

Chautauqua County Planning Department regarding our intention to be the lead agency for the Stormwater SEQRA.

RES 2020-07-20.4: SEQRA – STORMWATER ENVIRONMENTAL STUDY

Proposed Action: Village of Sherman Stormwater Infrastructure Project

RESOLUTION DETERMINING THAT THE PROPOSED VILLAGE OF SHERMAN STORMWATER INFRASTRUCTURE PROJECT IS A TYPE 1 ACTIONS AND WILL NOT HAVE A SIGNIFICANT ADVERSE IMPACT ON THE ENVIRONMENT

WHEREAS, the Village of Sherman (Village) is proposing the Village of Sherman Stormwater Infrastructure Project (Project), located in the Village of Sherman, Chautauqua County, New York, and partially within the Town of Sherman north of the Village; and

WHEREAS, the Project has been classified as a “Type I Action” as defined by the State Environmental Quality Review Act (SEQRA) in 6 NYCRR Part 617.4; and

WHEREAS, the Village of Sherman Village Board sent a letter and Part 1 of a Full Environmental Assessment Form (FEAF) to other potentially “Interested Agencies” and “Involved Agencies” (as these terms are defined in the SEQRA Regulations found at 6 NYCRR Part 617.2), indicating the Village’s desire to serve as the “Lead Agency” (as this quoted term is defined in the SEQRA Regulations) and to complete a coordinated review of the Project (in accordance with 6 NYCRR Part 617.6); and

WHEREAS, responses from Interested and Involved Agencies were requested, and each of the potentially Interested and Involved Agencies has agreed to, or raised no objections to, the Village of Sherman Village Board serving as Lead Agency for the Project; and

WHEREAS, pursuant to the SEQRA Regulations, the Village of Sherman Village Board has considered the significance of the potential environmental impacts of the Project by (a) using the criteria specified in Section 617.7 of the SEQRA Regulations, and (b) examining the FEAF for the Project, including the facts and conclusions in Parts 1, 2 and 3 of the FEAF, together with other available supporting information, to identify the relevant areas of environmental concern:

NOW, THEREFORE, BE IT RESOLVED that, the Village of Sherman Village Board hereby establishes itself as Lead Agency for the Project; and

BE IT FURTHER RESOLVED, that based upon an examination of the FEAF and other available supporting information, and considering both the magnitude and importance of each relevant area of environmental concern, and based further upon the Village’s knowledge of the area surrounding the Project, the Village of Sherman Village Board makes the determination that the Project will not have a significant adverse environmental impact and that the Project will not require the preparation of a Draft Environmental Impact Statement; and

BE IT FURTHER RESOLVED, that as a consequence of such findings and declaration, and in compliance with the requirements of SEQRA, the Village of Sherman Village Board, as Lead Agency, hereby directs the Village of Sherman Mayor to sign the FEAF Part 3 – Determination of

Significance indicating that a Negative Declaration has been issued for the Project; this Resolution shall take effect immediately and will be properly noticed.

The question of the adoption of the foregoing resolution was duly put to a vote, and upon roll call, the vote was as follows:

Colleen Meeder, Mayor	<u>Aye</u>
Isaac Gratto, Deputy Mayor	<u>Aye</u>
Donna Higginbotham	<u>Aye</u>
Kirk Ayers	<u>Aye</u>
Ryan Sanders	<u>Aye</u>

The foregoing resolution was thereupon declared duly adopted.

Dated: July 20, 2020

I hereby certify that this resolution was adopted on July 20, 2020 and is recorded in the Meeting Minutes of the Village of Sherman Village Board.

Jeanette Ramm
Village Clerk

Moved by Trustee Ayers Seconded by Trustee Sanders
Ayes: 5 Nays: 0 Carried

STORMWATER PROJECT

Normally before we do our Bond Resolution, we approve our Fiscal Advisor and Bond Counsel, both of whom are already involved in this process. We are finalizing the details, and their contractual agreements will be discussed and voted on at the August meeting. Our Bond Counsel is interested in our short-term financing, BANS, who we plan to do long-term financing through, etc. Long term financing would be through the USDA, after grant funding through GIGP – Green Innovation Grant Program (90% grant funding) and WQIP – Water Quality Improvement Project (75% grant funding). The full project cost after grants and inhouse work is estimated to be \$3.5 million. This is all inclusive, which means it includes the Nature Center, Neil Miller’s property along Sherman-Ripley Road, land between Titus-Kendrick-Miller, Garrett Spitzer’s along Miller Street, Main Street, Park Street, etc. It was noted that Main Street alone was estimated to be \$1.4 million.

