

MEETING HELD JANUARY 18, 2011

A meeting of the Board of Trustees of the Village of Port Chester, New York, was held on Tuesday, January 18, 2011 at 6:00 P.M., in the Court Room of the Police Headquarters Building, 350 North Main Street, Port Chester, New York, with Mayor Dennis Pilla presiding.

Present in addition to Mayor Pilla, were Trustees Saverio Terenzi, Joseph Kenner and Luis Marino.

Trustees Bart Didden, John Branca and Daniel Brakewood arrived after 6:07 p.m.

Also present were Village Manager, Christopher Russo; Village Clerk, Joan Mancuso; Village Attorney, Anthony Cerreto; Village Treasurer, Leonie Douglas; Assistant to the Village Manager, Elisa Sciarabba and Village Engineer, Dolph Rotfeld. It should be noted that Police Chief Joseph Krzeminski joined the meeting at 8:22 p.m.

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On motion of Trustee Kenner, seconded by Trustee Marino, the meeting was opened at 6:00 p.m.

ROLL CALL

AYES: Trustees Terenzi, Kenner, Marino and Mayor Pilla
NOES: None
ABSENT: Trustees Didden, Branca and Brakewood

At 6:07 p.m., on motion of Trustee Marino, seconded by Trustee Kenner, the Board of Trustees adjourned to an executive session to interview a candidate for the Zoning Board of Appeals.

ROLL CALL

AYES: Trustees Terenzi, Kenner, Marino and Mayor Pilla
NOES: None
ABSENT: Trustees Didden, Branca and Brakewood

No action was taken in executive session.

At 6:30 p.m., on motion of Trustee Didden, seconded by Trustee Marino, the executive session was closed.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

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At 6:30 p.m., on motion of Trustee Marino, seconded by Trustee Didden, the Board of Trustees adjourned to an executive session for consultation with Special Counsels, Anthony Piscionere and Aldo Vitagliano regarding litigation in reference to the Department of Justice vs. the Village of Port Chester. The Village Manager and the Village Attorney were included in this executive session.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

No action was taken in executive session.

At 7:10 p.m., on motion of Trustee Marino, seconded by Trustee Kenner, the Board of Trustees closed the executive session and re-opened the public portion of the meeting.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

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Mayor Pilla said that the next item on the agenda is a presentation from Malcolm Pirnie regarding the Waste Management Services and Operations Study. The Mayor gave a brief overview of why this study was being conducted for the consideration of redeveloping the Public Works Department area on Fox Island which Ginsburg Development Company has an agreement with the Village as exclusive developer and part of this agreement is this study.

Christopher Russo, the Village Manager introduced Robert Matarazzo of Malcolm Pirnie who was formally with Westchester County in this field of Waste Management Services.

Mr. Matarazzo provided the Board with a copy of the conclusions and recommendations summary of the study and reviewed the options that the Village could consider regarding our waste management which includes sanitation, recyclables and green waste collections. He explained the different options that can be considered including increasing of the yard waste tipping fee to \$95 per ton; enforcement of the solid waste code and reducing the tonnage collected; recyclables can be delivered directly to the Yonkers Recycling Plant which would eliminate bulk waste roll-off management at DPW Yard; consolidation of routes; and consideration of privatizing mainly commercial route or privatizing all routes.

The Board questioned many aspects of the proposals including the time that employees would have to use to transport recyclables directly to the Yonkers facility; if the carting company that provides the dumpster for the recyclables to the Village can transfer this to Yonkers instead of our trucks and personnel; how much space would be saved if we implemented the recommendations with or without eliminating of green waste transfer station; green waste revenues; the consideration of the reduction of routes and how would that be done; the consideration of privatization and the bid process for privatization; enforcement of collection pick ups and changes to the ordinance.

Mr. Russo and Mr. Matarazzo spoke to the Board on these aspects and that the next steps to be taken is that the Board would need to deliberate on the study, review the ordinances and the bidding process to privatize.

Trustee Marino said that this is just the presentation on this study and no decision has been made and that the Board needs to discuss before anything moves forward.

Mr. Russo said that staff can provide further feedback by the 2nd meeting in February. There was further discussion regarding the bid process and the current tipping fee. Mr. Russo told the Board that the current tipping fee is \$50 per ton.

Trustee Didden recommending increasing this fee to \$75 before spring cleanups starts.

Mr. Matarazzo noted that the request for proposal or bidding process for privatization usually is a five year term with options for extended terms. There was a brief discussion between the Board and Mr. Matarazzo and Mr. Russo on this topic.

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Mayor Pilla said that the next presentation is from Capital Markets regarding refunding of serial bonds. He said that Beth Ferguson from Capital Markets is here to speak on this matter.

Ms. Ferguson gave a brief background of the firm Capital Markets and what they do regarding bonding and refunding of bonds. She explained to the Board that the Village has Series 2001A bonds can be refunded with the first one that can be done is April 1st of 2011 which would provide the Village with a \$14,000 saving a year over eleven years.

The Board spoke to Ms. Ferguson about this refunding and how this is the only way that it can be done with this time period and not by a shorter term; the Village's rating which is currently an A1; that the refunding of these bonds would be a fixed rate and other opportunities regarding refinancing down the road rate. The Board also discussed with Ms. Ferguson about increasing the Village's bond rating and asked for a follow up from her on that topic. They also discussed the Village's assets.

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The Clerk read Affidavits of Publication stating that the following Public Notice was duly published in the Westmore News on December 24, 2010 and in the Journal News on December 29, 2010, certified by Angelina Brescia, Office Manager of the Westmore News and by Cecilia Hernandez, Principal Clerk of the Journal News.

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING WILL BE HELD by the Board of Trustees (the "Board") of the Village of Port Chester, New York (the "Village"), in the Courtroom, Second Floor, Police Headquarters/Justice Court at 350 North Main Street in Port Chester, New York 10573 on Tuesday, January 18, 2011, at or about 7:00 p.m. concerning the proposed issuance by the Colorado Educational and Cultural Facilities Authority (the "Authority") of its tax-exempt obligations for the benefit of Educational Media Foundation, a California nonprofit corporation (the "Borrower"), in one or more series and in the aggregate principal amount of approximately \$16,000,000 (the "Obligations"). The Borrower expects to use the proceeds of the Obligations (a) to refinance the cost of acquiring a Federal Communications Commission (FCC) license (the "License") to operate a radio station (FCC Channel/Class 244A, currently known as 96.7 FM) (the "Radio Station") assigned by the FCC to the Village, that is expected to offer public affairs programming, contemporary Christian music, public service announcements and personal counseling by phone to listeners, (b) to finance and refinance the cost of acquiring related equipment, and (c) to pay certain costs of issuing the Obligations, including costs of any credit enhancement for the Obligations (collectively, the "Project"). The radio antenna relating to the License and Radio Station is located in the City of New Rochelle, New York, at 175 Huguenot Street. The Authority will loan the proceeds of the Obligations to the Borrower to accomplish the Project. The Borrower is the owner, operator and manager of the License and the Radio Station.

Interested persons are invited to attend the public hearing which will be the only public hearing held prior to the consideration by the Board of the resolution approving the issuance of the Obligations for the proposed purposes described above. Such approval is necessary for compliance with the Internal Revenue Code of 1986, as amended, and does not obligate the Village to make any payments nor undertake any future actions with respect to the Obligations which are not and will not be indebtedness of the Village.

On motion of Trustee Marino, seconded by Trustee Terenzi, the public hearing was declared open.

ROLL CALL

AYES: Trustees Didden, Terenzi, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: Trustee Kenner

It should be noted that Trustee Kenner left the courtroom when the public hearing was opened but returned shortly after the opening of the hearing.

Matthias Edrich of Peck Shaffer & Williams LLP, the law firm located in Denver Colorado representing the Colorado Educational and Cultural Facilities and Brian Gantman, Government Relations Director / In-House Counsel for Education Media Foundation were present to represent Education Media Foundation regarding their funding request to the Colorado Educational and Cultural Facilities Authority to issue its tax-exempt obligations to finance the purchase of a radio broadcast license for a radio station with call sign WCTZ broadcasting at radio frequency 96.7 FM.

Mr. Edrich said that Federal Tax Law requires a public hearing for the consideration of the bonds being issued and proceeds are used from a jurisdiction different from the jurisdiction in which the bonds are issued. He said that in this situation the Colorado Education and Cultural Facilities Authority which he represents as bond counsel is issuing its tax exempt obligations also known as bonds and is loaning the proceeds of these bonds to a non-profit 501(c)3 radio station by the name of Education Media Foundation which has a large network throughout the United States as well as in Colorado and New York and that those proceeds are expected to be use to refinance the purchase of a Federal Communications Commission (FCC) license. Mr. Edrich said that the hearing is required by the Internal Revenue Code that provides an opportunity for interested persons to voice their opinions before the bonds are issued. He said that he would let Mr. Gantman explain about the FCC requirements and the license and he would like to request that the public be given an opportunity to voice any opinions that they have.

Mr. Gantman said that before he begins he would like to open it up if the Board has any specific questions that they would like him to address before he tells the Board and the public what we are planning on doing as far as of the public interest requirements.

Mayor Pilla asked the Board if they had any questions.

Trustee Terenzi said that this is basically a procedural matter based on the fact that you are refinancing some bonds and you are borrowing money to get your license. He asked Mr. Gantman to explain the background of the company and exactly what the radio station does because they are using Port Chester, New York in the station's call letters or whatever that is why we are part of this. Trustee Terenzi said that is what he is confused about.

Mr. Gantman said that simply to get to the point of why we are having the hearing is because we are doing a bond issuance through General Electric in order to be able to finance the acquisition of this station. He said that we are not refinancing any bonds but we are going to be borrowing approximately 14 million dollars through GE who is funding it through the bond financing and we are going to use that to acquire this station from the current owner which is Cox Communications.

Trustee Terenzi asked if the station is privately held right now.

Mr. Gantman said yes that it is privately held and it is being sold to us and that we are a non-profit, non-commercial noting that we have two radio networks which one is K-Love Radio and the other is Air-1 Radio. He said that they have approximately 650 signals around the country and are entirely listener supported and that they do not provide any commercials. Mr. Gantman said that they have already actually acquired the funds from GE through a taxable deal which is the fall back in case the tax-exempt is not either approved or for some reason we fall out of compliance which we do not anticipate happening so that is why Mr. Edrich is representing the Colorado Education and Cultural Facilities Authority. He said that basically we already have the funds to acquire the station by doing it through the Facility and having the bond financing allows us to acquire the funds with a lower interest rate so by making them tax-exempt we effectively pay less money back to GE.

