

**BOND ANTICIPATION NOTE RESOLUTION, dated December 17, 2019,**

**Authorizing the issuance of a \$550,000.00 Bond Anticipation Note of the Village of Millbrook pursuant to the Local Finance Law, for the purpose of financing the “Improvement and Upgrade of the Water System-Capital Improvement Plant in and for the Village of Millbrook.”**

**WHEREAS**, the Village Board of the Village of Millbrook, at its meeting on May 22, 2018, adopted a resolution effective as of June 22, 2018, authorizing the issuance of serial bonds in the amount of \$1,500,000.00 for the purpose of financing the Improvement and Upgrade of the Water System-Capital Improvement Plant in and for the Village of Millbrook, and

**WHEREAS**, the Village Board of the Village of Millbrook, at its meeting on December 17, 2018, adopted a resolution authorizing the issuance of a bond anticipation note, in anticipation of the sale of the aforesaid bonds, in the amount of \$550,000.00 and other matters in connection therewith, and

**NOW, THEREFORE, BE IT RESOLVED**, by the Village Board of the Village of Millbrook as follows:

**Section 1.** The Village of Millbrook shall issue a Bond Anticipation Note in the principal amount of \$550,000.00 pursuant to the Local Finance Law in order to finance the specific object or purpose hereinafter described, in anticipation of the issuance of serial bonds authorized by the Bond Resolution of the Village of Millbrook dated May 22, 2018.

**Section 2.** The specific object or purpose for which the obligations are to be issued is financing the Improvement and Upgrade of the Water System-Capital Improvement Plant in and for the Village of Millbrook.

**Section 3.** As required by the Local Finance Law, it is hereby stated that:

- a) There is no bond anticipation note outstanding at this time.
- b) Said bond anticipation note will mature on December 17, 2020.
- c) Such notes are not issued in anticipation of bonds for an assessable improvement.

**Section 4.** The power to prescribe the terms, forms and contents of said bond anticipation note, subject to the provisions of this resolution, and to sell and deliver said bond anticipation note, is hereby delegated to Sarah J. Witt, Treasurer of the Village of Millbrook. The Treasurer of the Village of Millbrook is hereby directed to sign any bond anticipation note issued pursuant to this resolution, and the Deputy Village Clerk is hereby directed to attest to said signature and to affix to such notes the corporate seal of the Village of Millbrook.

**Section 5.** The faith and credit of the Village of Millbrook are hereby pledged for the payment of the principal of and interest of the Bond Anticipation Note.

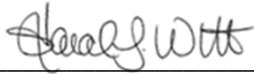
**Section 6.** This resolution shall take effect immediately.

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

Rodney Brown:	<u>Aye</u>
Tim Collopy:	<u>Aye</u>
Joseph Rochfort:	<u>Aye</u>
Michael Herzog:	<u>Aye</u>
Kevin McGrane:	<u>Aye</u>

The resolution was thereupon duly adopted.

Adopted: December 17, 2019

  
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Sarah J. Witt, Village Clerk