RES 2020-07-20.5: BOND RESOLUTION \$3.5 MILLION STORMWATER PROJECT (Subject to Permissive Referendum).

Motion to approve the Bond Resolution of the Village of Sherman, Chautauqua County, New York, Adopted on July 20, 2020, authorizing issuance of \$3,500,000 of bonds for the Village of Sherman to pay the costs of stormwater projects for the Village of Sherman.

Moved by Trustee Higginbotham Seconded by Trustee Ayers
Ayes: 5 Nays: 0 Carried

The following resolution was offered by Trustee Higginbotham, who moved its adoption, and second by Trustee Ayers to wit:

BOND RESOLUTION OF THE VILLAGE OF SHERMAN, CHAUTAUQUA COUNTY, NEW YORK, ADOPTED ON JULY 20, 2020, AUTHORIZING ISSUANCE OF \$3,500,000 BONDS OF THE VILLAGE OF SHERMAN TO PAY THE COSTS OF IMPROVEMENTS TO THE VILLAGE'S STORMWATER MANAGEMENT FACILITIES

WHEREAS, the Village of Sherman, New York (the "Village") intends to undertake a project (the "Project") consisting of the construction of improvements and upgrades to the Village stormwater management facilities, including, but not limited to, installation of stormwater management retrofits and green infrastructure practices along Main Street; construction of porous pavement sidewalks, permeable asphalt parking and bioretention areas; Park Street drainage infrastructure improvements; construction of porous pavement shoulders along Park Street near the Sherman High School athletic fields; stormwater detention retrofit at or upgradient of the Sherman Community Nature Center; acquisition of three privately owned properties (191.8 acres in total) and construction of a stormwater detention area adjacent to the existing Nature Center pond (Alternative 1), or within one of the parcels proposed to be purchased by the Village (Alternative 2); pond retrofit north of Park Street and east of Sherman-Ripley Road; construction of a stormwater detention pond; dry detention pond retrofit upgradient of Sherman High School; construction of a dry detention pond retrofit; related site improvements, original furnishings, fixtures and equipment and other improvements incidental thereto, as well as environmental studies, architectural, legal and engineering fees, and all other necessary costs incidental to such work; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as "SEQRA"), the Village is required to make a determination with respect to the environmental impact of any "action" (as defined by SEQRA) to be taken by the Village and the approval of this resolution constitutes such an action; and

WHEREAS, by Resolution adopted July 20, 2020, the Village Board determined that the Project constitutes a "Type I Action" under 6 NYCRR § 617.4 of the Regulations that will result in no significant adverse impacts on the environment and a negative declaration was issued.

NOW, THEREFORE BE IT RESOLVED ON JULY 20, 2020 BY THE VILLAGE BOARD OF THE VILLAGE OF SHERMAN, CHAUTAUQUA COUNTY, NEW YORK (by favorable vote of not less than two thirds of said Board), AS FOLLOWS:

Section 1. The maximum estimated cost of the Project is \$3,500,000. For the specific object or purpose of financing the cost of undertaking the Project, including all related construction, renovations, site improvements, original furnishings, fixtures, equipment, machinery apparatus and other improvements incidental thereto, all as required for the purpose for which such improvements are to be used, as well as environmental studies, architectural, legal and engineering fees and all other necessary costs incidental to such work, there are hereby authorized to be issued up to \$3,500,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, in anticipation of the issuance and sale of the bonds of said Village, pursuant to the provisions of the Local Finance Law and the levy of a tax to pay principal and interest on said obligations, and the application, if and when available, of state and/or federal assistance available or to any revenues available for such purpose from any other source. Undertaking the Project is hereby approved. The bonds and notes authorized hereby may be issued

to the United States Department of Agriculture, Office of Rural Development, or any of its related offices or agencies, the New York State Environmental Facilities Corporation under any of its revolving fund programs or any purchaser in accordance with the provisions of the Local Finance Law.

Section 2. The plan for the financing of the cost of the Project shall be as follows:

- (a) By the issuance of up \$3,500,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, of said Village herein authorized; and
- (b) By the application of state and/or federal grants and assistance available or any revenues available for such purpose from any other source and the acceptance of such grants, assistance and revenue and the application of such fund to the costs of the Project are hereby approved.

Section 3. The full faith and credit of the Village, is hereby irrevocable 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 obligations becoming due and payable in such years and such debt service payments may be made in substantially level or declining amounts as may be authorized by law. All the taxable real property within said Village shall be subject to the levy of ad valorem taxes without limitation as to rate or amount sufficient to pay the principal of and interest on said bonds.

