

VILLAGE OF TRUMANSBURG ORGANIZATIONAL MEETING, PUBLIC HEARING: 2019-2020 BUDGET & REGULAR BOARD MEETING	Date: April 8, 2019 Time: 7:00 pm Location: <u>Village Hall</u> <u>56 E. Main St.</u> <u>Trumansburg, NY 14886</u>
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1. **CALL TO ORDER**
2. **CHANGES TO THE AGENDA**
3. **ANNUAL ORGANIZATIONAL MEETING**

a) **MAYORAL APPOINTMENTS:**

Deputy Mayor: Watkins

Trustee Commissions:

Fire: **Darfler**
EMS: **Carver**
DPW: **Watkins**
Police: **Hannon**
Youth: **Carver**
Water: **Watkins**
Sewer: **Watkins**

Outside Organization Liaisons:

TCCOG: **Hannon**
GTCMHIC: **Hart / Morse (alternate)**
Trumansburg Chamber of Commerce: **Hannon**

b) **SLATE OF OFFICERS**

Village Clerk	Tammy Morse	4/1/2020
Deputy Clerk	Morgan Wright	4/1/2020
Village Treasurer	Victoria Badalamenti	4/1/2020
Records Management Officer	Tammy Morse	4/1/2020
Police Records Access Officer	B. Joseph Nelson	4/1/2020
Budget Officer	Victoria Badalamenti	4/1/2020
Receiver of Taxes	Tammy Morse	4/1/2020
Zoning Officer/Village Planner		4/1/2020
Code Enforcement/Fire Inspection	Tom Myers	4/1/2020
Village Attorney	Guy Krogh/Thaler & Thaler, PC	4/1/2020
Official Bank & Depository	Tompkins Trust Company	4/1/2020
Official Newspapers	Ithaca Journal/Trumansburg Free Press/Tompkins Weekly	4/1/2020
Village Historian	Sandy List	4/1/2020
Youth Program Director	Tom Major	4/1/2020
Youth Commission (2 yr)	Jon Gregory	4/1/2020
Village Arborist	David Allen	4/1/2020

PLANNING BOARD (5 YR)

Jessica Giles (chair)	4/1/2022
Hannah Carver	4/1/2020
John Ullberg	4/1/2021
Victoria Romanoff	4/1/2023
Richard Geiger	4/1/2024
Steph Bailey (Alternate #1)	4/1/2020
Alternate #2: (vacancy)	4/1/2020

ZONING BOARD OF APPEALS (5 YR)

Timothy Hamilton (Chair)	4/1/2021
Michael Schlossburg	4/1/2020
Scott Sheavely	4/1/2022
Phil Carubia	4/1/2023
Neil Henninger	4/1/2024
Alternate #1: (vacancy)	4/1/2020
Alternate #2: (vacancy)	4/1/2020

MARRIAGE OFFICERS

Rordan Hart	4/2020
Debra Watkins	4/2020
Jessica Giles	4/2020

c) MEETINGS

DATE FOR REGULAR MEETINGS: The Board of Trustees shall meet at least once a month; the date of the Regular Board Meeting shall be the second Monday, at 7:00 pm in the meeting room as follows:

- May 13, 2019
- June 10, 2019
- July 8, 2019
- August 12, 2019
- September 9, 2019
- October ____, 2019
- November ____, 2019
- December 9, 2019
- January 13, 2020
- February 10, 2020
- March 9, 2020
- April 13, 2020

The Board of Trustees may by resolution change the scheduled date of any future regular meeting.

SPECIAL MEETINGS:

Special meetings of the Board of Trustees are all those Board meetings other than regular meetings.

A special meeting may be called by the Mayor or any two (2) Trustees upon notice to the entire Board. Notice shall be given by telephone, in person, or in writing; paper or electronic.

QUORUM:

A quorum shall be required to conduct business. A quorum of the (5) five member board of trustees shall be (3) three. In the absence of a quorum, a lesser number may adjourn and compel the attendance of absent members.

EXECUTIVE SESSIONS:

Executive sessions shall be held in accordance with NYS Public Officers Law §105. All executive sessions shall be commenced in a public meeting.

