

VILLAGE OF TUXEDO PARK
SPECIAL BOARD OF TRUSTEES MEETING
MARCH 23, 2010
7:30 P.M.

Present: Mayor Houston Stebbins
Deputy Mayor James Hays
Trustee Christopher Hansen
Trustee Gerard Pompan
Trustee Charlotte Worthy

Clerk: Deborah Matthews

Also: John Ledwith

Mayor Stebbins called the meeting to order at 7:30 p.m.

BUDGET

Trustee Pompan, as budget officer, thanked all the Department heads, Trustees, the Mayor, legal counsel, Village engineer and committees for their input and assistance. The preparation process of the budget involved going through each item line by line.

In the Tentative 2010-2011 Budget, the General Fund appropriations will be \$3,761,635, an increase of \$129,363 or 3.6% over the 2010 budget. The Water Fund will be \$597,558, an increase of \$25,296 or 4.4% over the 2010 budget. The real estate property tax is projected to increase to \$3,308,443 and the tax rate to \$43,229733 per \$1,000 of assessed value, representing a 6.6% increase over last year.

Trustee Pompan gave an overview of the budget categories most changed from the 2009-2010 budget. A lengthy discussion was held on the tentative General Fund Budget, the tentative Water Fund Budget, and the proposed Capital Budget. Adjustments to various line items were discussed as well. A revised Tentative Budget will be presented at the April 7th public hearing.

EFC REFINANCE AGREEMENT

A motion was made by Mayor Stebbins, seconded by Deputy Mayor Hays that the Mayor be authorized to sign the EFC Closing Certificate and Supplemental Agreement dated March 16, 2010 for the refinancing of the Village's Series 1999A EFC loan under the Clean Water and Drinking Water State Revolving Fund, having a final maturity date of October 15, 2018, and which was previously circulated to the Board.

Vote of the Board: Trustee Pompan – aye
Trustee Hansen – aye

Trustee Worthy – aye
Deputy Mayor Hays – aye
Mayor Stebbins – aye

The motion was passed by a 5-0 vote.

DONALD HANSON PROJECT – A discussion was held on the status of the project.

ADJOURN TO EXECUTIVE SESSION

A motion was made by Mayor Stebbins, seconded by Trustee Hansen that the Board adjourn to Executive Session at 10:15 p.m. to discuss certain budget issues and potential litigation. The vote was 5-0 in favor.

Respectfully submitted,

Deborah A. Matthews
Village Clerk