Trustee Terenzi said that the mission statement of the new radio station is going to be what.

Mr. Gantman said that he believes that the mission statement is to be able to spread the gospel through multi-media including radio and internet. He said that he is sorry that he can not tell the Board the exact mission statement from the top of his head. Mr. Gantman said that it is a listener supported Christian music radio network.

Mayor Pilla asked Mr. Gantman if he could tell the Board what type of public service access they would be providing to the residents of Port Chester.

Mr. Gantman said that they would at least be providing what is required of us by the FCC noting that we would start off with two times per month. He said that we would be having public affairs programming on Sunday evenings at 8:30 and it would be anywhere between ten and twenty-five minutes based on topics dealing with Port Chester or dealing with topics that are of interest to the people of Port Chester. Mr. Gantman said that they would be having regional representatives here and that the current plan is to have two to three regional representatives who will reach out to the community and people can contact us and tell of what is of interest noting that they have their own news department for the network. He said that it is not that we are going to some other source that produces the news and one other thing which is a bit of interest is even though we are a nationwide network we have been involved in developing technology so that we can provide specific information to the people of Port Chester when necessary. Mr. Gantman stated that there have been cases where people have been concerned about large nationwide networks if there was an emergency that takes place on how the people of that community are not made aware of those emergencies so we have developed technology where we can isolate any station or group of stations to provide that emergency coverage so since we are not relying on third parties to provide that

news coverage we can make sure we are getting the best information possible. He said that they also reach out to the civic leaders and the people in the communities because we believe that we have built up a trust with the people in the communities that we serve so much so that for example over the course of the last two years we have averaged one suicide intervention call noting that we have five on staff pastors and what does it tell you that when people are feeling like they are about to kill themselves that they reach out to a nationwide radio network to be the place that they will contact when they feel that they have reached the end of their rope. Mr. Gantman said that we try to make sure there are resources available to people so that it is not a matter of just set it and forget it that we want to reach out, we want to touch and we want to impact the people in the communities that we serve and since we are listener supported we are obviously providing some level of benefit because if people have to reach into their own pocket to help support and maintain the operations that we have going on we are not reaching out to people to say if you advertise on our station which we can not do you would get more business but we are reaching out directly to the people who listen to us and that is how we know that we are providing a service. He said that the fact that we get over four hundred thousand prayer requests a year tells us that we are providing some sort of service and every single one of those prayer requests does get read over and prayed over by staff members by local community volunteers. Mr. Gantman told the Board that he hopes that give the Board and the public some indicating of who we are and what we do.

Trustee Brakewood said that this is a little bit of an education process for himself and was wondering that the statement in our resolution that states "the Village of Port Chester has been deemed by the FCC as the community of license". He asked Mr. Gantman to explain him exactly how they decided that we are the community of license and what exactly that means.

Mr. Gantman said that he could not get into all the intricacies of the FCC and could explain that or within a time period that would allow people to get home in a reasonable hour but basically they have deemed that this is going to be the community or the city of license which means the primary focus as far as what is the community of need it is going to be here. He said that somebody asked him in the lobby where is the antenna going to be noting that the antenna is actually going to be in New Rochelle on the Trump Tower that it is going to be able to provide us with height of that tower noting that a lot of times people do not want those antenna towers in their community and that this location will provide us with the best coverage we can to covering as many people as we can but basically our prime focus especially when it comes to public affairs program is going to be Port Chester.

Trustee Brakewood asked how do they determine out of all the communities in Westchester County of all the places that will be serve why Port Chester.

Mr. Gantman said that he can not answer that question.

Trustee Brakewood asked was it their decision or your decision.

Mr. Gantman said that he hates to sound like he is not aware but honestly does not know the answer to that question and rather say that he does not know than say something else.

Mayor Pilla said that it was designated by the FCC.

Mr. Gantman said that is correct that it is approved by the FCC but does not know if the seller and the buyer deemed it or the FCC has but that is what has been approved by the FCC.

Anthony Cerreto, the Village Attorney said to directly answer the question that has been posed that he has done a fair amount of research on the petitions that were filed with the FCC and apparently back in 2006 by the prior operator of the radio station, Cox Communications they made a petition to change the license from Stamford, Connecticut to Port Chester so by the action of the prior owner Port Chester is deemed to the community of license.

Trustee Didden said that was his question also because this station used to announce their call letters and Port Chester, New York.

Trustee Kenner said that he is following up on what Trustee Brakewood said that you are using the term community of need that we were deemed the community of need. He said that he is guessing that this is a defining term asking this of the Mr. Cerreto.

Mr. Gantman said that the city of license is the defining term.

Mr. Cerreto said that there are obligations that the owner of a license has with respect to the community of license and some of those obligations include public access obligations.

Trustee Kenner said that there was a term community of need and not community of license that was used.

Mr. Gantman asked if he had said that term. He said then he had misspoken and that in far as of the needs are concerns when it comes to the public affairs programming to go back to the Mayor's question. Mr. Gantman said that we are going to start off with two times per month but are planning to increase that to weekly programming.

Mayor Pilla said just so the Board and the public are aware is our resolution on page one the last whereas per section c the Village of Port Chester has been deemed by the FCC as the community of license.

Mr. Cerreto said that is actually the way the FCC regulations and the website that the FCC list this license as Port Chester.

Mayor Pilla further said that the Board should be aware that the current station known as Coast owned by Cox Radio that they say it is from Port Chester to Fairfield.

Mr. Cerreto said that there are probably some competitive business reasons why they made the change to Port Chester but whether or not that is the motivate now that the fact is that is where it is assigned to Port Chester and there are obligations that the new owner will have to accept as part of that.

Trustee Branca said that the way he understands it is that when the primary municipality would be your broadcast area and that is where you are going to focus all of your services is to the Village of Port Chester because the Village of Port Chester is looking at supporting your bond resolution.

Mr. Edrich said that one thing he wanted to point out initially was that the Village of Port Chester is not going to be issuing these bonds and these bonds are not going to be payable by the Village of Port Chester or payable by the State.

Trustee Branca said that he understand that this is issued by the station itself but what he is saying is that you will be providing services to the Village of Port Chester primarily because we are the licensed community for your radio station. He said that most of your services will be targeted to the Village of Port Chester and asked if he is correct or not.

Mr. Gantman said that it is his understanding that as far as the public affairs programming it is going to be keyed upon the community of Port Chester and that this is what we will be looking at.

Trustee Branca asked Mr. Gantman to explain what he means by public affairs programming

Mr. Gantman said that public affair programming is going to the programming that we are going to be providing over our broadcast.

Trustee Branca asked what will that entail.

Mr. Gantman said going back to what the Mayor was asking, the public affair programming will be Sunday evenings starting with twice a month programming for 10 to 20 minutes and could go up to once a week programming. He said that essentially we will have a discussion or talk programming discussing issues that are dealing with Port Chester or of importance to the people of Port Chester. Mr. Gantman said that we will be trying to find that information by dealing with people in the community, dealing with the civic leaders to find out what is of importance. He said that they do not want to make a unilateral decision to say that this is what is of importance to Port Chester but we want to find out from the people in the community what is important to them and will be producing programming that deals with that.

Trustee Branca asked if the station will be offering the same entities to surrounding communities like Mamaroneck, Harrison or other Sound Shore communities.

Mr. Gantman said no that the people who are in the broadcast coverage area will be hearing the public affairs programming for Port Chester. He said that they will not be getting their own individual public affairs programming.

Trustee Kenner said that this is probably a question for Mr. Gantman and the attorney. He said that what he is struggling with here and Mr. Gantman has probably touched on it but what is the benefit to Port Chester for us passing this resolution. Trustee Kenner asked Mr. Cerreto is there any costs.

Mr. Gantman said that there are no costs to Port Chester.

Mr. Cerreto said that for the record there are no costs and any transactional costs that the Village has incurred will be reimbursed.

Trustee Kenner also questioned not momentary costs but are there any other things that the Village should be aware of by doing this.

Mr. Gantman asked if Trustee Kenner is talking about any obligations.

Trustee Kenner said anything.

Mr. Gantman said that there are none that he is aware of.

Mr. Cerreto said that he thinks we need to have an affirmative representation on the record that there are no costs to the Village of Port Chester.

Mr. Gantman said that there are not going to be any costs to the Village of Port Chester so with the Colorado Educational and Cultural Facilities Authority there are no costs that all those costs are being borne by Education Media Foundation.

Trustee Kenner said that the benefit is just the programming that you are going to be providing.

Mr. Gantman said that the benefit is that we are bringing a station that is going to be here and it also with the public affairs programming that it will be focused on this community.

Trustee Didden said that he believes the reason why Port Chester has been selected is that every FCC license noting that he is a licensee on three networks in Springfield, Massachusetts, Port Chester here and St. Paul, Minnesota is that it comes with a radius that the license is good for. He said that the greatest density of people within the United States is actually in a 50 miles radius is from White Plains, New York from the whole country noting there is no place with a denser area in the country so you are in a great market. Trustee Didden said that Mr. Gantman spoke about the news programming going from two weeks to weekly and can we expect public service announcements in between programming that you put on that we can extend to our public service groups and Village activities that are open to the public that you can insert in between your programming in addition to that.

Mr. Gantman said that there will be a community calendar and people can contact our organization to have those inserted into the broadcast over the air.

Trustee Didden asked Mr. Gantman if there is something that he coordinates with them directly or something that we would do as a Village like we do on our Village cable television website where we have a calendar.

Mr. Gantman said that he believes that this is something that the individuals can coordinate with our organization.

Mayor Pilla said that he thinks it is important for everyone to understand and correct him if he is wrong with this understanding that this would not become the official radio station of the Village of Port Chester nor would we be encumbered with any of the general obligations that are bonded indebtedness that you are talking about. He said that the purpose of this public hearing is that you are a not-for profit radio station, you deemed Port Chester as the community of license and this is a hearing in order for you to obtain tax exempt financing basically.

Trustee Didden told the Mayor that any additional good broadcast mediums that we can take advantage of to spread the good word of Port Chester that we can ask and that they would commit to we should be happy to accept.

Mayor Pilla said that he is not denying that at all and agrees but we would not inter-mediate between community groups for your community calendar.

Mr. Gantman said that is correct.