AGENDAS:

The agenda shall be prepared by the Clerk at the direction of the Mayor. The Mayor or any trustee may have an item placed on the agenda. When possible, items for the agenda shall be given to the Clerk at least 2 business days before the meeting; however, items may be placed on the agenda at anytime, including during the meeting.

The agenda shall be prepared no later than 12:00pm one business day prior to the scheduled meeting date. If necessary a supplemental agenda shall be distributed at the beginning of the meeting. The agenda may be amended at the meeting by unanimous consent of the Board

VOTING:

Pursuant to Village Law each member of the Board shall have one vote. The Mayor may vote on any matter but must vote in case of a tie.

A majority of the totally authorized voting power is necessary to pass a matter unless otherwise specified by State law.

An abstention, silence or absence shall be considered a negative vote for the purposes of determining the final vote on a matter.

A vote upon any question shall be taken by oral ayes and nays. Upon the request of any Board member, a vote shall be taken by roll call and the names of the members present and their votes shall be entered in the minutes.

MINUTES:

Minutes shall be taken by the Clerk or Deputy Clerk.

Minutes shall consist of a record or summary of all motions, proposals, resolutions and any other matter formally voted upon and the vote thereon. Minutes shall be taken at the executive session of any action that is taken by formal vote which shall consist of a record or summary of the

final determination of such action, and the date and vote thereon: provided, however, that such summary need not include any matter which is not required to be made public by the NYS Freedom of Information Law.

Minutes shall also include the following,

- Name of the Board
- Date, place and time of meeting
- Notation of presence or absence of Board members and time of arrival or departure if different from time of call to order and adjournment.
- Name and title of other village officials and employees present and well approximate number of attendees.
- Record of communications presented to the Board
- Record of reports made by Board or other village personnel
- Time of Adjournment
- Signature of Clerk or Deputy Clerk.

Minutes shall not contain a summary of the discussion leading to action taken or include verbatim comments unless a majority of the Board shall resolve to have the Clerk do so.

Minutes shall be approved at the next board meeting to the extent practical. Amendments to the minutes shall require Board approval.

ORDER OF BUSINESS:

1. Call to Order
2. Changes to the Agenda
3. Approval of Minutes
4. Privilege of the Floor (public comment period #1)
5. Reports of Representatives
6. Reports of Trustees/Committees/Clerk/Treasurer
7. Acknowledgement of Correspondence
8. Old Business
9. New Business
10. Approval of Abstracts of Claim
11. Privilege of the Floor (public comment period #2)
12. Executive Session – as needed
13. Adjournment

d) FREEDOM OF INFORMATION LAW: As stated by Public Officers Law, Article 6 Sections 84-90.

e) ADVANCED APPROVAL OF CLAIMS: The Board of Trustee hereby authorizes and instructs the Treasurer to pay certain recurring charges for public utility services, cleaning services, postage, UPS and freight charges in advance of audit of claims:

WHEREAS the Board of Trustees has determined to authorize payment in advance of audit of claims for public utility services, cleaning services, postage, UPS, freight and express charges,

credit card payments due, conference payments, invoices with specific due dates, insurances, union dues, and NYS Deferred compensation payment; and,

WHEREAS, all claims shall be presented at the next regular meeting for audit; and,

WHEREAS, the claimant and officers incurring or approving the same shall be jointly and severally liable for any amount disallowed by the Board of Trustees.

f) MILEAGE ALLOWANCE: The Board of Trustees hereby approves the reimbursement to officers and employees of the Village who use their personal automobiles while performing work duties be reimbursed the current IRS Standard Mileage Reimbursement Rate.

g) ATTENDANCE AT SCHOOLS AND CONFERENCES: Pursuant to General Municipal Law 6, Section 77-b, the Board of Trustees hereby designates and empowers the Mayor to authorize attendance at conferences by village officers and employees prior to such attendance, providing that sufficient budget funds are available, and that each request for attendance at conference include the following information:

1. Name, title, and department or requisitioner
2. Name, location and date (s) of event
3. Reason for going (describe benefit to village)
4. A complete budget for the event, including fee, room, meals (if separate) and mileage.

A descriptive flyer describing the event must accompany the travel authorization request.

