the proposed refunding of the Refunded Bonds and such Refunding Financial Plan is attached hereto as Exhibit A; and

WHEREAS, the Village Board of Trustees has reviewed and considered the Refunding Financial Plan in consultation with the Village Treasurer and the financial advisory and bond counsel firms retained by the Village; and

WHEREAS, the Village now desires to refund (i.e., refinance) the Refunded Bonds by issuing certain new refunding bonds and selling such bonds at private sale to the Underwriter; and

WHEREAS, the Refunding Law requires that the Village adopt a refunding bond resolution which includes a refunding financial plan setting forth all of the pertinent details in connection with the proposed refunding transaction;

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of Trustees (by the favorable vote of not less than two-thirds of all the members of the Village Board of Trustees) as follows:

SECTION 1. Based on the recommendation of the financial advisory firm retained by the Village, the Village Board of Trustees hereby determines to undertake a refunding of the Refunded Bonds, through the issuance of refunding bonds of the Village, such refunding bonds to be offered and sold at private sale.

SECTION 2. For the object or purpose of refunding the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (A) the principal amount of the Refunded Bonds, (B) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date(s) on which the Refunded Bonds mature or are to be redeemed in accordance with the Refunding Financial Plan, (C) redemption premiums, if any, payable on the Refunded Bonds as of such redemption date(s), (D) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including, but not limited to, the development of the Refunding Financial Plan, the fees and costs of the financial advisor to the Village, the fees and costs of the bond counsel to the Village, the fees and costs of the Underwriter, the costs and expenses of executing and performing the terms and conditions of the escrow contract, as hereinafter defined, and the fees and charges of the escrow holder, as hereinafter defined and (E) the premium or premiums for the policy or policies of municipal bond insurance or other form of credit enhancement facility or facilities for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued the Refunding Serial Bonds, 2013 of the Village in an aggregate principal amount not to exceed \$1,400,000 (the "Refunding Bonds") pursuant to the provisions of the Refunding Law, it being anticipated that the principal amount of Refunding Bonds actually to be issued will be approximately \$960,000 as described in the Refunding Financial Plan and in Section 5 hereof. The Refunding Bonds shall be dated such date as shall hereafter be determined by the Village Treasurer pursuant to Section 5 hereof, shall be of the denominations of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity, and shall mature annually and shall bear interest semi-annually thereafter on such dates as shall be determined by the Village Treasurer pursuant to Section 5 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the Village Treasurer.

SECTION 3. The Refunding Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village Treasurer, and its corporate seal (or a facsimile thereof) shall be imprinted thereon and attested by the Village Clerk. The Refunding Bonds shall contain the recital(s) required by the Refunding Law, as well as 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, as the Village Treasurer shall determine.

SECTION 4. It is hereby determined that:

(A) The maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by the Local Finance Law;

(B) The maximum period of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibit B;

(C) The last installment of the Refunding Bonds will mature not later than the expiration of the maximum period of probable usefulness of the objects or purposes for which the Refunded Bonds were issued, or in the alternative, the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds or the weighted average remaining period of probable usefulness of the objects or purposes (or classes of objects or purposes) financed with the Refunded Bonds, in accordance with the provisions of the Refunding Law; and

(D) The estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the Refunding Law, is as shown in the Refunding Financial Plan described in Section 5 hereof.

SECTION 5. The Refunding Financial Plan, showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit A attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$960,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Exhibit A. This Village Board of Trustees recognizes that the amount of the Refunding Bonds, and the maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Village will most probably be different from such assumptions and that the final Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit A. The Village Treasurer is hereby authorized and directed to determine the amount of the Refunded Bonds to be refunded, the details as to the redemption of the Refunded Bonds, including the date and amount of such redemption or redemptions and the terms of any directive to the Escrow Holder described in Section 6 to cause notice of such redemption to be given, the amount of the Refunding Bonds to

be issued, the date of such bonds and the date of issue, maturities and terms thereof, the provisions relating to any redemption of the Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, the terms of the private sale of the Refunding Bonds to the Underwriter, the amount of the annual installments of the Refunding Bonds to be paid pursuant to the Refunding Law, whether the Refunding Bonds shall be sold at a discount in the manner authorized by Section 57.00(e) of the Local Finance Law, and the rate or rates of interest to be borne thereby, and the terms of a final Refunding Financial Plan for the Refunding Bonds, whether the Refunding Bonds are sold in conjunction with or consolidated with the issuance of certain other refunding bonds to be issued by the Village to refund any other general obligation bonds issued by the Village (including, but not limited to, the structuring of the annual installments of a consolidated issue), and all powers in connection therewith are hereby delegated to the Village Treasurer; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of the Refunding Law. The Village Treasurer shall file a copy of his or her certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Village Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