Mayor Pilla asked if there was anything else from the Board before we open it up to the public. There was none, he asked if there was anyone from the audience who would like to speak on this matter. The Mayor recognized Goldie Solomon.

Ms. Solomon said that we have a problem here and unfortunately you are not representing the people. She said that if they are a not for profit corporate and are tax exempt that means that wherever they buy or wherever they are going to work from they are going to take it off the tax rolls and is that fair to the taxpayers of Port Chester.

Mayor Pilla said that he does not think they have a physical nexus in Port Chester, Ms. Solomon.

Ms. Solomon said that all not for profits are off the tax rolls so do not tell her that. She said that they are telling us that they are a non profit corporate and if they own an office or rent an office they are off the tax rolls.

Mayor Pilla said that is a very good question.

Ms. Solomon said that we can not have anymore off the tax rolls. She said that the Board should understand that they are a non profit corporate and they will be coming off the tax rolls if they are renting or buying or whatever they are doing to run their radio station. Ms. Solomon said that is going to affect the tax payers.

Mayor Pilla told Ms. Solomon no if they are not in Port Chester and asked Mr. Gantman to comment on that issue.

Ms. Solomon said that Mr. Gantman said that they are in Port Chester and that the only thing not in Port Chester is the antenna but everything is in Port Chester and not only that they are secular. She said that Mr. Gantman is a very nice man and comes from California but that he does not understand that we can not have anything more off of the tax rolls in Port Chester and because they are tax exempt and a non profit corporate that means they will be off the tax rolls wherever they work in Port Chester and we can not have that. Ms. Solomon told the Board that they are suppose to represent the tax payers and we are getting killed now because they do not understand that we are low income to middle income community and have more off of the tax rolls then any community in Westchester County and we are getting murdered because everything is off the tax rolls.

Mayor Pilla asked Mr. Gantman to clarify for Ms. Solomon and the rest of Port Chester as to whether you will have a physical present in Port Chester besides your radio waves.

Mr. Gantman said that the station is not located here and that there will be regional representatives here but does not know actually where they will be located.

Ms. Solomon spoke further about being off the tax rolls because they are a non profit corporate organization.

Mr. Cerreto said that we should be advised as to where their office will be since right now this station is located in Connecticut.

Mr. Gantman said that since we are a national wide network most of the staff is based in California where the operation is. He said that we have a broadcast center that is in Indianapolis and we also have a broadcast center in Denver and have a broadcast center in Kansas City. Mr. Gantman said that to the extent that we have regional representatives and that it is his assumption that is going to be here or very close to here because this being the city of license. He can say from working with this organization for eight and half years that it is not their goal to buy any buildings so he does not think the Village will have to be concern

that we will buy a building and not having to pay any property taxes and also having handled the regional office lease spaces and tower leases noting that the vast majority of the contracts over the last eight and half years he does not necessarily think we will get a tax break because we will be renting.

Ms. Solomon stated that this organization is tax exempt.

Mr. Gantman said that is just for the bonds.

There was further conversation between Ms. Solomon and Mr. Gantman regarding status of non profits corporate in the State of New York.

Mayor Pilla told the Clerk that the record reflects what Mr. Gantman just described their status and present. It was so reflected in the paragraph between the comments made by Mr. Cerreto and Ms. Solomon.

Trustee Brakewood stated just for the point that the company that the license is here because Cox Communications had.

Mr. Gantman interjected that Cox Communications had asked for an assignment of the license to Port Chester from Connecticut.

Trustee Brakewood agreed and noted that the antenna for the station is in New Rochelle and your office could be in White Plains. He said that he is trying to decouple this resolution which has to do with the bonds versus your operations and where they are physically located.

Mr. Gantman said that is correct and the purpose of this hearing is that we are required by Federal Law to conduct this hearing for this company to get this financing. He said that if the Village decides not to pass the resolution on the obligations what that would result is that we would have to pay a higher interest rate to GE which he believes is based in Minneapolis so it is not going to affect the taxes here but all it would do is increase our costs which means that the services we are going to provide on the air and in the community will be less.

Mayor Pilla said that they are still a 501(3) C.

Mr. Gantman said yes they are a 501(3) C.

Ms. Solomon said that in New York everything legal must be in writing so it can not be just words. She said that the company has to actually say that we are a non profit corporate that we are tax exempt and we are not paying taxes. Ms. Solomon said again that everything must be in writing to be legal in New York State not Connecticut.

The Mayor asked if there was anyone else in the audience who would like to speak. He recognized Richard Abel.

Mr. Abel said that 96.7 used to be KOOL and now it is the Coast.

Mr. Gantman said that we have an agreement with the broadcast company Cox Communications and it is his understanding that the change over in broadcasting will be in April.

Mr. Abel said that since the Village of Port Chester is the place that their license is held noting that we have taxi licenses that we charge for and we have all sorts of licenses that we charge for but does not know if the FCC allows us to charge for it but this seems to be something that caught everyone off guard because who knew that we became the place where

the license is. He said that you most likely will grant this and they are going to save money on a massive bond issue and what do we get out of it.

Mayor Pilla told Mr. Abel that is a great question but noted that it did not catch our Village Attorney off guard because he spent a considerable amount of time researching this before we had this public hearing.

Trustee Branca noted to Mr. Abel that we are not issuing the license.

Mr. Abel said that he understands that but they deemed it here and that we are the place of licensing and why didn't they pick White Plains or Rye or Rye Brook or any other place in Westchester or even in Greenwich or where they were originally licensed in Stamford he gathers.

Mr. Gantman asked if Port Chester in any way is going to be harmed or damaged because of what we have in front of you but the fact is you are not going to be hit by higher taxes.

Ms. Solomon said we do not know that.

Mr. Abel said that we already pay high taxes and we would like to get them down so this is an opportunity possibly of obtaining more revenue someplace that does not come from us the taxpayers. He said that your radio station waves will be everywhere but he sees this as we charge for licenses for all sorts things in the Village.

Mayor Pilla said that he would like to recognize Mr. Cerreto but before he does he stated that we do not charge for licenses to make money or fleece people but we charge to recover the cost of administrating those licenses. He asked Mr. Cerreto to speak on whether we can charge for this approval that we are seeking tonight.

Mr. Cerreto said no that this is a public hearing that is required by the IRS regulations and we do not have jurisdiction over the licensing that this is an FCC issue and they preempt any State or local regulations so this goes to Mr. Abel's nice try department but can not.

Trustee Terenzi said that Trustee Didden has a FCC license for his company so now should we create a public law to say that anyone that gets an FCC license to do alarms that we should get a fee from them.

Trustee Didden told Trustee Terenzi that you can try and pass any law that you want noting that he is only one vote here.

Trustee Terenzi said that twenty minutes on a Sunday and than once a week may be a little light and asked how long this license runs for is it yearly, is it renewed yearly from us or is it as long as your license goes.

Mr. Gantman said that right now the FCC is doing an analysis to see how they should handle the license renewals for FM stations and that currently it is eight years for license before it has to come up for renewal.

Mr. Edrich noted that the hearing that you are conducting and the approval that is before you does not relate as to whether Educational Media Foundation will continue its license after eight years that it only relates to the ability of Educational Media Foundation now to use proceeds of these tax exempt bonds. He said that it could be that in eight years there is no other hearing required so there would be no other input that the Village would give.

Mayor Pilla directed a question to our Village Attorney asking that being that the purpose of this public hearing is for the Board to determine that the public benefit for this not for profit that if the matter of the public affairs component which he sees as the prime benefit of this not for profit entity does he see that as something being negotiable at this point.

Mr. Cerreto said that he does not like the word negotiable but would rather hear the applicant's best proposal and he thinks he has given it to you. He said that if the Board would like further explanation and wants more detail in writing as to the proposed public benefit there is no reason why we can not adjourn this hearing for that presentation to be made.

Mr. Gantman said that he would like to add one thing in response is that the fact remains that since we are not selling commercials and we are relying on members of the public to appreciate what we do and to financially support us that if we are not providing something that is beneficially to this community they are not going to support us. He said that the fact is getting local is important and that people appreciate the broadcast that we have but people also want to know that we care about them as individuals so like he said the response that we have from our listeners both financially, prayer support with the prayer requests that they send in and the number of people that call that tells us that we are doing something so the fact is doing more is something that we want to do because that impacts the communities that provides the benefit that is how we are reaching out to these people and that also results in them saying we like what you do we want to keep you on the air. Mr. Gantman said that this is going to be the largest station noting that you had mentioned that this area has probably if not the most densely packed population probably in the nation that it is the number one rated market as far as the Manhattan – New York City higher up on the island is concerned so this is going to be our largest station. He concluded that when you are spending fifteen and half million dollars for a station you need to touch the people in those communities and if you do not touch them they will not respond noting that they are not taking what they are doing lightly and that we are one of the fastest growing organizations and that we are continuing to grow but it is not because we put down a bunch of stations and just say set it and forget it and broadcast it is because we are reaching out and touching people so this may be what the FCC says to do but we never looked at our organization and say lets get by with the minimum but we always say what more can we do.

Trustee Kenner said that he is not challenging your cause but he is trying to understand why Port Chester and is it because the FCC deemed us the community of license or you looked at other communities and Port Chester rose to the top and if that is the case how come.

Mr. Gantman said that he thinks what happened and he is not the person who makes these decisions on behalf of my organization but that would have been between Cox Communications which is the seller and between the VP of the signal expansion development department stating that he thinks what they said is that here is a station that is in Connecticut and if we can move it closer to Manhattan it is more desirable for us to own because we do not make a practice of trying to knock out people with equal programming we try to go into areas that does not have programming that we have. He said that he will not name the organizations but we all know about companies that go in and try to knock off the

competition and that is not what we are about that when someone came to us and said here is an opportunity to get into the New York City area that was something that was appealing and the fact for whatever reason based on spacing based on interference with other stations that are broadcasting it appears he guess between the parties that they can move and Port Chester would be the best community. Mr. Gantman said that he would like to say that they picked Port Chester because they loved the community and he thinks what it really came down to that they picked Port Chester because this was the most opportune place they could pick as the community of license to get a signal that was covering the area that we liked.

Mayor Pilla said that quite frankly that when you look at our location and if you draw a circle around Port Chester and looked at the population that surrounds us it speaks to why Port Chester is such a great place to do business because the radius of the population and the affluence of the population are two dimensions that really makes Port Chester highly desirable.

Trustee Kenner said that makes sense but it just does not seem there is a clear answer on this.