Following approval of the travel request, with signature of approval from the Department Supervisor, Commissioner and the Mayor, the completed request form will be filed with the Village Treasurer. Whenever a claim for conference expense is submitted by a village officer or employee, the letter of authorization and a copy of the completed request form shall be affixed to the claim for reimbursement.

The Board of Trustees hereby authorized officers and employees of the Village to attend the following schools & conferences: NYCOM Training Schools, seminars put on by New York Dept. of State, meetings of Tompkins County Municipal Officers Association, meetings of the Highway Sup't Assoc., various police training seminars and other appropriate schools, meetings and conferences.

h) SHARED PUBLIC WORKS SERVICES AGREEMENTS

WHEREAS, the sharing of highway machinery, equipment and personnel among local governments is consistent with long-existing and established public policy in the State of New York, the implementation of which has been encouraged by the New York State Legislative Commission on Rural Resources and the Counsel's Office of the New York Department of State, and

WHEREAS, the underlying legislative intent for this policy is found in Section 119-m of the General Municipal Law with implementation of this authority provided for in Section 119-o of

the General Municipal Law, all of which appears as part of the General Municipal Law Article 5-G, which allows and encourages intermunicipal cooperation on a joint or a contract basis, and

WHEREAS, the Trumansburg Village Board of Trustees has determined it is beneficial for the Village to provide for the reciprocal or joint sharing of use of highway machinery, equipment, personnel, and related services generally with the municipal highway departments of other nearby municipalities, including the Town of Ulysses, the Town of Enfield, the Town of Covert, Trumansburg Central School District, Tompkins County and the State of New York.

WHEREAS, such other neighboring municipalities have or are about to adopt resolutions of their own to effect the type of municipal cooperation as described herein,

NOW THEREFORE BE IT RESOLVED, that the Trumansburg Village Board of Trustees hereby authorizes the Mayor of the Village, pursuant to Article 5-G of the General Municipal Law to enter into agreements of intermunicipal cooperation for the sharing of highway machinery, equipment, personnel, and services, with remuneration among the municipalities to be established consistent with the benefits given and received thereunder, and within existing budget constraints, and

BE IT FURTHER RESOLVED, that the Village's Supervisor of Public Works take such action to implement such agreements consistent with the Village's street and highway needs and the availability of the means to accomplish said agreements of intermunicipal cooperation, with the Village to maintain sufficient liability insurance coverage to protect itself in its involvement with such joint or reciprocal activities.

i) PROCUREMENT POLICY

WHEREAS, Section 104-b of the General Municipal Law requires the governing body of every municipality to adopt a procurement policy for all goods and services which are not required by law to be publicly bid and

WHEREAS, comments have been solicited from all officers in the Village of Trumansburg involved in the procurement process, now therefore, be it

RESOLVED, that the Village of Trumansburg does hereby adopt the following procurement policy which is intended to apply to all goods and services which are not required by law to be publicly bid.

- A. Every purchase to be made must be initially reviewed to determine whether it is a purchase contract or a public works contract. Once that determination is made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate amount to be spent on the item of supply or service is not subject to competitive bidding, taking into account past purchases and the aggregate amount to be spent in a year. The following items are not subject to competitive bidding pursuant to Section 103 of the General Municipal Law: purchase contracts under \$10,000 and public works contracts under \$20,000; emergency purchases; certain municipal hospital purchases; goods purchased from agencies for the blind or severely handicapped; goods

purchased from correctional institutions; purchases under State and County contracts; surplus and second-hand purchases from another governmental entity.

The decision that a purchase is not subject to competitive bidding will be documented in writing by the individual making the purchase. This documentation may include written or verbal quotes from vendors, a memo from the purchaser indicating how the decision was arrived at, a copy of the contract indicating the source which makes the item or service exempt, a memo from the purchaser detailing the circumstances which led to an emergency purchase, or any other written documentation that is appropriate.

B. All goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations, or any other method that assures that goods will be purchased at the lowest price and that favoritism will be avoided, except in the following circumstances: purchase contracts over \$10,000 and public works contracts over \$20,000; goods purchased from agencies for the blind or correctional institution pursuant to Section 175-b of the State Finance Law; goods purchased from correctional institutions pursuant to Section 186 of the Correction Law; purchases under State contracts pursuant to Section 104 of the General Municipal Law; purchases under county contracts pursuant to Section 103 (3) of the General Municipal Law; or purchases pursuant to subdivision 6 of this policy:.

