

## Resolution 010 – 5/22/2018 – Village Board of Trustees Meeting

RESOLVED, that pursuant to section 6-c of the General Municipal Law, as amended, there is hereby established a capital reserve fund to be known as the “**Village Hall Reserve Fund**” (hereinafter “**Reserve Fund**”). The purpose of this **Reserve Fund** is to accumulate moneys to finance the cost of a type of capital improvement. The type of capital improvement to be financed from the **Reserve Fund** is any reconstruction or repair at the Village Hall – located at 35 Merritt Ave., Millbrook, NY 12545. Any necessary repairs or improvements must be agreed upon by a representative of the Village and a representative of the Town of Washington while the Town of Washington is a tenant in the building.

The chief fiscal officer is hereby directed to deposit and secure the moneys of this **Reserve Fund** in the manner provided by section 10 of the General Municipal Law. The chief fiscal officer may invest the moneys in the **Reserve Fund** in the manner provided by section 11 of the General Municipal Law, and consistent with the investment policy of Board of Trustees – Village of Millbrook. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the **Reserve Fund**. The chief fiscal officer shall account for the **Reserve Fund** in a manner, which maintains the separate identity of the cash and investments of the Reserve Fund.

Except as otherwise provided by section 6-c of the General Municipal Law, expenditures from this **Reserve Fund** shall be made only for the purpose for which the **Reserve Fund** is established. No expenditure shall be made from this **Reserve Fund** without the approval of this governing board and without such additional actions or proceedings as may be required by section 6-c of the General Municipal Law, including a permissive referendum if required by subdivision 4 of section 6-c .

	Aye	Nay
Rod Brown – Mayor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Joe Rochfort – Deputy Mayor	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Kyle VanDeWater – Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Mike Herzog – Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Brian Hicks – Trustee	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Village Clerk – Sarah Witt 