Mr. Gantman said that to answer Trustee Kenner's question he does not think there is anything specific about Port Chester other than its location and the ability to have a signal that was going to reach the areas that they wanted to reach. He said that would have been something between Cox Communication which had to get approval from the FCC.

Mayor Pilla recognized Bea Conetta.

Mrs. Conetta said that this sounds great to her. She said that there is nothing that is detrimental, no traffic or garbage and no need for police. Mrs. Conetta said that you have to weigh the advantages and disadvantages and believes this is a step up for our community. She said that everyone will hear the name Port Chester and hopes the Board considers it. Ms. Conetta asked Mr. Gantman if the station will say 96.7 Port Chester.

Mr. Gantman said that it will say K-Love Radio then the call sign and then say Port Chester that will be the station identification.

Trustee Didden said that when he applied for an FCC license he told them where he wanted to locate the antennas and then a FCC frequency coordinator issued him that frequency. He said that what you have here is an already existing radio station with an assigned frequency that has been located in such a way that it is not interfering with the next 96.7 that it is one hundred miles down the road so they do not interfere with each other. Trustee Didden continued that there is an existing asset that a corporation is looking to transfer and at this point with the good word of the applicant saying that we are going to get PSA type time and the programming time once a week and in fact if you go down to the radio station in New Rochelle, WVOX that it is in a small building with three or four studios noting that he thinks this is smaller than his office on North Main Street so there is not going to be some huge structure here in the Village noting that they probably are going to be renting somewhere and maybe not even in the Village to originate the broadcast from.

Mr. Gantman said that the broadcasting is from California and Indianapolis.

Trustee Didden stated that there is really no footprint here of any substance.

Mr. Gantman said that since we are a non-commercial operation we do not even have to have a main studio in the area. He said that what we have is called main studio waver that helps us keep our cost down so we do not actually have to have a broadcast studio that is unnecessary.

The Mayor recognized Doris Bailey-Reavis.

Mrs. Bailey-Reavis said that her concerns have to do with the content of when they speak of what is the interest of our community. She said that this will be a Christian station and there are other religions here in Port Chester. Mrs. Bailey-Reavis said that she is concerned about the equitable distribution of information and programming so that all the people of Port Chester are served equally.

Mayor Pilla asked Mr. Gantman for the record if the public affairs portion that you are according pursuant to you as a not for profit status will that be secular at all or is that for general interest.

Mr. Gantman said that he believes it will be of general interest noting that he does not pick the topics so does not know what they are going to be discussing but does not think it is going to be limited to we are going to have public affairs programming and it is going to be about religion. He said that we are not about taking religion and shoving it down people's throats.

Mayor Pilla asked if there was anyone else from the audience who would like to speak on this matter. There was none. He asked for a motion to close the hearing.

On motion of Trustee Brakewood, seconded by Trustee Marino, the public hearing was closed.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

EDUCATIONAL MEDIA FOUNDATION

On motion of TRUSTEE KENNER, seconded by TRUSTEE DIDDEN, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York

WHEREAS, Educational Media Foundation (the "Company"), a California non-profit corporation, has purchased a radio broadcast license (the "License") for a radio station (the "Radio Station") granted by the Federal Communications Commission ("FCC") with call sign WCTZ broadcasting at radio frequency 96.7FM, (FCC Channel/Class 244A); and WHEREAS, the Company has financed the acquisition of the License using a taxable loan provided by a commercial lender; and

WHEREAS, the Company now hopes to refinance such loan and has therefore requested the Colorado Educational and Cultural Facilities Authority (the "Authority") to issue its tax-exempt obligations for the benefit of the Company in one or more series and in the aggregate principal amount of approximately \$16,000,000 (the "Obligations"), the proceeds of which are expected to be loaned to the Company to (a) to refinance the cost of acquiring the License to operate the Radio Station, (b) to finance and refinance the cost of acquiring related equipment, and (c) to pay certain costs of issuing Obligations, including the costs of any credit enhancement for the Obligations; and

WHEREAS, the Company has represented to the Board of Trustees of the Village of Port Chester (the "Board") that (a) the Radio Station offers public affairs programming, contemporary Christian music, public service announcements and personal counseling by phone to listeners, (b) such programming will be non-commercial in nature that is not supported by advertising revenue like its existing radio stations in the State of New York, (c) the Village of Port Chester (the "Village") has been deemed by the FCC as the community of license" and (c) the radio antenna from which the Radio Station is currently broadcast is located in the City of New Rochelle, New York, at 175 Huguenot Street; and

WHEREAS, in order to achieve interest savings, the Company desires that the Obligations be issued in compliance with the requirements of the Internal Revenue Code of 1986, as amended (the "Code"), so that interest on the Obligations will be excludible from the gross income of the registered owners thereof; and

WHEREAS, Section 147(f) of the Code requires as a condition to receiving tax-exempt treatment of the interest on the Obligations that an authorized elected representative approve the Obligations,

WHEREAS, by the FCC's designation of the Village as the community of license, the Board constitutes the proper venue to hold the requisite public hearing pursuant to the Code; and

WHEREAS, upon notice and opportunity for all interested parties to be heard, the Board deems it appropriate that this Resolution be adopted. Now, therefore, be it

RESOLVED, that the issuance of the Obligations by the Authority in one or more series and in the aggregate principal amount not to exceed \$16,000,000 is hereby approved, that such approval shall be solely for the purposes of Section 147(f) of the Code and no other; and be it further

RESOLVED, it is expressly understood and agreed that the Obligations shall not be, and are not, general obligations, debt or bonded indebtedness of the Village and the holders or owners of such Obligations shall not have the right to have excises or taxes levied by the Village for the payment of principal of, or interest or premium, if any, on such Obligations, such payment shall be made only by the Company from funds provided by the Company or its subsidiaries and affiliates, and the Village shall not be the issuer of the Obligations; and be it further

RESOLVED, that this resolution is subject to the Company assuming the expense of notice and review by the Village Attorney.

ROLL CALL

- AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
- NOES: None
- ABSENT: None

Mayor Pilla said at this time he would take public comment before the update from our Village Consulting Engineer. He asked if there was anyone from the audience who would like to speak at this time. The mayor recognized former Trustee Gregory Adams.

Mr. Adams spoke on behalf of the NAACP and mentioned some news articles regarding ethical issues by certain Board members against employees, staff, other Board members and the public. He said that these actions can not be tolerated and asked that Trustee Terenzi apologize to Ms. Douglas regarding comments he made at a meeting. Mr. Adams said that the NAACP supports Ms. Douglas and Mr. Steers and asked Trustee Terenzi to show respect. He also said that he hopes that the Board considers a resolution to fully acknowledge Martin Luther King Day holiday in reference to parking enforcement.

Trustee Kenner said that he checked with the Village Manager and that our Vehicle and Traffic Code only indicates five legal holidays regarding parking enforcement and asked that the Martin Luther King holiday be included with the list.

There was a discussion amongst the Board, Police Chief Krzeminski and staff regarding the parking tickets that were issued yesterday during the Martin Luther King holiday and how these tickets could be dismissed. The Mayor recognized Goldie Solomon.

Ms. Solomon said that taxes are too high and must come down noting that the Village hires people from out of state who do not know that we are a low to moderate income community and there are too much off of the tax rolls. She spoke about the bulkhead and what is happening with this issue stating that the developer should pay to fix this not the taxpayers of Port Chester. Ms. Solomon said that there is space at Village Hall for the Chamber of Commerce which they should be given the space. She thanked the public works employees noting that they have done a great job of snow removal. Ms. Solomon said that the health, welfare and safety of our residents are the most important aspect of our community and said that the Police contract has not be resolved. Mayor Pilla recognized Bea Conetta.

Mrs. Conetta spoke about comments made on Port Chester Patch regarding pawnshops and that one of the comments spoke about investigating her. She said that she supports the Mayor and this may be just to try and discredit her. Mrs. Conetta said that she hopes this is an election of issues and not mudslinging. She spoke about Christopher Steers the Director of Code Enforcement and what he has done for this community in the short time he has been here then what has been done for decades. Mrs. Conetta concluded that the Board needs to work together for Port Chester. The Mayor recognized Joan DiBuono.

Ms. DiBuono said that her property on Summit Street is the only house on this street that is deemed commercial. She said that she has spoke to the Village and Town on this issue and has not gotten anywhere. Ms. DiBuono said that the Freedom of Information resolution states that the Village Manager is to provide a quarterly report on this process. She thanked Trustee Branca for asking that all interested persons be appointed to the Safe Housing Advisory Committee because if he had not she would not have been appointed to this committee. Ms. DiBuono said that our community has a high number of teenage pregnancies and since these mothers are underage could prosecution be made against the fathers.

Police Chief Krzeminski said that the police can not get involved unless a complaint is made. He further explained about age of consent and that at times both parents are under age. Mayor Pilla recognized Richard Abel.

Mr. Abel spoke further about the parking ticket issue that occurred on Martin Luther King Day and will people who received tickets need to go to court. He said that any ticket issued yesterday on this holiday should be dismissed.

There was further conversation amongst the Board regarding these parking tickets and that these tickets should not be process for that day.

Mr. Abel said that the Town of Rye had a public hearing to pass a new Ethic Code and maybe the Village should look at their new law noting that it includes that any employee or official could ask for a review and that this Board should update our Ethic Code.

Mayor Pilla asked that the Board be provided with the last recommendations from the Board of Ethics.

* * * * *

The Clerk stated that the next item on the agenda is an update from the Village Consulting Engineer regarding downtown traffic and the Mill Street corridor.

Dolph Rotfeld said that New York State Department of Transportation reviewed the conditions of Main Street and the main control unit was not operating properly so it was removed and fixed and is to be reinstalled tomorrow and they will adjust the timing of the sequencing of the traffic lights. He spoke about a condition that exists when trucks are making right turns from Main Street onto Mill Street and if there are cars in the left hand turn lane from Mill to Main it causes the trucks not be able to complete the turn. Mr. Rotfeld said that this situation will also be reviewed.

Mr. Rotfeld said that there will also be a meeting with the State DOT, the Town of Greenwich, Adler Traffic Consultants and himself regarding the sequencing of traffic signals at Main, Abendroth, Mill and Water Street per the Adler report.

Trustee Branca asked when this meeting would take place with the Town of Greenwich, DOT and Adler.

Mr. Rotfeld said probably next week.

Trustee Branca asked that he be included in this meeting. The Board of Trustees indicated that would be agreeable.

Mr. Rotfeld also noted that the detectors need to be replaced but that can not be done until the spring with repaving of these areas.

