



Orrick, Herrington & Sutcliffe LLP
51 West 52nd Street
New York, NY 10019-6142
+1 212-506-5000
Orrick.com

May 13, 2025

VIA E-MAIL

(dhanderhan@menandsny.gov; mjvredenburg@menandsny.gov)

Mr. Don Handerhan, Administrator and Clerk
Ms. Mary Jane Vredenburg, Treasurer
Village of Menands
250 Broadway
Menands, New York 12204

Douglas E. Goodfriend

E dgoodfriend@orrick.com
D +1 212 506 5211
F +1 212 506 5151



Re: Village of Menands, Albany County, New York
Construction of Improvements/Reconstruction to the Water Distribution System
Additional \$1,396,000 Bonds
Orrick File: 42329-2-500

Dear Don and Mary Jane:

In accordance with your recent request, enclosed is a draft form for the suggested bond resolution for consideration by the Board in connection with the above matter, subject to permissive referendum.

Since the bond resolution is subject to permissive referendum, Notice of Adoption thereof must be published once in the official newspaper of the Village, and copies thereof conspicuously posted in at least six public places within the Village, such publication, and postings **TO BE MADE WITHIN TEN DAYS AFTER ADOPTION.**

Please note that the ten-day publication and posting requirement is absolute. Failure to make the required publication and posting within the ten days will invalidate the adoption of the resolution.

In due course, if this format is utilized, please furnish us **via pdf** with the following:

- 1) An originally certified copy of the enclosed bond resolution.
- 2) An original printer's affidavit of publication of the Notice of Adoption thereof from the official newspaper of the Village.
- 3) An original Village Clerk's Certification of Posting of such Notice. For your convenience, we are enclosing herewith a form for such certification. When returning the same to us, please make sure there is attached thereto, as recited therein, a true, correct, and complete copy of the Notice of Adoption as was actually posted.

Please do not hesitate to call if you have any questions.

Very truly yours,

Douglas

Douglas E. Goodfriend

DEG/zmt
Enclosures

cc: Jeff Smith (w/encl.) (jrsmith@municipalsolution.com)

BOND RESOLUTION
(SUBJECT TO PERMISSIVE REFERENDUM)

At a regular meeting of the Board of Trustees of the Village of Menands, Albany County, New York, held at the Village Hall, in Menands, New York, in said Village, on the May 19, 2025, at 6:00 o'clock A.M., Prevailing Time.

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

PRESENT:

- Mayor Marsh
- Trustee Harbour
- Trustee Harris
- Trustee Kalogridis
- Trustee Lane

ABSENT:

The following resolution was offered by Trustee _____, who moved its adoption, seconded by Trustee _____, to-wit:

BOND RESOLUTION DATED MAY 19, 2025.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE ISSUANCE OF AN ADDITIONAL \$1,396,000 BONDS OF THE VILLAGE OF MENANDS, ALBANY COUNTY, NEW YORK, TO PAY PART OF THE COST OF THE CONSTRUCTION OF IMPROVEMENTS TO AND RECONSTRUCTION OF THE WATER DISTRIBUTION SYSTEM, IN AND FOR SAID VILLAGE.

WHEREAS, the Board of Trustees of the Village of Menands, Albany County, New York, on December 6, 2021, duly adopted a bond resolution authorizing the issuance of \$5,059,000 bonds of said Village to pay the cost of the construction of improvements to and reconstruction of the water distribution system, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, in and for said Village of Menands, Albany County, New York; and

WHEREAS, said capital project has been determined to be a Type II Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which it has been determined will not have any significant adverse impact on the environment; and

WHEREAS, it has now been determined that the maximum estimated cost of such class of objects or purposes is \$6,455,000, an increase of \$1,396,000 over that previously authorized; and

WHEREAS, it is now desired to authorize the issuance of an additional \$1,396,000 bonds of said Village for such class of objects or purposes to pay a portion of the cost thereof; NOW, THEREFORE,

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 Menands, Albany County, New York, as follows:

Section 1. For the class of objects or purposes of paying additional costs of the construction of improvements to and reconstruction of the water distribution system, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, there are hereby authorized to be issued an additional \$1,396,000 bonds of the Village of Menands, Albany County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such class of objects or purposes is now determined to be \$6,455,000, which class of objects or purposes is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is as follows:

- a) by the issuance of the \$5,059,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted December 6, 2021; and
- b) by the issuance of the additional \$1,396,000 bonds of said Village authorized to be issued pursuant to this bond resolution;

It is hereby further determined that the provision in the bond resolution of December 6, 2021, reducing the amount of serial bonds to be issued to the extent that any grants-in-aid are received for said class of objects or purposes is hereby amended to eliminate said provision.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, calculated from the date of issuance of the first obligations therefor. 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 Menands, Albany County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations 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 year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations 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. 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 the Village Treasurer 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, the Village Treasurer 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 the Village Treasurer's sole discretion, to execute a project finance 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 class of objects or purposes described in Section 1 hereof and of the bond resolution dated December 6, 2021, 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 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, a summary thereof shall be published in the official newspaper, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. 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:

ADOPTED:

Trustee Harbour	voting	Aye
Trustee Harris	voting	Aye
Trustee Kalogridis	voting	Aye
Trustee Lane	voting	Aye
Mayor Marsh	voting	Aye

The resolution was thereupon declared duly adopted.