Section 4. Subject to the provisions of the Local Finance Law and this bond resolution, the power to authorize the issuance of and to sell serial bonds and any bond anticipation notes in anticipation thereof, including renewals of such notes, is hereby delegated to the Village Clerk/Treasurer, the chief fiscal officer. Such bonds and notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Clerk/Treasurer, consistent with the provisions of the Local Finance Law.

Section 5. 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 Clerk/Treasurer, the chief fiscal officer of the 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 Clerk/Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Village of Sherman, New York, by the manual or facsimile signature of the Village Clerk/Treasurer and a facsimile of its corporate seal shall be imprinted or impressed thereon and maybe attested to by the manual or facsimile signature of the Village Clerk. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent.

Section 7. The Village Clerk/Treasurer is hereby further authorized, at her sole discretion, to execute a project finance and loan agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation and/or the United States Department of Agriculture – Rural Development, 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 2 hereof, or a portion thereof, by a bond, and/or note issue of the Village in the event of the sale of same to the New York State Environmental Facilities Corporation or to such other entity as may be designated by the United States Department of Agriculture – Rural Development. The intent of this resolution is to give the Village Clerk/Treasurer sufficient authority to execute those applications, agreements, and instruments, or to do any similar acts necessary to effect the issuance of the aforesaid bonds and/or notes without resorting to further action of this Village Board.

Section 8. The Village hereby covenants and agrees with the holders from time to time of the Bonds and any bond anticipation notes issued in anticipation of the sale of the Bonds, that the Village will faithfully observe and comply with all provisions of the Internal Revenue Code of 1986, as amended (the “Code”), and any proposed or final regulations issued pursuant thereto unless, in the opinion of bond counsel, such compliance is not required by the Code and regulations to maintain the exclusion from gross income of interest on said obligations for federal income tax purposes.

Section 9. The following additional matters are hereby determined and declared:

- (a) Pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, the period of probable usefulness of the Project is 40 years; and
- (b) Current funds are not required by the Local Finance Law to be provided prior to the issuance of the bonds and any notes issued in anticipation thereof authorized by this resolution; and
- (c) The proposed maturity of the bonds authorized by this resolution will exceed five (5) years.

Section 10. The temporary use of available funds of the Village, not immediately required for the purpose or purposes for which the same were raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the Village’s General Fund. It is intended that the Village shall then reimburse expenditures from the General Fund with the proceeds of the bonds and bond anticipation notes authorized by this resolution and that the interest payable on the bonds and any bond anticipation notes issued in anticipation of such bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the Village’s “official intent” within the meaning of Treasury Regulation Section 1.150-2 to reimburse the expenditures authorized by this resolution with the proceeds of the bonds and bond anticipation notes authorized herein. Other than as specified in this resolution, no monies are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 11. 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 12. 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 13. The law firm of Trespasz & Marquardt, LLP is hereby appointed bond counsel to the Village in relation to the Project.

Section 14. This resolution shall be subject to permissive referendum and a summary hereof shall be published by the Village Clerk as provided by Village Law Section 9-900. This Resolution shall become effective 30 days after its adoption. Following such effective date, in the event that no petition for a referendum was timely submitted and filed, the Village Clerk shall cause the publishing and posting of a notice in substantially the form provided in Section 81.00 of the Local Finance Law together with a summary of this Bond Resolution.

WHEREFORE, the foregoing Resolution was put to a vote of the members of the Village Board of the Village on July 20, 2020, the result of which vote was as follows:

Colleen Meeder, Mayor	<u>Aye</u>
Isaac Gratto, Deputy Mayor	<u>Aye</u>
Donna Higginbotham	<u>Aye</u>
Ryan Sanders	<u>Aye</u>
Kirk Ayers	<u>Aye</u>

The foregoing resolution was thereupon declared duly adopted.

Dated: July 20, 2020

I hereby certify that this resolution was adopted on July 20, 2020 and is recorded in the Meeting Minutes of the Village of Sherman Village Board.

Jeanette Ramm
Village Clerk

Moved by Trustee Ayers Seconded by Trustee Sanders
Ayes: 5 Nays: 0 Carried

CASH BUDGET REVIEW

COVID has not appeared to affect our tax and utility receipts. We have received the DEC Climate Smart Comp Plan Grant money of \$5,400.

Motion to move into a brief Executive Session to discuss legal contract matters, *no action will be taken.*

Moved by Trustee Ayers Seconded by Trustee Sanders
Ayes: 5 Nays: 0 Carried

Motion to exit executive session and adjourn the meeting at 6:52pm.

Moved by Trustee Higginbotham Seconded by Trustee Gratto
Ayes: 5 Nays: 0 Carried

Respectfully submitted
Jeanette Ramm
Clerk-Treasurer

Next Meeting: Wednesday, August 5th at 6pm