Mayor Pilla spoke about cooperation between the Town of Greenwich and Port Chester on these traffic issues.

Mr. Rotfeld said that there needs to a further expanded detail analysis regarding traffic not just in the downtown area which will be done through the Comprehensive Plan process.

The Board thanked Mr. Rotfeld for this update.

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REFUNDING BOND RESOLUTION, DATED JANUARY 18, 2011, AUTHORIZING THE ISSUANCE OF REFUNDING SERIAL BONDS OF THE VILLAGE OF PORT CHESTER, IN THE COUNTY OF WESTCHESTER, STATE OF NEW YORK, PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF THE STATE OF NEW YORK, PROVIDING FOR OTHER MATTERS AND MAKING CERTAIN DETERMINATIONS IN RELATION THERETO AND PROVIDING FOR THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

On motion of TRUSTEE KENNER, seconded by TRUSTEE DIDDEN, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

WHEREAS, the Village of Port Chester, located in the county of Westchester, State of New York (the "Village") previously issued \$5,429,150 principal amount of Village Serial Bonds, Series 2001A (the "Series 2001A Bonds") pursuant to a certificate of determination of the Village Treasurer (sometimes referred to herein as the "Chief Fiscal Officer"), which Series 2001 Bonds are dated May 1, 2001 and matured or mature in annual installments on April 1 in each of the years 2002-2021, inclusive, as follows:

\$189,150 in the year 2002,
 \$175,000 in the year 2003,
 \$185,000 in the year 2004,
 \$195,000 in the year 2005,
 \$205,000 in the year 2006,
 \$210,000 in the year 2007,
 \$220,000 in the year 2008,
 \$230,000 in the year 2009,
 \$245,000 in the year 2010,
 \$255,000 in the year 2011,
 \$265,000 in the year 2012,
 \$280,000 in the year 2013,
 \$295,000 in the year 2014,
 \$305,000 in the year 2015,
 \$320,000 in the year 2016,
 \$335,000 in the year 2017,
 \$355,000 in the year 2018,
 \$370,000 in the year 2019,
 \$390,000 in the year 2020, and
 \$405,000 in the year 2021

WHEREAS, the Series 2001 Bonds were authorized pursuant to one or more serial bond resolutions duly adopted by the Board of Trustees of the Village for the objects or purposes described therein and delegated to the Chief Fiscal Officer the power to prescribe the terms, form and contents of and to sell and deliver such serial bonds of the Village; and

WHEREAS, \$3,320,000 callable aggregate principal amount of the Series 2001A Bonds currently remain outstanding and unredeemed as of the date hereof; and

WHEREAS, it is hereby determined to be in the public interest of the Village to refund all or a portion of the outstanding callable Series 2001A Bonds, by the issuance of the refunding bonds authorized herein pursuant to Section 90.10 of the Local Finance Law (the "Series 2001A Refunding Bonds"); and

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF PORT CHESTER, IN THE COUNTY OF WESTCHESTER, STATE OF NEW YORK (BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE VOTING STRENGTH OF BOARD OF TRUSTEES OF THE VILLAGE), AS FOLLOWS:

Section 1. For the purpose of refunding all or a portion of the \$3,320,000 outstanding callable principal amount of the Series 2001A Bonds, 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: (i) the refunded principal amount of the Series 2001A Bonds (the "Refunded Bonds"); (ii) the aggregate amount of the unmatured interest payable on the Refunded Bonds to and including the date on which any series of the Refunded Bonds which are callable are to be redeemed prior to their respective maturities in accordance with the Refunding Financial Plan (as hereinafter defined) and attached hereto as Exhibit B; (iii) the costs and expenses incidental to the issuance of the Series 2001A Refunding Bonds (the "Refunding Bonds") as hereinafter authorized and as described in Exhibit A, including without limitation, the development of the Refunding Financial Plan, costs and expenses of executing and performing the terms and conditions of the Escrow Contract (as hereinafter defined), and any securities supply contract, the premium with respect to any bond insurance policy or policies acquired with respect to the Refunding Bonds (as defined below), discount or compensation of underwriters, fees of bond counsel and financial advisors, rating agency fees, printing and service agency fees and expenses, and

fees and charges of the Escrow Holder (as hereafter described); and (iv) the redemption premium, if any, to be paid on any series of the Refunded Bonds which are to be called prior to their respective maturities; there are hereby authorized to be issued in one or more series not exceeding \$4,000,000 aggregate principal amount of refunding serial bonds of the Village pursuant to the provisions of Section 90.10 of the Local Finance Law, it being anticipated that the par amount of Refunding Bonds actually to be issued will be approximately \$3,515,000 as provided in Section 4 hereof. The proposed principal amounts and dates of maturity of such Refunding Bonds are set forth in the Refunding Financial Plan attached hereto.

Section 2. It is hereby determined pursuant to Section 90.10 that:

(a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph (b) of Section 90.10 of the Local Finance Law with respect to each series of the Refunded Bonds;

(b) the aggregate amount of estimated present value savings computed in accordance with subparagraph (a) of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law is not expected to be less than three percent (3.0%) of debt service on the Refunded Bonds paid to stated maturity.

(c) The Board of Trustees 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 the Board of Trustees shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law. In addition, the Escrow Contract may include a forward supply or purchase contract or agreement as part thereof or as a separate agreement for the provision of acquiring obligations of the United States of America or unconditionally guaranteed by the United States of America or other obligations or instruments qualified under Section 90.10 of the Local Finance Law or may be necessary for the completion of the Refunding Financial Plan. The Escrow Contract shall contain such terms and conditions as shall be necessary or required, including terms and conditions required for the completion of the Refunding Financial Plan, including provisions for the Escrow Holder, without further authorization or direction from the Board of Trustees of the Village, except as otherwise provided therein, including, without limitation, (i) to make all required payments of principal, interest and any redemption premiums to appropriate paying agents with respect to the Refunded Bonds, (ii) to pay costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the Refunding Financial Plan, and of executing and performing the terms and conditions of the Escrow Contract by the Escrow Holder, (iii) at the appropriate time or times, to cause to be given on behalf of the Village in the manner provided by law the notice of redemption authorized to be given pursuant to Section 8 hereof, and (iv) to invest the moneys held by the Escrow Holder pursuant to the terms of the Escrow Contract and consistent with the provisions of the Refunding Financial Plan. The Escrow Contract shall be irrevocable and shall constitute a covenant with the owners of the Refunding Bonds.

(d) The proceeds, inclusive of any premium, from the sale of the Refunding Bonds, immediately upon receipt, shall be placed in escrow by the Village with the Escrow Holder pursuant to the terms of the Escrow Contract. All moneys held by the Escrow Holder shall be invested only in direct obligations of the United States of America, in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America or in obligations or instruments qualified under Section 90.10 of the Local Finance Law, which obligations or instruments shall mature or be subject to redemption at the option of the Escrow Holder not later than the respective dates when such moneys will be required to make payments in accordance with the Escrow Contract and the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the performance in full of the Escrow Contract by the Escrow Holder shall be returned to the Village and shall be applied by the Village Treasurer to the payment of the principal of or interest on the Refunding Bonds then outstanding, to the payment of any amounts required to be paid to the United States of America in connection of with the refunding of the Refunding Bonds or to the payment of or reimbursement for the costs of issuance or other administrative costs incurred in connection

with the issuance of the Refunding Bonds. In connection with the investment of moneys held by the Escrow Holder under the Escrow Contract, the Village Treasurer is authorized to execute on behalf of the Village any forward purchase or supply contract for the purchase or supply of the securities described in this subsection (d) at a date subsequent to the delivery of the Refunding Bonds, as is needed to accomplish the purposes of the Refunding Financial Plan.

Section 3. It is hereby determined that the maximum period or periods 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 no less than as shown in the Certificates of Determination of the Village Treasurer incorporated by reference herein and made a part of this resolution taking into account the earlier of the original date of issuance of any such series of serial bonds or bond anticipation notes funded by such series of Refunded Bonds; and

Section 4. The financial plan for the refunding authorized by this resolution (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 B attached hereto and made a part hereof. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount of \$3,515,000 if fully issued and will mature, be of such terms, and bear such interest as set forth in the Refunding Financial Plan. The Board of Trustees of the Village recognizes that the principal amount of the Refunding Bonds, the series, maturities, terms, interest rate or rates borne by the Refunding Bonds, the provisions for redemption thereof prior to maturity and whether or not all of the Refunding Bonds will be insured, and the resulting present value savings are likely to vary from such assumptions and that the Refunding Financial Plan will likely vary from that attached hereto as Exhibit B. The Village Treasurer is hereby authorized and directed to determine the principal amount of the Refunding Bonds to be issued, the series and designation or designations thereof, the time or times of the sale thereof, the maturities and terms thereof, the provisions relating to the redemption of the Refunding Bonds prior to maturity, if any, the rate or rates of interest to be borne thereby, whether or not the Refunding Bonds will be insured in whole or in part or uninsured, and to prepare, or cause to be provided, a final Refunding Financial Plan, all in accordance herewith, and all powers in connection therewith may be exercised by 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 Section 90.10 of the Local Finance Law. The Board of Trustees shall file a copy of a certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Village Clerk within ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The faith and credit of the Village are hereby irrevocably pledged to 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 the Refunding Bonds becoming due and payable in such year. To the extent that the same are not paid from other sources, there shall be annually levied on all the taxable real property in the Village a tax sufficient to pay the principal of and interest on the Refunding Bonds as the same become due and payable.

Section 6. Proceeds from the sale of the Refunding Bonds, including any accrued interest and, together with interest earned thereon, which shall be required for the payment of the principal of and interest on the Refunded Bonds, including any redemption or call premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the owners of the Refunded Bonds shall have a lien upon such moneys and the investments thereof held by the Escrow Holder. The pledge and lien provided by this resolution shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding against all parties having claims of any kind in tort, contract, equity, at law or otherwise against the Village irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledge and lien, need be filed or recorded.