C. The following method of purchase will be used when required by this policy in order to achieve the highest savings:

<u>Estimated Amount of Purchase Contract</u>	<u>Method</u>
\$500-999	2 Oral quotations and prior commissioner approval.
\$1000-1,999	2 written/fax quotations and prior approval from commissioner or mayor
\$2000-10,000	3 written/fax quotations or written request for proposal and prior Village Board Approval
<u>Estimate Amount of Public Work Contract</u>	
\$500-2,999	2 Oral quotations
\$3,000-4,999	2 written/fax quotations and prior approval from commissioner or mayor
\$5,000-19,999	3 written/fax quotations or written requests for proposal and prior approval from commissioner or mayor

A good faith effort shall be made to obtain the required number of proposals or quotations. If the purchaser is unable to obtain the required number of proposals or

quotations, the purchaser will document the attempt made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement.

D. Documentation is required of every action taken in connection with each procurement.

E. Documentation and an explanation is required whenever a contract is awarded to other than the lowest responsible bidder.

This documentation will include an explanation of how the award will achieve savings or how the bidder was not responsible. A determination that the bidder is not responsible shall be made by the purchaser and may not be challenged under any circumstances.

F. Pursuant to General Municipal Law Section 104-b (2) (f), the procurement policy may contain circumstances when, or types of procurement for which, in the sole discretion of the governing body, the solicitation of alternative proposals or quotations will not be in the best interest of the Village of Trumansburg to solicit quotations or document the basis for not accepting the lowest bid:

a. Professional services or services requiring special or technical skill, training or expertise. The individual or company must be chosen based on accountability, reliability, responsibility, skill, education and training, judgment, integrity, and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category the BOARD of TRUSTEES shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and municipal officials. Professional or technical services shall include but not be limited to the following: services of an attorney; services of a physician; technical services or an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing services involving extensive writing; editing or art work; management of municipally owned property; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre-packaged software.

b. Emergency purchases pursuant to Section 103 (4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate

proposals may threaten life, health, safety or welfare of the residents. This section does not preclude alternate proposals if time permits.

c. Purchases of surplus and second-hand goods from any source. If alternate proposals are required, the VILLAGE of TRUMANSBURG is precluded from purchasing surplus and second-hand goods at auctions or through specific advertised sources where the best prices are usually obtained. It is also difficult to try to compare prices of used goods and a lower price may indicate an older product.

d. Goods or services under \$500. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best interest of the taxpayer. In addition, it is not likely that such de minimis contracts would be awarded on favoritism.

e. Sole Source. Competitive bidding is not required under Section 103 of the General Municipal Law in those limited situations when there is only one possible source from which to procure goods and services required in the public interest such as in the case of certain patented goods or services or public utility services. Thus, for example, if a political subdivision, acting in good faith and without intent to arbitrarily inhibit or restrict competition, determines that a particular patented item is required in the public interest and it is further determined that such item is available only from one source so that no possibility of competition exists, competitive bidding may not be required for the procurement of the item.

G. The unintentional failure to comply with the provisions of this section shall not be grounds to void action taken or give to a cause of action against the political subdivision or district or any officers or employees thereof.

H. This policy adopted by the Village Board of Trustees on June 14, 1993 and amended on April 1, 1996, April 6, 1998. Reviewed on April 12, 1999 (no changes). Reviewed on April 10, 2000. Reviewed on 4/9/01 (no changes) Reviewed 4/8/02 (no changes) Reviewed 4/9/03 (no changes) Reviewed 4/12/04, Revised 4/11/05, Revised 4/10/06, Revised 4/16/07, Revised 4/14/08, Revised 4/13/09

j) **INVESTMENT POLICY:** The Board of Trustees hereby re-approves the Village of Trumansburg Investment Policy (attached as Appendix A) for the 2019-2020 fiscal year.

