

Commack Public Library Board of Trustees

Minutes

February 16, 2016

Present: Mr. Elvezio, Mr. Emsig, Mr. Fitzgerald, Mr. Gonzalez, Mr. Hartman and

Ms. Rosenthal

Guests: Ms. Caldararo, Commack Public Library staff member

Mr. Meyer, Commack Public Library staff member

Mr. Amoroso, SCC Construction Management Group

Mr. Hartman called the meeting to order at 7:38 p.m.

The Pledge of Allegiance was recited.

Mr. Fitzgerald moved that the minutes of the regular meeting of January 19, 2016 and the special meeting of February 1, 2016 be approved as presented. Mr. Emsig seconded. Carried unanimously.

Mr. Emsig moved that the Board enter into executive session at to discuss the employment history of a particular person at 7:40 p.m. Mr. Fitzgerald seconded. Carried unanimously.

Mr. Fitzgerald that the Board enter back into regular session at 7:50 p.m. Mr. Emsig seconded. Carried unanimously.

Mr. Amoruso, the Board and the Director reviewed and discussed topics related to the renovation of the Commack Public Library.

Mr. Emsig moved that the Financial Report be accepted as presented. Mr. Elvezio seconded. Carried unanimously.

Mr. Elvezio moved that the Treasurer's Report be accepted as presented. Mr. Gonzalez seconded. Carried unanimously.

Mr. Gonzalez moved that the schedule of bills in the sums of \$7,169.24 and \$64,676.28 be paid as presented. Mr. Emsig seconded. Carried unanimously.

Mr. Fitzgerald moved that the Director's Report be approved as presented. Mr. Gonzalez seconded. Carried unanimously.

Mr. Emsig moved that the following additional bills be paid as presented:

Employee Benefits \$57,507.59
Capital Improvement \$4,500.00
Payrolls \$66,927.05
\$67,166.50

Mr. Fitzgerald seconded. Carried unanimously.

Mr. Gonzalez moved that Laurie Rosenthal, Joanne Albano, Nancy Paszkiewicz, Suzanne McGuire, and Anissa Elwarari be authorized to attend the Long Island Library Conference on May 5, 2016 in Melville, N.Y. at a cost not to exceed \$40.00 (members) / \$50 (non-members) plus mileage. Mr. Elvezio seconded. Carried unanimously.

Mr. Emsig moved that Joanne Kelleher be authorized to attend the 2016 American Library Association Conference being held in Orlando, Florida from June 24-June 28, 2016 as authorized at the December 14, 2015 board meeting. Reimbursement for registration, travel, lodging, and other projected expenses not to exceed \$1,600.00. Mr. Gonzalez seconded. Carried unanimously.

Mr. Emsig moved that the Commack Public Library Board of Trustees approve the 2015 Commack Public Library District Annual State Report for Public and Association Libraries. Mr. Gonzalez seconded. Carried unanimously.

Mr. Gonzalez moved the following resolution:

Whereas, the adoption of this 2016-2017 budget for the Commack Public Library requires a tax levy increase that exceeds the tax cap imposed by state law as outlined in General Municipal Law Section 3-c adopted in 2011; and

Whereas, the General Municipal Law Section 3-c expressly permits the library board to override the tax levy limit by a resolution approved by a vote of sixty percent of qualified board members; now therefore be it

Resolved , that the Board of Trustees of the Commack Public Library voted and approved to exceed the tax levy limit for 2016-2017 by at least the sixty percent of the board of trustees as required by state law on February 16, 2016. Mr. Emsig seconded. Carried unanimously.

Mr. Fitzgerald moved that the proposed 2016-2017 budget in the sum of \$3,635,296.00 be adopted on February 16, 2016.

Mr. Emsig seconded. Carried unanimously.

Mr. Fitzgerald moved the following resolution:

WHEREAS, the Board of Trustees of the Commack Public Library, permanently chartered by the New York State Board of Regents on May 25, 1973, and existing under the laws of the State and operating pursuant to the applicable provisions thereof including the applicable provisions of the Education Law and the Town Law of the State of New York, as a Special Act Library, has made application to the Dormitory Authority of the State of New York, a public benefit corporation of the State of New York (the “Authority” or “DASNY”), for financial assistance through the issuance of not to exceed \$7,846,206.00 revenue bonds of the Authority, which are proposed to be designated substantially “Commack Public Library Revenue Bonds, Series, 2016” (the “Bonds”), to finance a portion of the costs of the renovation and rehabilitation of the existing library facility at 18

Hauppauge Road, Commack, New York, including original furnishings, equipment, machinery, apparatus, appurtenances, site work and incidental improvements and expenses in connection therewith, as more fully described in Exhibit A attached hereto and hereby made a part hereof, at a maximum estimated cost of \$8,300,000.00 (in the aggregate, the “Project”); and

WHEREAS, the Authority is expected to act as “lead agency”, in accordance with the provisions of the State Environmental Quality Review Act (“SEQRA”), with respect to the proposed Authority provision of financial assistance to the Library for the Project and the Authority is expected to determine that same constitutes a “Type II Action” in accordance with the regulations promulgated under SEQRA; and

WHEREAS, a proposition relating to the Project and the DASNY borrowing was approved by the voters of the Library on October 20, 2015 [Exhibit A]; and

WHEREAS, the Library now wishes to state its official intention to participate in the issuance of Bonds by the Authority and to approve the issuance of such Bonds and Financing Documents (as hereinafter defined) and to delegate authority to proceed with the issuance of such Bonds;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Commack Public Library, Town of Huntington, Suffolk County, New York (hereinafter, the “Board”), as follows:

Section 1. The Board hereby approves the participation of the Library in the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed \$7,846,206.00 to finance a portion of the costs of the Project and states its intention to proceed in connection therewith. The power to authorize and approve the final terms and conditions of the Loan Agreement relating to the issuance by the Authority on behalf of the Library of not exceeding \$7,846,206.00 par amount of the Bonds, is hereby delegated to the Director of said Library, its chief executive officer or the President of the Board of Trustees (the “Authorized Officers”).

