

RESOLUTION No. 006 of 2020

Introducing Local Law Amending Chapter 24 of the Village Code Which Addresses the Village Investment Policy

At a meeting of the Village Board of Trustees of the Village of Millbrook (“Village Board”), held at the Village of Millbrook Village Hall on the 25th day of August, 2020, at 6:30 p.m., Village Deputy Mayor, Tim Collopy, called the meeting to order, and Trustee Rochfort, seconded by Trustee Herzog, moved the following resolution, to introduce the following proposed local law, to be known as Proposed Local Law No. 2 of 2020, entitled “A Local Law Amending Chapter 24 of the Village of Millbrook Village Code Regarding Investment Policy.”

BE IT ENACTED by the Board of Trustees of the Village of Millbrook as follows:

Section 1. Legislative intent:

Chapter 24 of the Village of Millbrook Village Code contains the Investment Policy of the Village. The Village Board now wishes to amend Chapter 24 of the Village Code regarding Investment Policy to provide that the investment of all Village funds shall be as that approved by the Village Board in accordance with Section 11 of the New York General Municipal Law regarding “Temporary Investments.”

Section 2. The existing Chapter 24 of the Village Code of the Village of Millbrook, Sections 24-1 through 24-6 inclusive, is hereby repealed and substituted in its entirety with a new single Section, to be designated Section 24-1, which shall contain the following language.

“§24-1 All investments of Village funds shall be approved by the Board of Trustees and shall be in compliance with New York State General Municipal Law §11 ‘Temporary Investments.’”

Section 3. This local law shall take effect as of the date of filing with the New York Secretary of State.

Trustee Rochfort advised the Board of Trustees that, pursuant to the Municipal Home Rule Law of the State of New York, it will be necessary to hold a public hearing upon this proposed local law. Trustee Rochfort offered the following resolution which was seconded by Trustee Herzog, who moved its adoption:

WHEREAS, on August 25, 2020, Trustee Rochfort has introduced this local law for the Village of Millbrook, to be known as “A Local Law Amending Chapter 24 of the Village of Millbrook Village Code Regarding Investment Policy.”

RESOLVED, that a public hearing be held in relation to the proposed local law as set forth in the form of notice, hereinafter provided, at which hearing parties in interest and citizens shall have an opportunity to be heard, to be held at the Village Hall, 35 Merritt Avenue, Millbrook, New York, on September 8th, 2020 at 6:30 o’clock, p.m., Prevailing Time, and that notice of said meeting shall be published in the official newspaper of general circulation in the Village of Millbrook, by the Village Clerk, at least five (5) days before such hearing and that such notice shall be in the following form:

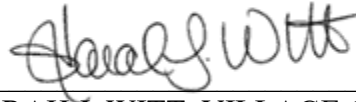
NOTICE OF PUBLIC HEARING

TAKE NOTICE, that the Board of Trustees of the Village of Millbrook will hold a public hearing at the Village Hall, 35 Merritt Avenue, Millbrook, New York on September 8th, 2020 at 6:30 o’clock, p.m., on Proposed Local Law No. 2 of the Year 2020, entitled “A Local Law Amending Chapter 24 of the Village of Millbrook Village Code Regarding Investment Policy.” Due to COVID and space restrictions, the public will not be able to physically be meet at the Village Hall. The public will be able to make comment via ZOOM during the public hearing. Please visit www.villageofmillbrookny.com prior to the meeting for the ZOOM link information.

TAKE FURTHER NOTICE, that copies of the aforesaid proposed local law will be available for examination on the Village of Millbrook website <http://www.villageofmillbrookny.com/resolutions.html>

TAKE FURTHER NOTICE, that all persons interested and citizens shall have an opportunity to be heard on said proposal at the time and place aforesaid

DATED: Millbrook, New York
August 25, 2020

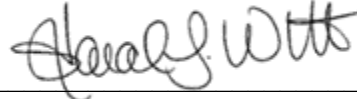


SARAH J. WITT, VILLAGE CLERK

The foregoing resolution was duly put to a vote which resulted as follows:

Trustee Rochfort	Aye
Trustee Herzog	Aye
Trustee Collopy	Aye
Trustee McGrane	Absent

DATED: Millbrook, New York
August 25, 2020



SARAH J. WITT, VILLAGE CLERK
Village of Millbrook