BOND RESOLUTION
(SUBJECT TO PERMISSIVE REFERENDUM)

At a special meeting of the Board of Trustees of the Village of Hamilton, Madison County, New York, held at the Village Office, 3 Broad Street, Hamilton, New York, in said Village, on the 5th day of September, 2022, at 6:30 o'clock P.M., Prevailing Time.

The meeting was called to order by Mayor RuthAnn Lovell, and upon roll being called, the following were

PRESENT: Trustee / Deputy Mayor Russell Lura

Trustee Chris Henke

Trustee Julie Dudrick

ABSENT: Trustee Samanthi Martinez

The following resolution was offered by Deputy Mayor / Trustee Russell Lura, who moved its adoption, seconded by Trustee Henke, to-wit:

BOND RESOLUTION DATED SEPTEMBER 5, 2022.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE RECONSTRUCTION OF WATER MAINS, HYDRANTS, VALVES AND WATER SERVICES ALONG ROUTE 12B, IN AND FOR THE VILLAGE OF HAMILTON, MADISON COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF $7,000,000 AND AUTHORIZING THE ISSUANCE OF $7,000,000 SERIAL BONDS OF SAID VILLAGE TO PAY THE COST THEREOF.

WHEREAS, the capital project hereinafter described has been determined to be a Type I Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, the implementation of which it has been determined will not result in any significant adverse environmental impact; and

WHEREAS, it is now desired to authorize such capital project and its financing; NOW, THEREFORE, BE IT

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Hamilton, Madison County, New York, as follows:

Section 1. The reconstruction of water mains, hydrants, valves and water services along Route 12B, including original furnishings, equipment, machinery, apparatus, appurtenances, and other incidental improvements and expenses in connection therewith, in and for the Village of Hamilton, Madison County, New York, is hereby authorized, subject to permissive referendum, at a maximum estimated cost of $7,000,000.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of $7,000,000 serial bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law;

PROVIDED, HOWEVER, that to the extent that any grants-in-aid are received for such purpose, the amount of obligations to be issued pursuant to this resolution shall be reduced dollar for dollar.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is 40 years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized **will exceed five years**.

Section 4. The faith and credit of said Village of Hamilton, Madison County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such 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 such bonds becoming due and payable in such year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of said Village, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 6. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as she shall deem best for the

interests of said Village, including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Village Treasurer, the chief fiscal officer of such Village. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 8. The Village Treasurer is hereby further authorized, at her sole discretion, to execute a project finance and/or loan agreement, and any other agreements with the New York State Department of Health and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the specific object or purpose described in Section 1 hereof, or a portion thereof, by a bond, and/or note issue of said Village in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 9. The power to issue and sell notes for said specific object or purpose to the New York State Environmental Facilities Corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Village Treasurer. Such notes shall be of such terms, form and contents as may be prescribed by said Village Treasurer consistent with the provisions of the Local Finance Law.

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or

2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 12. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. Pursuant to the provisions of Section 36.00 of the Local Finance Law, this resolution is adopted subject to permissive referendum.

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

Deputy Mayor / Trustee Lura	VOTING YES
Trustee Henke	VOTING YES
Trustee Dudrick	VOTING YES
Mayor Loveless	VOTING YES

_____ VOTING _____

The resolution was thereupon declared duly adopted.

* * * * * *

CERTIFICATION FORM

STATE OF NEW YORK)
) ss.:
COUNTY OF MADISON)

I, the undersigned Clerk of the Village of Hamilton in the County of Madison, New York (the "Issuer"), DO HEREBY CERTIFY:

1. I, the undersigned Clerk of the Village of Hamilton in the County of Madison, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 5th day of September, 2022.
2. That such meeting was a special meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 5th day of September, 2022.

Kimberly A Lavanks
Village Clerk

(CORPORATE SEAL)