Item No. 4 – PUBLIC HEARING – 2019-2020 Budget

Item No. 5 – APPROVAL OF MINUTES

- 3/7/2019 RBM

Item No. 6 – PRIVILEGE OF THE FLOOR

Item No. 7 – REPRESENTATIVES

Item No. 8 – BOARD REPORTS

- Fire/CPZR/Farmers Market – Darfler
- EMS/Youth/STAC – Carver
- DPW/Water/Sewer – Watkins
 - International Dump Truck
- Police/TCCOG/TACC – Hannon
- Treasurer – Badalamenti
 - SNAP bank account
- Clerk – Morse
- Mayor – Hart
 - TDMP Update

Item No. 9 – ACKNOWLEDGEMENT OF CORRESPONDENCE

Item No. 10 – OLD BUSINESS

- AI-mode phone system quote
- NYPA LED Light Conversion

Item No. 11 – NEW BUSINESS

- South St Sidewalk Community Build

Item No. 12 – APPROVAL OF ABSTRACTS

Item No. 13 – PRIVILEGE OF THE FLOOR

Item No. 14 – EXECUTIVE SESSION

Item No. 15 – ADJOURNMENT

APPENDIX A

INVESTMENT POLICY Village of Trumansburg

SCOPE

This investment policy applies to all moneys and other financial resources available for deposit and investment by the Village of Trumansburg (hereinafter: Village) on its own behalf or on behalf of any other entity or individual.

OBJECTIVES

The objectives of the Investment Policy of the Village are, in priority order:

- To conform to all applicable federal, state, and other legal requirements;
- To adequately safe guard principal;
- To provide sufficient liquidity to meet all operating requirements;
- To obtain a competitive rate of return.

DELEGATION OF AUTHORITY

The Village of Trumansburg Board of Trustees' (hereinafter: Board of Trustees) responsibility for administration of the investment program is delegated in part to the Village Treasurer (hereinafter: Treasurer) who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a level of accountability satisfactory to the Board of Trustees based on records incorporating description and amounts of investments, transaction dates, and other relevant information.

PRUDENCE

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the ability of the Board to Trustees to properly govern.

All participants in the investment process shall refrain from personal business activities that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

DIVERSIFICATION

It is the policy of the Village to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

The Board of Trustees shall establish appropriate limits for the amount of investments which can be made with each financial institution or dealer, and shall evaluate this listing annually.

INTERNAL CONTROLS

It is the policy of the Village for all moneys collected on behalf of the Village by any officer or employee of the Village to transfer those funds to the Treasurer no later than three (3) calendar days after receipt of said moneys, or within the time period specified by law, whichever is shorter.

The Treasurer is responsible for establishing and maintaining internal control procedures to provide reasonable assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization, properly recorded, and managed in compliance with applicable laws and regulations.

DESIGNATION OF DEPOSITORIES

The Board of Trustees shall establish every year, at its annual organizational meeting, the banks and trust companies that are authorized for the deposit of moneys, and the maximum amount which may be kept on deposit at any time.

SECURING DEPOSITS AND INVESTMENTS

All deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits made by officers of the Village that are in excess of the amount insured by the Federal Deposit Insurance Act shall be secured by a pledge of eligible securities with an aggregate market value that is at least equal to the aggregate amount of deposits by the officers, pursuant to General Municipal Law Section 10, and subject to the approval of the Board of Trustees.

COLLATERALIZATION AND SAFEKEEPING

Eligible securities used for collateralizing deposits shall be held by the depository and/or a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure the Village's deposits together with agreed interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in the form suitable for transfer or with an assignment in blank to the Village or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of a custodian for the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

PERMITTED INVESTMENTS

As provided by General Municipal Law Section 11, the Board of Trustees authorizes the Treasurer to invest moneys not required for immediate expenditure, including reserve funds, for terms not to exceed the Village's projected cash flow needs in the following types of investments:

- A. Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States' government sponsored corporation.
- B. Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district, or district corporation of such state or obligations of any public benefit corporation which under a specific state statute may be accepted as security for deposit of public moneys.
- C. Certificates of Deposit issued by a bank or trust company authorized to do business in New York State.
- D. Time deposit accounts in a bank or trust company authorized to do business in New York State.
- E. Other investments authorized by law when specifically approved by resolution of the Board of Trustees.

All investment obligation shall be payable or redeemable at the option of the Village within such times as the proceeds will be needed to meet expenditures for purpose for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the Village within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the moneys were obtained, and shall be secured as provided herein.