Section 2. The Library is hereby authorized to accomplish the transaction described in this Resolution, to enter into and perform its obligations under each of the Financing Documents and the Related Documents (each as hereinafter defined) and to do all things necessary or appropriate for the accomplishment thereof and all acts heretofore taken by the Library and the Authority with respect to such transaction are hereby ratified, confirmed and approved.

Section 3. Authorization of Financing Documents. The Authorized Officers of the Institution are each authorized, in the name and on behalf of the Institution, to negotiate, execute, deliver and/or approve the following and any other documents necessary to secure the borrowing in connection with the Project (collectively, the “Financing Documents”):

- a) the form of any bond resolutions (the “Bond Resolutions”) to be adopted by DASNY authorizing the issuance and sale of the Bonds to finance and/or refinance the cost of the Project;
- b) a Bond Purchase Agreement, Letter of Representation and other appropriate agreements among the Institution, DASNY, trustees, underwriters, remarketing agents and/or rating agencies for the Bonds which will contain such terms and conditions as are consistent with the Bond Resolutions and have such other terms and conditions as may be necessary or appropriate to effect the issuance and sale of the Bonds, the underwriting, marketing and remarketing of the Bonds, and all other transactions contemplated by the Bond Resolutions;
- c) a loan agreement (the “Loan Agreement”) with DASNY which shall contain, among other things, provisions for the payment to DASNY of amounts necessary to pay principal of and interest on the Bonds, and for the pledging of security for the Bonds and the Institution’s obligations under the Loan Agreement;
- d) a Preliminary Official Statement and Official Statement to be distributed in connection with the offering and sale of the Bonds;
- e) an agreement with the governmental units that levy and collect taxes on behalf of the Institution for the remittance of such tax revenues to the Trustee for the Bonds;

- f) if applicable, agreements with financial institutions providing for the issuance of policies of municipal bond insurance or other forms of credit enhancement as security for the Bonds;
- g)an Agreement to Provide Continuing Disclosure among DASNY, its disclosure dissemination agent, the Institution and the Trustee for the Bonds; and
- h)all such further instruments, agreements, certificates, evidence of indebtedness and other documents as are necessary or appropriate to complete the acquisition, construction, renovation, development, equipping, financing and/or refinancing of the project, or to carry out the foregoing.

Section 4. Security. The Institution's obligations under the Loan Agreement will be secured by a pledge of revenues, receipts, income, gifts, grants, assistance, bequests and other moneys, including without limitation all tax revenues received or receivable by the Institution, and may also be secured by a mortgage on all or a portion of the project. The Authorized Officers of the Institution are each hereby authorized to execute and deliver such mortgages, security agreements and pledge agreements covering such real and personal property (including revenues) of the Institution as they deem necessary and appropriate together with any associated uniform commercial code financing

statements which are necessary or desirable in connection with the borrowing authorized by this resolution.

Section 5. Further Authorization. The Authorized Officers of the Institution are each authorized and instructed to take all necessary steps to prepare, or cause to be prepared, all such agreements, documents, certificates and instruments as in his, her or their judgment may be necessary or advisable in order to carry out the Financing Documents and the transactions contemplated thereby or desirable or proper to effectuate the purposes of the foregoing resolutions, and to cause compliance by the Institution with all the terms, covenants and provisions of the Financing Documents binding upon the Institution. Notwithstanding any other provision of this resolution, each of the Authorized Officers of the Institution shall have full authority and power on behalf and in the name of the Institution to negotiate, prepare, execute and deliver all such documents and agreements with such terms and conditions as he, she or they deem appropriate in connection with the borrowing authorized herein.

Section 6. The Library hereby affirms its official intent to reimburse its eligible expenditures heretofore or hereafter made, if any, with other monies of the Library relating to the Project with a portion of the proceeds of the Bonds, which Bonds are reasonably expected to be issued based upon the adoption of and pursuant to specific legislative authorization provided in Title 4 of Article 8 of the Public Authorities Law of the State of New York by amendment of Chapter 672 of

the Laws of 1993 as heretofore amended, by Chapter 283 of the Laws of 2008 to include the Library. The Library hereby declares that the financing of the Project is for education and library purposes. This statement of official intent to reimburse constitutes a declaration of official intent under Treasury Regulation Sections 1.150.2.

Section 7. A copy of this resolution, together with any exhibits or attachments thereto, shall be placed on file in the office of the Library Secretary where the same shall be available for public inspection during regular business hours. The Library Secretary is hereby directed to provide a certified copy of this resolution to the Authority and counsel to the Library on or prior to the date of issuance of the Bonds.

Section 8. This resolution shall take effect immediately.

Mr. Emsig seconded. Carried unanimously.

The date and time of the next special meeting is Thursday, March 3, 2016 at 8:00 p.m.

The date and time of the next regular meeting is Tuesday, March 15, 2016 immediately after the Budget Information Meeting.

The date and time of the next special meeting is the Budget Information Meeting on Tuesday, March 15, 2016 at 7:30 p.m.

Mr. Fitzgerald moved to adjourn the meeting at 9:33 p.m. Mr. Gonzalez seconded.
Carried unanimously.

Respectfully submitted,

Laurie Rosenthal

Director