Section 7. In accordance with the terms of the Refunded Bonds and the provisions of Section 53.00 and of paragraph (h) of Section 90.10 of the Local Finance Law, and subject only to the issuance of the Series 2001A Bonds, as herein authorized, the Village hereby elects to call in and redeem all or a portion of the callable Series 2001A Bonds maturing on and after April 1, 2012 on April 1, 2011. The sum to be paid therefor on such redemption dates shall be the par value thereof plus the redemption premium, if any, as provided in the issuance proceedings for the Series 2001A Bonds and the accrued interest to such redemption date. 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 issuance proceedings for the Series 2001A Bonds. Such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the applicable portion of the callable Series 2001A Bonds and the direction to the Escrow Holder to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the notice, requirements of paragraph (a) of Section 53.00 of the Local Finance Law, or any successor law thereto. It is hereby determined that with respect to the series of Refunded Bonds to be called in and redeemed as provided in this Section 7, it is to the financial advantage of the Village not to charge, impose and collect or receive from registered owners of the Refunded Bonds mailing, shipping, insurance or other similar charges in connection with such redemption or calls. Accordingly, pursuant to paragraph (c) of Section 70.00 of the Local Finance Law, no such charges shall be so charged, collected or received by the Chief Fiscal Officer, as fiscal agent.

Section 8. The Refunding Bonds shall be sold at a private sale and the Village Treasurer is hereby authorized to execute a purchase contract on behalf of the Village Treasurer for the sale of the Refunding Bonds, provided that the terms and conditions of such sale shall be approved by the State Comptroller and further provided that, prior to the issuance of the Refunding Bonds the Board of Trustees shall have filed with the Village Clerk a certificate approved by the State Comptroller pursuant to subdivision 2 of paragraph (g) of Section 90.10 of the Local Finance Law setting forth the present value savings to the Village resulting from the issuance of the Refunding Bonds. In connection with such sale, the Board of Trustees of the Village hereby authorizes the preparation of an Official Statement and approves its use in connection with such sale, and further consents to the distribution of a Preliminary Official Statement prior to the date said Official Statement is executed and available for distribution, all in accordance with applicable State and Federal securities laws, rules and regulations.

Section 9. The Board of Trustees of the Village hereby appoints the law firm of Squire, Sanders & Dempsey L.L.P., of New York, New York, as bond counsel in connection with the issuance and sale of the Refunding Bonds. The Board of Trustees of the Village hereby appoints the firm of Capital Markets Advisors, LLC of Hopewell Jct., New York, as financial advisor in connection with the issuance and sale of the Bonds. The power to appoint the Escrow Holder, as that term is referred to herein, and a senior managing underwriter for the sale of the Refunding Bonds if sold at private sale, is hereby delegated to the Village Treasurer of the Village, as chief fiscal officer of the Village.

Section 10. Each of the Refunding Bonds authorized by this resolution shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Refunding Bonds shall be general obligations of the Village, payable as to both principal and interest by a general tax upon all the taxable real property within the Village, without limitation as to rate or amount.

Section 11. The Village Treasurer, pursuant to Sections 50.00, 90.00, 90.10 and 168.00 of the Local Finance Law, 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 to correct or amend the documents and certificates authorized to complete the transactions contemplated by this resolution.

Section 12. All other matters pertaining to the terms, issuance and sale of the Refunding Bonds consistent with the provisions of Section 90.10 of the Local Finance Law

shall be determined by the Village Treasurer and the powers in connection therewith not otherwise heretofore delegated thereto are hereby delegated to the Village Treasurer.

Section 13. The Village intends to issue the obligations authorized by this resolution to finance the costs of the purposes described herein for the completion of the Refunding Financial Plan. The Village covenants for the benefit of the holders of the Refunding Bonds that it will not make any use of (a) the proceeds of the Refunding Bonds, any funds reasonably expected to be used to pay the principal of or interest on the Refunding Bonds or any other funds of the Village, and (b) the purposes financed with the proceeds of the Refunding Bonds, which would cause the interest on which to become subject to Federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the federal alternative minimum tax imposed on corporations by Section 55 of the Code), or subject the Village to any penalties under Section 148 of the Code, and that it will not take any action or omit to take any action with respect to the Refunding Bonds or the proceeds thereof, if such action or omission would cause the interest on the Refunding Bonds to become subject to Federal income taxation under the Code (except for the federal alternative minimum tax imposed on corporations by Section 55 of the Code), or subject the Village to any penalties under Section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of the Refunding Bonds or any other provision hereof until the date which is sixty (60) days after the final maturity date or earlier prior redemption date thereof. The proceeds of the Refunding Bonds may be applied to reimburse expenditures or commitments made for the purposes on or after a date which is not more than sixty (60) days prior to the adoption date of this resolution by the Village.

Section 14. For the benefit of the holders and beneficial owners from time to time of the Refunding Bonds, the Village agrees, in accordance with and as an obligated person with respect to the Refunding Bonds under, Rule 15c2-12 promulgated by the Securities Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "Rule"), to provide or cause to be provided such financial information and operating data, financial statements and notices, in such manner, as may be required for purposes of the Rule. In order to describe and specify certain terms of the Village's continuing disclosure agreement for that purpose, and thereby to implement that agreement, including provisions for enforcement, amendment and termination, the Village Treasurer is authorized and directed to sign and deliver, in the name and on behalf of the Village, the commitment authorized by subsection 6(c) of the Rule (the "Commitment") to be placed on file with the Village Clerk, which shall constitute the continuing disclosure agreement made by the Village for the benefit of holders and beneficial owners of the Refunding Bonds in accordance with the Rule, with any changes or amendments that are not inconsistent with this resolution and not substantially adverse to the Village and that are approved by the Village Treasurer on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Commitment or amendments thereto. The agreement formed, collectively by this paragraph and the Commitment, shall be the Village's continuing disclosure agreement for purposes of the Rule, and its performance shall be subject to the availability of funds and their annual appropriation to meet costs the Village would be required to incur to perform thereunder. The Village Treasurer is further authorized and directed to establish procedures in order to ensure compliance by the Village with its continuing disclosure agreement, including the timely provision of information and notices. Prior to making any filing in accordance with the agreement or providing notice of the occurrence of any material event, the Village Treasurer shall consult with, as appropriate, the Village Attorney and bond counsel or other qualified independent special counsel to the Village and shall be entitled to rely upon any legal advice provided by the Village Attorney or such bond counsel or other qualified independent special counsel in determining whether a filing should be made.

Section 15. The validity of the Refunding Bonds may be contested only if such obligations are authorized for objects or purposes for which the Village is not authorized to expend money, or the provisions of law which should be complied with at the date of the publication of this resolution, are not substantially complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty (20) days after the date of publication, or if said obligations are authorized in violation of the provisions of the Constitution of New York.

Section 16. When this bond resolution takes effect, it shall be published in full by the Village Clerk, together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law, and such publication shall be in the Journal News and Westmore News, newspapers having a general circulation in the Village and which are hereby designated as the official newspapers of the Village for such purpose.

Section 17. This bond resolution shall take effect immediately upon its adoption by the Village Treasurer of the Village.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

Village of Port Chester, New York

Exhibit A to the Refunding Bond Resolution,

Dated January 3, 2011,

of the Village of Port Chester

in the County of Westchester, State of New York

Series 2001A Bonds - Refunding Bonds Estimated Debt Service

<u>Maturity Date</u>	<u>Principal Amount</u>
4/1/2011	\$ 20,000
4/1/2012	\$ 315,000
4/1/2013	\$ 320,000
4/1/2014	\$ 330,000
4/1/2015	\$ 330,000
4/1/2016	\$ 340,000
4/1/2017	\$ 350,000
4/1/2018	\$ 360,000
4/1/2019	\$ 370,000
4/1/2020	\$ 385,000
4/1/2021	\$ 395,000

Exhibit B to the Refunding Bond Resolution,

dated January 3, 2011

of the Village of Port Chester,

County of Westchester, State of New York

Refunding Financial Plan

* Refunding Financial Plan is filed with the 2010-2011 Misc. Resolutions

The Clerk presented the next resolution on the agenda for the closing of various Capital Projects.

Trustee Didden made a motion for discussion, Trustee Kenner seconded the motion.

Leonie Douglas, the Village Treasurer reviewed the under and over dollar amounts of these projects dealing with street improvements and sidewalks, curbs and gutters.

The Board discussed with Ms. Douglas and Mr. Russo the closing of these Capital Projects, how for example certain street resurfacing projects had large amount of unused monies and why additional streets were not repaved, why the overages are being transferred to current/future like projects opposed to going toward the Debt Service Fund. The Board requested a more in depth review by the Treasurer's office of a few of the projects that had large unused funds left before closing out these project.

Trustee Kenner made a motion to table the resolution for closing of various Capital Projects, Trustee Didden seconded the motion.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

* * * * *

The Clerk presented the next resolution regarding extending part-time personnel for Finance Office.

Trustee Marino made a motion for discussion, Trustee Didden seconded the motion.

The Board spoke to Ms. Douglas on this request for extending the part-time personnel and the reasons for this extension. The Board was of a consensus that they do not want this to be an open ended amount.

Trustee Didden made a motion to amend the resolution that the amount paid would not exceed \$9,000.00, Trustee Kenner seconded the motion.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

EXTENDING PART-TIME PERSONNEL FOR THE FINANCE DEPT

On motion of TRUSTEE MARINO, seconded by TRUSTEE DIDDEN, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

WHEREAS, the Village of Port Chester amended the code of the Village of Port Chester, Chapter 107, electing to participate in a temporary retirement incentive program as authorized by Chapter 105, Laws of 2010 for eligible Village employees, and

WHEREAS, 7 employees participated in the retirement incentive program, and

WHEREAS, the Sr. Bookkeeper in the Treasurer's office for the Village of Port Chester, is one of the 7 employees retired on December 28, 2010, and

WHEREAS, the Village Treasurer is recommending that the part-time person hired in the Treasurer's office to investigate and close out old capital projects time be extended until a replacement for the Sr. Bookkeeper is made, and

RESOLVED, that the Board of Trustees of the Village of Port Chester, New York, hereby authorizes the extension of time for the part-time help in the Village Treasurer's office at \$30 an hour not to exceed \$9,000.00, and that extra funds needed to cover the cost be transfer from the salary line 001-1320-0100 to part-time personnel line 1-1-1320-0111.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

* * * * *

The Clerk presented the next resolution under the Finance category regarding Final Retirement Payout Cost.

Trustee Marino made a motion for discussion, Trustee Brakewood seconded the motion.

Ms. Douglas spoke to the Board on this resolution and advised them that there is an additional \$25,000 from the Treasure's office that can be used to reduce the cost of the retirement from her office from \$58,682 to \$33,682.

