

VILLAGE OF HIGHLAND FALLS
Village Board of Trustees
Resolution Refinancing of BANS

Whereas, the Village Board of Trustees have the responsibility to oversee that the Village operates it's treasury with all due prudence, and

Whereas, the Village Treasurer has solicited interest in the issuance of a bond anticipation note for the benefit of the Village in it's cash flows, and

Whereas, the Village Treasurer has succeeded in negotiating such a Bond Anticipation Note through the firm of Hawkins Delafield, for an organization, Cede and Co., for the principal sum of \$692,500. at an interest rate of 1%,

Now Therefore, Be it Resolved, that the Village Treasurer is hereby authorized to enter into an arrangement for a Bond Anticipation Note in the sum of \$692,500. at an annual interest rate of 1%, with Cede & Co, under the supervision of Village Bond counsel, Hawkins Delafield, and

Be It Further Resolved, that the Village Counsel shall take such steps to effectuate the transaction.

The adoption of the forgoing Resolution was moved by Trustee Mellon, seconded by Trustee Brown and duly put to a roll call vote, the result which follows:

	<u>Ayes</u>	<u>Nays</u>	<u>Absent</u>
Trustee Brown	x		
Trustee Farina			x
Trustee Mellon	x		
Trustee Murphy	x		
Mayor Flynn	x		

Motion carried.

Dated: June 2, 2014