SECTION 6. The Village Treasurer is hereby authorized and directed to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in this State as he or she shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with some or all of the Refunded Bonds, as the escrow holder to perform the services described in the Refunding Law.

SECTION 7. The Village Treasurer is hereby delegated all powers of this Village Board of Trustees with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for such Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

SECTION 8. The faith and credit of the Village are hereby irrevocably pledged for the payment of the principal of and interest on the Refunding Bonds 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 Refunding Bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of the Village a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same become due and payable.

SECTION 9. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest, if any, on the Refunding Bonds shall be paid to the Village to be expended to pay interest on the Refunding Bonds on the next bond payment date of such Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with the Refunding Law, and the

holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village irrespective of whether such parties have notice thereof.

SECTION 10. The Village Treasurer is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the Refunding Bonds as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and, if applicable, to designate the Refunding Bonds authorized by this resolution as "qualified tax-exempt obligations" in accordance with Section 265 of the Code.

SECTION 11. The Village Treasurer is further authorized to enter into a continuing disclosure agreement with the initial purchaser of the Refunding Bonds authorized by this resolution, if required, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 12. The Village hereby determines that the issuance of the Refunding Bonds is a Type II action that will not have a significant effect on the environment and, therefore, no other determination or procedures under the State Environmental Quality Review Act ("SEQRA") is required.

SECTION 13. In accordance with the provisions of Section 53.00 and the Refunding Law, subject to the determination by the Village Treasurer regarding the redemption of the Refunded Bonds described in Section 5 above, the Village hereby elects to redeem the Refunded Bonds with the proceeds of the Refunding Bonds prior to their stated maturity dates on the date or dates provided in the Refunding Financial Plan. The sum to be paid therefor on such redemption date or dates shall be the par value thereof plus the required redemption premium, if any, and the accrued interest to such redemption date or dates. The Escrow Holder is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Village in the manner and within the times provided in the Refunded Bonds and in the Refunding Financial Plan. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Refunded Bonds and the direction to cause notice thereof to be given as provided in this section shall become irrevocable, provided that this section may be amended from time to time as may be necessary in order to comply with the publication requirements of Section 53.00(a) of the Local Finance Law, or any successor law thereto.

SECTION 14. Subject to compliance with the provisions of the Refunding Law, the Refunding Bonds shall be sold at private sale to the Underwriter and the Village Treasurer is hereby authorized to negotiate for such private sale. The Village Treasurer is hereby authorized to execute and deliver a bond purchase agreement with the Underwriter for the Refunding Bonds in the name and on behalf of the Village providing the terms and conditions for the sale and

delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Village Treasurer in accordance with such bond purchase agreement upon the receipt by the Village of such purchase price, including interest.

SECTION 15. The Village Treasurer and Village Clerk and all other officers, employees and agents of the Village are hereby authorized and directed for and on behalf of the Village to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby, including, but not limited to, the bond purchase agreement.

SECTION 16. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Village Treasurer and all powers in connection therewith are hereby delegated to the Village Treasurer.

SECTION 17. In the event of the absence or unavailability of the Village Treasurer, the Deputy Treasurer is hereby specifically authorized to exercise the powers delegated to the Village Treasurer in this resolution.

SECTION 18. The validity of the Refunding Bonds may be contested only if:

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

(b) 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

(2) Such obligations are authorized in violation of the provisions of the Constitution of New York.

SECTION 19. The Village Clerk is hereby authorized and directed to publish this resolution, or a summary thereof, together with a notice in substantially the form provided by Section 81.00 of such Local Finance Law, in the official newspaper(s) of the Village for such publications.