Trustee Brakewood made a motion to amend the resolution to reduce the Final Retirement Payout for the Treasurer's Office by \$25,000.00, Trustee Marino seconded the motion.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

EARLY RETIREMENT INCENTIVE PAYOUT COST

On motion of TRUSTEE MARINO, seconded by TRUSTEE BRAKEWOOD, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

WHEREAS, the Village of Port Chester amended the code of the Village of Port Chester, Chapter 107, electing to participate in a temporary retirement incentive program as authorized by Chapter 105, Laws of 2010 for eligible Village employees, and

WHEREAS, 7 employees participated in the retirement incentive program, and

WHEREAS, the payout cost for accrued time on the books totaled \$337,057, and

RESOLVED, that the Board of Trustees of the Village of Port Chester, New York, hereby authorized the Village Treasurer to adjust the General Fund budget as follows:

GENERAL FUND:

Transfer from:

001-9000-0801	NYS Retirement-EFS	\$ 55,000
001-9010-0801	NYS Retirement-PFS	\$257,057

Transfer to:

001-1110-0199	Final Retirement Payout	\$23,156
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Treasurer's Office

001-1320-0199	Final Retirement Payout	\$33,682
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Code Enforcement

001-3989-0199	Final Retirement Payout	\$37,184
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Parks

001-7110-0199	Final Retirement Payout	\$76,111
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Youth Programs

001-7310-0199	Final Retirement Payout	\$86,171
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Refuse/Garbage

1-8160-0199	Final Retirement Payout	\$55,753
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ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
 NOES: None
 ABSENT: None

Mayor Pilla took the resolution regarding the bid for the Abendroth Park Improvements at this time so that once this is done Ms. Douglas could be excused.

Trustee Brakewood made a motion for discussion, Trustee Marino seconded the motion.

Christopher Russo, the Village Manager reviewed this project with the Board noting that fifteen bids were received and that additional trees will be planted in the middle of the turn around at the entrance. The Board further discussed this project with Mr. Russo.

ABENDROTH PARK IMPROVEMENTS PROJECT
PHASE III

On motion of TRUSTEE BRAKEWOOD, seconded by TRUSTEE MARINO, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

WHEREAS, the Village has solicited bids for the Abendroth Park Improvements Project Phase III, and

WHEREAS, fifteen bid proposals were received on January 6, 2011 from various companies, and

WHEREAS, Sentrale Construction Corporation, 206 Ferris Avenue, White Plains, NY submitted the lowest bid in the amount of \$245,851; and

WHEREAS, the Westchester County Planning Department has reviewed the bids and recommends awarding the bid to the lowest bidder with said bid meeting all the specifications as set forth in the bid documents; and

WHEREAS, on December 20, 2010 the Board authorizes the Village Manager to enter into an agreement with the County of Westchester regarding Abendroth Park Improvement Project Phase III #C67-10-T02 in the amount of \$200,000 . Now therefore, be it

RESOLVED, that the Village of Port Chester accept the bid of Sentrale Construction Corporation, in the amount of \$245,851, which amount has been appropriated in the Capital Project #005-7110-0400-2009-0102, and be it further

RESOLVED, that the Village Manager is hereby authorized to execute a contract for the Abendroth Park Improvements Project Phase III with Sentrale Construction Corporation, in accordance with the bid specifications, and be it further

RESOLVED, that the Board of Trustees of the Village of Port Chester, New York hereby authorizes the Village Treasurer to increase the Abendroth Park Grading & Fence budget from \$50,000 to \$250,000 and modify the Capital Fund Budget as follows:

REVENUE:

005-0005-4989-2009-0104 CDBG Federal Park Improvement \$200,000

APPROPRIATION:

005-7110.0400.2009.0104 Abendroth Park Grading & Fence \$200,000

BUDGETARY CONTROL:

005-0005-0510 Estimated Revenues \$200,000
005-0005-0960 Appropriations \$200,000

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

It should be noted that the Village Treasurer, Leonie Douglas was excused and left the meeting at this time.

Mayor Pilla noted that the next group of resolutions is to consider reappointments to the Zoning Board of Appeals. He said that the first one is to reappoint Art D'Estrada.

Trustee Brakewood made a motion for discussion, Trustee Marino seconded the motion.

Trustee Didden said that he would like if members of our Boards and Commissions instead of being reappointed have the opportunity to experience a different Board or Commission.

Mayor Pilla spoke about Mr. D'Estrada strengthens which best serves on the Zoning Board.

Trustee Brakewood noted that Mr. D'Estrada had also served on the Architectural Board of Review besides the Zoning Board.

Trustee Kenner noted that the Board had another interview this evening with Brenda Crandell and would like to see this candidate be appointed not that Mr. D'Estrada has not served this Board well but the other candidate has strengths that would serve the Zoning Board well. He said because of this is would vote no for Mr. D'Estrada reappointment.

Trustee Terenzi said that Ms. Crandell would bring new perspective to this Board.

REAPPOINTMENT TO THE ZONING BOARD OF APPEALS

On motion of TRUSTEE BRAKEWOOD, seconded by TRUSTEE MARINO, the following resolution as adopted by the Board of Trustees of the Village of Port Chester, New York:

RESOLVED, that ART D'ESTRADA, residing at 96 Wesley Avenue, Port Chester, New York, be and he hereby is reappointed as a member of the Port Chester ZONING BOARD OF APPEALS, effective immediately, with said term to expire December 31, 2013.

ROLL CALL

- AYES: Trustees Branca, Marino, Brakewood and Mayor Pilla
NOES: Trustees Didden, Terenzi and Kenner
ABSENT: None

REAPPOINTMENT ALTERNATE MEMBER FOR ZONING BOARD OF APPEALS

On motion of TRUSTEE BRAKEWOOD, seconded by TRUSTEE KENNER, the following resolution as adopted by the Board of Trustees of the Village of Port Chester, New York:

RESOLVED, that GERARDO ESPINOZA, residing at 133 Breckenridge Avenue, Port Chester, New York, be and he hereby is reappointed as the alternate member of the Port Chester ZONING BOARD OF APPEALS, effective immediately, with said term to expire December 31, 2013.

ROLL CALL

- AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

SETTING PUBLIC HEARING CHAPTER 224 - NOISE

On motion of TRUSTEE BRAKEWOOD, seconded by TRUSTEE MARINO, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

RESOLVED, that a public hearing is to be held on February 7, 2011 at or about 7:00 p.m. at the Village Justice Courtroom, 350 North Main Street, Port Chester, New York 10573, to consider the advisability of adopting a local law to amend Chapter 224 entitled "Noise" with regard to waiver for construction noise upon application to the Board of Trustees and penalties.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

INTER-MUNICIPAL AGREEMENT WITH THE TOWN OF RYE, THE VILLAGE OF RYE BROOK AND THE VILLAGE OF MAMARONECK RYE TOWN DISSOLUTION FEASIBILITY STUDY & VILLAGE ALTERNATIVES ANALYSIS

On motion of TRUSTEE KENNER, seconded by TRUSTEE BRAKEWOOD, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

WHEREAS, the Board of Trustees seeks to identify opportunities to partner with other levels of government in order to improve local government efficiencies and reduce the local property taxpayer burden; and

WHEREAS, especially in these difficult economic times, it is imperative for the Board of Trustees to consider every option to improve local government efficiencies and reduce the local property taxpayer burden while not decreasing services; and

WHEREAS, as a result of the need for additional services to have been provided to Town of Rye Residents since its original establishment in 1660, the Village of Mamaroneck, Village of Port Chester, Village of Rye Brook, and the City of Rye have been established to be the primary level of local government that is accountable and provides the essential day-to-day services to the residents within the original Town of Rye; and

WHEREAS, The Town of Rye has evolved to be an administrative level of government that provides Tax Assessment and Tax Collection services as the sole unique and non-redundant services for its residents; and

WHEREAS, the Town of Rye receives approximately \$2.5 million in recurring (annual) non-property tax revenue from New York State Aid Incentive to Municipalities (AIM), and Mortgage Recording Taxes; and

WHEREAS, Port Chester and Rye Brook have a strong history of sharing services to increase local government efficiency, and presently share Fire Department, Library, Public Schools, and Emergency Medical Services together; and

WHEREAS, while the "Rye Neck" section of the Village of Mamaroneck that is a part of the Town of Rye is discontinuous from the rest of the Town of Rye, the Village of Mamaroneck, which is also a part of the Town of Mamaroneck, has a history of sharing municipal services with the Town of Mamaroneck; and

WHEREAS, opportunities may exist to further increase local government efficiencies and reduce the local property tax burden by sharing additional services with surrounding local governments; and

WHEREAS, the essential economic development policies, land use regulations, and other local policy decisions are formulated at the Village level by low-cost or part-time residents within the Village of Mamaroneck, Village of Port Chester and Village of Rye Brook in order to satisfy the unique requirements of each Village therein; and

WHEREAS, additional opportunities may exist to further reduce the local town and village property taxpayer burden by considering to dissolve (eliminate) the Town of Rye, and to consider the alternative for Port Chester and Rye Brook to each become a separate coterminous town and village, in order to thereby benefit from the additional New York State AIM and Mortgage Recording Tax revenues that would be re-apportioned as a result of a Town of Rye dissolution scenario; and

WHEREAS, the Village of Mamaroneck has completed an alternatives analysis in 2007 to consider the options for the Rye Neck portion of Mamaroneck Village that is within the Town of Rye to secede from the Town of Rye, and instead consider for Mamaroneck Village to establish itself as a coterminous town and village, or alternatively for the Rye Neck portion be annexed into the Town of Mamaroneck; and

WHEREAS, the Village of Mamaroneck would benefit from the additional objective and unbiased facts and analysis to consider the dissolution of the Town of Rye, as a supplement to their recently completed analysis; and

WHEREAS, consideration for any such major change direction should, necessarily, occur through a methodical process with significant public discussion; and

WHEREAS, in order to consider such an important change direction, the affected Town and Village officials as well the general public would most benefit from hiring an expert to assist with providing factual and unbiased information and analysis regarding the feasibility to dissolve the Town of Rye and instead consider the subordinate Villages' alternatives; and

WHEREAS, officials from the Town of Rye, Village of Mamaroneck, Village of Port Chester, and Village of Rye Brook have been undertaking related discussions, and whereas these Villages have formulated an approach to partner in a such a "Rye Town Dissolution Feasibility Study and Village Alternatives Analysis" to eliminate a non-essential level of government and further analyze the related Village alternatives as detailed in the attached Inter-Municipal Agreement, Request for Proposal, and Work Plan; and