* * * *

CERTIFICATION

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

I, the undersigned Clerk of the Board of Trustees of the Village of Menands, Albany County, New York (the “Issuer”), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held, and conducted on the May 19, 2025.
2. That such meeting was a **special regular** (circle one) 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”.
7. That notice of said meeting (*the meeting at which the proceeding was adopted*) was caused to be given **PRIOR THERETO** in the following manner:

PUBLICATION (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)

POSTING (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)

IN IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 19 day of May, 2025.

Donald Handerman, Village Clerk

(CORPORATE SEAL)

NOTICE OF ADOPTION OF RESOLUTION

NOTICE IS HEREBY GIVEN that the Board of Trustees of the Village of Menands, Albany County New York, at a meeting held on the May 19, 2025, duly adopted the resolution published herewith **SUBJECT TO A PERMISSIVE REFERENDUM.**

Dated: Menands, New York,

May 19, 2025.

/s/Don Handerhan

Village Clerk

BOND RESOLUTION DATED MAY 19, 2025.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE ISSUANCE OF AN ADDITIONAL \$1,396,000 BONDS OF THE VILLAGE OF MENANDS, ALBANY COUNTY, NEW YORK, TO PAY PART OF THE COST OF THE CONSTRUCTION OF IMPROVEMENTS TO AND RECONSTRUCTION OF THE WATER DISTRIBUTION SYSTEM, IN AND FOR SAID VILLAGE.

WHEREAS, the Board of Trustees of the Village of Menands, Albany County, New York, on December 6, 2021, duly adopted a bond resolution authorizing the issuance of \$5,059,000 bonds of said Village to pay the cost of the construction of improvements to and reconstruction of the water distribution system, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, in and for said Village of Menands, Albany County, New York; and

WHEREAS, said capital project has been determined to be a Type II Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which it has been determined will not have any significant adverse impact on the environment; and

WHEREAS, it has now been determined that the maximum estimated cost of such class of objects or purposes is \$6,455,000, an increase of \$1,396,000 over that previously authorized; and

WHEREAS, it is now desired to authorize the issuance of an additional \$1,396,000 bonds of said Village for such class of objects or purposes to pay a portion of the cost thereof; NOW, THEREFORE,

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 Menands, Albany County, New York, as follows:

Section 1. For the class of objects or purposes of paying additional costs of the construction of improvements to and reconstruction of the water distribution system, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, there are hereby authorized to be issued an additional \$1,396,000 bonds of the Village of Menands, Albany County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such class of objects or purposes is now determined to be \$6,455,000, which class of objects or purposes is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is as follows:

- a) by the issuance of the \$5,059,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted December 6, 2021; and
- b) by the issuance of the additional \$1,396,000 bonds of said Village authorized to be issued pursuant to this bond resolution;

It is hereby further determined that the provision in the bond resolution of December 6, 2021, reducing the amount of serial bonds to be issued to the extent that any grants-in-aid

are received for said class of objects or purposes is hereby amended to eliminate said provision.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, calculated from the date of issuance of the first obligations therefor. 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 Menands, Albany County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations 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 year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations 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. 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 the Village Treasurer 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, the Village Treasurer 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 the Village Treasurer's sole discretion, to execute a project finance 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 class of objects or purposes described in Section 1 hereof and of the bond resolution dated December 6, 2021, 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 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, a summary thereof shall be published in the official newspaper, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. This resolution is adopted subject to permissive referendum.

CERTIFICATION OF POSTING

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

I, the undersigned Clerk of the Village of Menands, Albany County, New York, DO
HEREBY CERTIFY:

That on the 20 day of May, 2025, caused to be posted a Notice of Adoption of a bond
resolution dated May 19, 2025, at the following six (6) conspicuous public places in said Village:

1. Menands Village Office
2. Menands Police Department Lobby
3. Menands Website www.menandsny.gov
4. Bullet Board at Ganser Smith Park
5. Telephone Pole in front of 715 N Pearl Street
6. Telephone Pole Glenwood Road

A true, correct, and complete copy of such Notice of Adoption, in the exact form in
which the same was actually posted, is attached hereto, and made a part hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said
Village this 20 day of May, 2025.

Donald Handerhan, Village Clerk

(CORPORATE SEAL)