Except as may otherwise be provided in a contract with bondholders or noteholders, any moneys of the Village authorized to be invested may be commingled for investment purposes, provided that any investment of commingled moneys shall be payable or redeemable at the option of the Village within such time as the proceeds shall be needed to meet expenditures for which such moneys were obtained, or as otherwise specifically provided in General Municipal Law Section 11. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the moneys were invested.

AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

All financial institutions and dealers with which the Village transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, and size. The Treasurer shall, on an ongoing basis, evaluate the financial position of depositories, trading partners, and custodians, and may at any time propose the addition or deletion of financial institutions or dealers with which the Village transacts business.

The Village shall maintain a list of financial institutions and dealers approved for investment purposes by the Board of Trustees, and the Board of Trustees shall establish appropriate limits to the amounts of investments that can be made with each financial institution or dealer.

PURCHASE OF INVESTMENTS

The Treasurer, subject to approval by the Board of Trustees, is authorized to contract for the purchase of investments:

- 1) Directly, from an authorized trading partner.
- 2) By participation in a cooperative investment agreement with other authorized municipal corporations pursuant to Article 5-G of the General Municipal Law and in accordance with Article 3-A of the General Municipal Law.

All purchased obligations, unless registered or inscribed in the name of the Village, shall be purchased through, delivered to, and held in the custody of a bank, trust company, federal reserve bank, SEC registered broker-dealer, or other book-entry transfer system operated by a federally regulated entity (hereinafter, "Investment Custodian"). Such obligations shall be purchased, sold or presented for redemption or payment by such Investment Custodian only in accordance with prior written authorization from the Treasurer. All such transactions shall be confirmed in writing to the Village by the Investment Custodian.

Any obligation held in the custody of an Investment Custodian shall be held pursuant to a written custodial agreement as described in General Municipal Law Section 10(3)(a). The agreement shall provide that securities held by the Investment Custodian, as agent of, and custodian for, the Village, will be kept separate and apart from the general assets of the Investment Custodian and will not be commingled with or become part of the backing of any other deposit or other liability. The agreement shall include all provisions necessary to secure the Village's perfected interest in the securities.

ANNUAL REVIEW AND AMENDMENTS

The Board of Trustees shall review this investment policy annually and have the power to amend this policy at any time.

MEETING RULES OF PROCEDURE

Meetings of the Village Board are open to the public, and residents are encouraged to attend. In an effort to foster an orderly meeting process, attendees will kindly observe the following rules and guidelines.

GENERAL RULES OF PROCEDURE

Meeting format will generally follow Roberts' Rules of Order unless otherwise stated.

The Mayor shall preside at meetings. In the Mayor's absence the Deputy Mayor shall preside.

The presiding officer may debate, move and take other action that may be taken by other members of the Board.

Board members are not required to rise but must be recognized by the presiding officer before making motions and speaking. The presiding officer may waive this requirement at any time to allow for open discussion among the Board.

A Board member, once recognized shall not be interrupted when speaking unless it be to call him/her to order. If a Board member, while speaking, be called to order, they shall cease speaking until the question of order be determined, and, if in order, he shall be permitted to proceed.

There is no limit to the number of times a Board member may speak on a question.

Motions to close or limit debate may be entertained but shall require a four-fifths vote of the Board.

GUIDELINES FOR PRIVILEGE OF THE FLOOR

Members of the public shall be allowed to speak only during Privilege of the Floor or at such other time as a majority of the Board shall allow.

Speakers must stand and be recognized by the presiding officer before speaking.

Speakers must state their name for the record.

As a courtesy to other members of the public in attendance who may wish to speak, speakers should be mindful that, in the interest of time, Privilege of the Floor is limited. Preference will be given to Village residents.

Board members may, with the permission of the presiding officer, interrupt a speaker during their remarks, but only for the purpose of clarification or information.

All remarks shall be addressed to the Board as a body, or the Mayor, but not to any other individual Board member.

Speakers shall observe commonly accepted rules of courtesy, decorum, dignity and good taste.

Interested parties or their representatives may address the Board by written communications.

ADJOURNMENT

Meetings shall be adjourned by motion.

AMENDMENTS TO THE RULES OF PROCEDURE

The foregoing procedures may be amended by a majority vote of the board.