WHEREAS, the New York State Department of State has awarded the Town of Rye and its subordinate Villages a Local Government Efficiency High Priority Planning grant in the amount of \$50,000, contingent on a \$15,000 match (\$5,000 each) from the Town of Rye, Rye Brook and Port Chester, to complete the Rye Town dissolution feasibility study; and

WHEREAS, the Town of Rye has agreed to serve as lead applicant for the aforementioned grant contract, and has further agreed to pay the \$50,000 for the study, pursuant to the terms of the attached work plan, Request For Proposal, and resultant negotiated contract . Now therefore, be it hereby

RESOLVED, that the Village Manager is authorized to enter into an Inter-Municipal Agreement with the Town of Rye, the Village of Rye Brook and the Village of Mamaroneck for a Rye Town Dissolution Feasibility Study and Village Alternatives Analysis; and be it further

RESOLVED, that the Village Board authorizes the appropriation of it's pro-rate match share in the amount of \$5,000, upon acceptance of the project deliverable by the State of New York.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

APPOINTMENT OF ELECTION INSPECTORS

On a motion of TRUSTEE KENNER, seconded by TRUSTEE BRAKEWOOD, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

RESOLVED, that the Election for the Village of Port Chester, New York has been called and will be held on the 15th day of March, 2011 between the hours of 7:00 A.M. and 9:00 P.M., and

BE IT FURTHER RESOLVED, that the following named are qualified Election Inspectors and are hereby appointed for said election; Teresa Acuna, Clorinda Agugliaro, Clotilde Aguilar, Yibeth Alvarez, Dolores Anselmo-Isanberg, Ingrid Arevalo, Doraine Austin, Doris Bailey-Reavis, Michelle Barnett, Rosemarie Barone, Jeffrey Bonds, Marie Bonds, Barbara Bologna, Jeanette Bucci, Maryann Bucci, Silvio Bucciari, Jorge Caceres Sr., Carrie Chatman, Jean Clarke, Ruth Cohen, Beatrice Conetta, Charlotte Costantini, John Cotte, Betty Craft, Rangel Cruz, Giroloma Cusumano, Arlene Cummings, Ann Rose DeCarlo, Jose Defreitas, Joan DiBuono, Jennifer Dooley, Frances Ferretti, Carol Frank, Matthew Friefeld, Anne Galletta, Gregoria Gamarra, Zakid Gamarra, Theresa Gentile, Joseph Giandurco, Ida Gianukakis, Liessel Gomez, Maria Gomez-Barriga, Teresa Guccione, Blanca Handal, Barbara Harper, William Hegedus, Rose Horne, Annette James, Beverly Jeffers, Marie Johnson, Richard Kochanowicz, Linda Kochanowicz, Marilyn Kowalcyk, Joan Labate, Ethel Livingston, Adriana Lopera, Rosalie Luzzi, Marie Malpelli, Michael Mainiero, Maria Maldonado, Courtney Marino, Andrea Marino, Marie Martin, Daniel McCourt, Jessie McDuffie, John Mecca, Marlene Medina, Nancy Memale-Perez, Antonio Moran, Domenick Morlino, Helen Nelson, Rana Nutku, Nino Pallotti, Gail Peay, Frank Perna, Rosemarie Petrone, William Petrone, Frank Pezzella, Vivianne Pirro, Joyce Polos, Walter Quiroz, Silvia Rodriguez, Joann Romanello, Eliane Russo, Francine Ruta, Judith Ryen, Joyce Rytelewski, Teresa Sabatino, Michael Spring, Sidney Stefel, Audrey Thime, Anthony Tropeano, Jean Tummarello, Esther Turner, Rosario Villavicencio, Claudia Vasquez, Caroline Veintimilla, Rolando Veluya, Jorge Vides, Daniel Williams, Mary Young, Hannah Zaccagnino, Valentina Zaitseva, Esperanza Zarate.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

WESTCHESTER COUNTY FOOD SERVICE PERMIT
FOR SENIOR NUTRITION PROGRAM
220 GRACE CHURCH STREET

On a motion of TRUSTEE KENNER, seconded by TRUSTEE BRAKEWOOD, the following resolution was adopted by the Board of Trustees of the Village of Port Chester, New York:

RESOLVED, that the Village Manager be authorized to submit an application to the Westchester County Health Department for renewal of permit for food service establishment regarding the Port Chester Nutrition Program for the Elderly at 220 Grace Church Street.

ROLL CALL

AYES: Trustees Didden, Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla
NOES: None
ABSENT: None

Mayor Pilla said that the next item is a discussion regarding the Police Headquarters and Justice Court Needs Assessment. He said that the prior Board authorized the Village Manager to retain a firm for this assessment and not just the building but also the functions of the police force and the court. The Mayor noted that there has been an increase of the court staff and that the parking violation bureau was relocated at this facility. He said that the study recommends not making any additional improvements to 350 North Main Street but to relocate these departments. Mayor Pilla said that to relocate would be a multi-million expense and that the firm that completed the study needs to come in to present.

Mr. Russo said that the Board should meet with the consultant as soon as possible.

Trustee Marino stated that our facilities are very old and that they were never properly maintained beside the Police and Court the Fire Houses also. He said that we have to maintain our facilities.

Trustee Brakewood noted that the Village has spent millions on this facility but you can not tell and it is not enough.

Trustee Didden said that he has seen a lot of Village property projects and that there have been oversight issues in the past but that this Board will not let this happen.

Mayor Pilla said that the question is, is this building a keeper.

Trustee Didden noted that the placement of the Police Department is critical.

Mayor Pilla said that the next discussion item on the agenda is regarding office space at Village Hall.

Mr. Russo said that this discussion can be tabled at this time. The Board confirmed.

The Clerk presented the minutes of December 20, 2010, December 23, 2010 and January 3, 2011.

Trustee Marino made a motion to accept these minutes, Trustee Brakewood seconded the motion.

Trustee Didden noted that he did not attend the entire meeting of December 23rd so would recue himself for those particular minutes.

ROLL CALL

AYES: Trustees Didden (recued for the 12/23/10 minutes), Terenzi, Kenner, Branca, Marino, Brakewood and Mayor Pilla

NOES: None

ABSENT: None

The Board of Trustees noted the Code Enforcement Department Monthly Report for December 2010.

Jan. 18, '11

The Clerk presented a report from Brooksville Engine & Hose Co. No. 5 on the election to active membership of Jeffrey W. Crumbine.

The Board of Trustees duly noted the report from Brooksville Engine & Hose Co.

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The Clerk presented a report from Washington Engine & Hose Co. No. 4 on the election to active membership of Chris Boensch.

The Board of Trustees duly noted the report from Washington Engine & Hose Co.

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The Clerk presented a report from Fire Patrol & Rescue Co. No. 1 on the resignation of Peter Gospodinov.

The Board of Trustees duly noted the report from Fire Patrol & Rescue Co.

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The Mayor asked if anyone from the audience had any comments at this time. He recognized Richard Abel.

Mr. Richard said that the parking tickets situation spoken about earlier needs a Board resolution.

There was a consensus of the Board of Trustees that Mr. Cerreto would notify the prosecutor that these particular parking tickets would be dismissed.

* * * * *

Mayor Pilla asked if any of the Trustees had comments at this time.

Trustee Didden said that the first Safe Housing Advisory Committee meeting will be held on January 19th at 7:00 p.m. He understands that there is the Democratic Caucus for that evening at the same time so will wait until 8:00 p.m., to update Trustee Marino and anyone else from the Committee who would be going to the caucus about setting of goals of the committee.

Trustee Marino said that he had spoken to Trustee Didden about the conflict of this date and the meeting was to be rescheduled. He said that he would not be able to attend the meeting tomorrow.

Trustee Terenzi explained what happen between him and Ms. Douglas that Mr. Adams had spoken about. He understands the hard work that she does and that they have a running gag that when they have a discussion that the Mayor intercedes. Trustee Terenzi said what he said to Ms. Douglas was done mockery because the Mayor was interrupting.

Mayor Pilla requested audio tapes of other Board meetings on the website.

Trustee Kenner said that he wants the Code changed to reflect Martin Luther King Day.

Mr. Cerreto said that all legal holidays should be included in this change.

Trustee Kenner asked for an update regarding the health benefits for former elected officials.

Mr. Cerreto said that a memo from Special Counsel had been provided on that matter.

Trustee Branca said that the Public Works and Sanitation employees did a great job of the snow removal.

Trustee Marino said that on Channel 12 News they reported that they had contacted the Village Manager, the Mayor and the Board of Trustees regarding this parking ticket situation and no one responded. He said that he was not contacted by News 12.

Mr. Russo said that this news crew came to his office today and because it was a police matter he referred them to the Police Department.

It should be noted that Trustee Branca left the meeting at 11:07 p.m.

Trustee Brakewood said that regarding the health benefits for elected officials that the Board needs a report for anyone who has not paid. He asked if the Audit Committee meeting for January would be concerning the budget.

Trustee Terenzi said as Chairman of this committee he and the Mayor have gone back and forth on this issue because the Mayor believes that this committee's role has been done regarding the audit. He said that for the next meeting language should be done to clarify that the Audit Committee can be involved in the budget process.

Trustee Brakewood said that we need to talk about the budget because this will be a very difficult budget year process. He asked for a report on the next steps regarding the Tree Program. Trustee Brakewood asked that the Code Enforcement report add aging of open cases.

Mr. Russo said that this Code Enforcement information is on the website.

Trustee Brakewood said that there have been four fire incidents that are high profile cases and that the Board should do an end to end analysis process on these cases. He said that Trustees should not just walk out during comments but should ask to be excused.

Mayor Pilla said that we are the leaders of the Village and that politics should be out of our businesses.

Trustee Didden spoke about the criminal prosecuting of Code violations and that we are hiring lawyers for commercial properties that have violations which he thinks that we should not be required to pay for this legal representation.

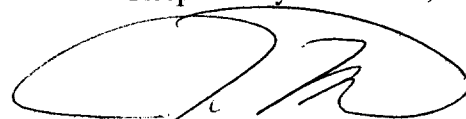
Mayor Pilla said that we need to fully understand the life cycle of these prosecutions.

There being no further business, on motion of Trustee Kenner, seconded by Trustee Didden, the meeting was closed at 11:17 p.m.

ROLL CALL

- AYES: Trustees Didden, Terenzi, Kenner, Marino, Brakewood and Mayor Pilla
- NOES: None
- ABSENT: Trustee Branca

Respectfully submitted,



Joan Mancuso
Village Clerk