SECTION 20. This resolution shall take effect immediately upon its adoption.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS	X	PASS					FAIL		

SCHEDULE BUDGET WORK SESSION

Motion by Trustee McGarvey and seconded by Trustee Rule to set the dates of the budget work sessions as follows: March 12 and 26, 2013 at 6:00 – 8:00 pm; March 18, 2013 at 6:00 – 7:00 pm to be followed by the regular meeting.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS	X	PASS					FAIL		

RE-SCHEDULE REGULAR MEETING

Motion by Trustee Koerner and seconded by Trustee McGarvey the board re-scheduled the regular meeting scheduled March 19, 2013, due to the Village Elections. This meeting was re-scheduled for Monday, March 18, 2013 at 7:00pm.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS	X	PASS					FAIL		

SCHEDULE PUBLIC HEARING TENTATIVE BUDGET

Motion by Trustee Schiener and seconded by Trustee Koerner to schedule the public hearing for the 2013-14 tentative budget on April 2, 2013 at 7:00 pm.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS	X	PASS					FAIL		

AUDIT BILLS

Motion by Trustee Schiener and seconded by Mayor May, the Village bills be audited and paid in the amount of \$832,148.44 and that the Clerk be authorized to transfer funds from the money market account to the checking account to cover such bills.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:									
	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS									
	X	PASS					FAIL		

SURVEY MAIN STREET GRANT PARTICIPANTS

A survey will be sent out to the participants of the Main Street Grant to allow them an opportunity to offer input on how they perceived the grant process worked. Also the board would like to organize a “walk about” around the Village to highlight the changes to the area storefronts. The “walk about” would include a walk to the bridge and the walking trails.

TRADE FAIR

Trustee Schiener recommended the VOA Board participate in the Trade Fair. It would allow the board an opportunity to interact with the public and to get ideas/concerns from the community. Programs could be highlighted such as the child safety seat program, the bicycle helmets program and summer recreation. Motion by Trustee McGarvey and seconded by Trustee Schiener to authorize the Village to rent a 10x10 booth that would cost \$80.

The motion was passed upon the following vote:

VOTE									
Mayor Jay May	X	Yes		No		Abstain		Absent	
Trustee Andy Koerner	X	Yes		No		Abstain		Absent	
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent	
Trustee Ken Rule	X	Yes		No		Abstain		Absent	
Trustee Donna Schiener	X	Yes		No		Abstain		Absent	
VOTE TOTAL:									
	5	Yes	0	No	0	Abstain	0	Absent	
RESULTS									
	X	PASS					FAIL		

NYS DOT UPDATE

The Mayor reported on a meeting with Superintendent of Public Works Kilburn and Mark Reiman, a representative from Senator Gallivan’s office, on Thursday, February 28, 2013. During the meeting the three of them drove around the VOA to familiarize Mr. Riemen with the condition of Rt. 39. He agreed the condition needed remediation and indicated that he would work to get the repair of that road in the budget for the coming year. He will inform the senator and keep the VOA apprised.

EXECUTIVE SESSION

Motion by Trustee McGarvey and seconded by Trustee Rule, the Board enter into executive session to discuss the following topic(s) at 7:39 pm:

- Employment history of a particular employee Negotiations

The motion was passed upon the following vote:

VOTE								
Mayor Jay May	X	Yes		No		Abstain		Absent
Trustee Andy Koerner	X	Yes		No		Abstain		Absent
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent
Trustee Ken Rule	X	Yes		No		Abstain		Absent
Trustee Donna Schiener	X	Yes		No		Abstain		Absent
VOTE TOTAL:								
	5	Yes	0	No	0	Abstain	0	Absent
RESULTS		X	PASS				FAIL	

Motion by Trustee McGarvey and seconded by Trustee Rule, the Board exit executive session at 8:20pm.

The motion was passed upon the following vote:

VOTE								
Mayor Jay May	X	Yes		No		Abstain		Absent
Trustee Andy Koerner	X	Yes		No		Abstain		Absent
Trustee Jim McGarvey	X	Yes		No		Abstain		Absent
Trustee Ken Rule	X	Yes		No		Abstain		Absent
Trustee Donna Schiener	X	Yes		No		Abstain		Absent
VOTE TOTAL:								
	5	Yes	0	No	0	Abstain	0	Absent
RESULTS		X	PASS				FAIL	

ADJOURN

There being no further business to come before the Board the meeting duly adjourned at 8:20pm upon motion by Trustee Rule and seconded by Trustee McGarvey.

Clerk/Treasurer