

Village of New Berlin
Minutes of December 19, 2024

CALL TO ORDER

The special meeting for the Village of New Berlin was called to order at 7:30AM by Mayor, Peter Lennon.

ATTENDANCE

Members Present: Peter Lennon, Mayor
Kelly Banks, Trustee
Maryellen Canuel, Trustee
Dave Smith, Trustee

Members Absent: Jim Crawford, Trustee

Others Present: Cindy Fraser, Clerk

Mayor Lennon expressed to the board the previous Bond Resolution where two items were different: Kelly Banks became a Trustee in lieu of Josh Burchell. Also, what we do if the village treasurer is not available. Section 1 of the Bond Resolution was amended, (A), Section 7 of the Bond Resolution to read as follows:

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of said notes and of Section 21.00, Section 50.00, Sections 56.00 to 60.00, Section 62.00, Section 63.00 and Section 164.00 of the Local Finance Law, the powers and duties of the Board of Trustees pertaining or incidental to the sale and issuance of the obligations herein authorization, including but not limited to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issue in anticipation of said bonds, and the renewals of said notes, are hereby delegated to the Village Treasurer, the chief fiscal officer of the Village. In the event the Village Treasurer is not available, these powers and duties shall be delegated to the Deputy Village Treasurer. In the event that both the Village Treasurer and Deputy Village Treasurer are unavailable, these powers and duties shall be delegated to the Mayor of the Village.

This bridges us through the next few weeks until we have someone in the Deputy Clerk position, and this will allow us to go through the Bond Resolution which will carry us until the Spring of 2025. The previous estimate was that we would be paying in the area of somewhere between 3.75%-4.00% interest on the bond that will be issue in January of 2025, reaching maturity with interest in January of 2026. Those funds would go into IntraFi. Interest as of last night was paying roughly 4.3%.

The complete resolution was offered by Trustee Maryellen Canuel, seconded by Trustee Dave Smith, Supplemental Bond Resolution dated December 19, 2024. A Resolution of the Village of New Berlin, Chenango County, New York adopted December 19, 2024 amending certain terms of a Bond Resolution dated November 9, 2021 and amended by Resolutions dated August 9, 2022 and October 8, 2024. The question of the adoption of the foregoing resolution was duly put to vote on a roll call, which resulted as follows: Lennon – yes, Banks – yes, Canuel – yes, Smith – yes. APPROVED. Maryellen requested that in addition to posting in the newspaper as directed, the resolution and estoppel notice be captured on the Village website. All agreed. Motion to adjourn Maryellen Canuel; seconded by Dave Smith. Lennon – yes, Banks – yes, Canuel – yes, Smith – yes.

Meeting adjourned at 7:40AM.