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VILLAGE OF WARWICK
INCORPORATED 1867

At a regular meeting of the Board of Trustees of the Village of Warwick, Orange County, New York, held at the Village Hall, in Warwick, New York, in said Village, on March 16, 2026, at 7:30 o'clock P.M., Prevailing Time.

The meeting was called to order by Mayor, Michael J. Newhard, and upon roll being called, the following were

PRESENT: Mayor, Michael J. Newhard, Trustees: Barry Cheney, Carly Foster and Mary Collura. Also, present were: Village Clerk, Raina Abramson, Village Attorney, Isabelle Hayes.

ABSENT: Trustee Thomas McKnight

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

BOND RESOLUTION DATED MARCH 16, 2026.

A RESOLUTION AMENDING PRIOR BOND RESOLUTION DATED JANUARY 22, 2019, AUTHORIZING THE ISSUANCE OF \$12,250,000 BONDS OF THE VILLAGE OF WARWICK, ORANGE COUNTY, NEW YORK, TO PAY THE COST OF THE VARIOUS IMPROVEMENTS TO THE VILLAGE WASTEWATER COLLECTION AND TREATMENT FACILITIES, IN AND FOR SAID VILLAGE, TO INCREASE THE ESTIMATED MAXIMUM COST AND THE AMOUNT OF BONDS AUTHORIZED TO \$22,160,000 (AN INCREASE OF \$9,910,000).

WHEREAS, pursuant to the bond resolution dated January 22, 2019, the Board of Trustees (the "Board") of the Village of Warwick, Orange County, New York (the "Village"), authorized the issuance of \$12,250,000 bonds of said Village to pay the cost of the various improvements to the Village wastewater collection and treatment facilities, including the partial reconstruction, redesign and expansion of the existing wastewater treatment plant and new equipment therefor, and new mechanical screen equipment at the Orchard Street pump station, and including incidental expenses in connection therewith, at an estimated cost of \$12,250,000.

WHEREAS, the Village now desires to increase the estimated cost and the amount of bonds authorized of the aforesaid class of objects or purposes from \$12,250,000 to \$22,160,000, an increase of \$9,910,000, NOW, THEREFORE, BE IT

RESOLVED, by the Board of Trustees of the Village of Warwick, Orange County, New York, as follows:

Section A. The bond resolution of the Village duly adopted by the Board of Trustees on January 22, 2019, entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$12,250,000 BONDS OF THE VILLAGE OF WARWICK, ORANGE COUNTY, NEW YORK, TO PAY THE COST OF THE VARIOUS IMPROVEMENTS TO THE VILLAGE WASTEWATER COLLECTION AND TREATMENT FACILITIES, IN AND FOR SAID VILLAGE.

is hereby amended to read as follows:

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$22,160,000 BONDS OF THE VILLAGE OF WARWICK, ORANGE COUNTY, NEW YORK, TO PAY THE COST OF THE VARIOUS IMPROVEMENTS TO THE VILLAGE WASTEWATER COLLECTION AND TREATMENT FACILITIES, IN AND FOR SAID VILLAGE.

WHEREAS, all conditions precedent to the financing of the capital purposes hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act (the "Act") to the extent required, have been performed and said capital purposes have been determined by the Village Board to have no significant impact on the environment within the meaning of the Act;

WHEREAS, it is now desired to authorize the financing of such capital purposes;

NOW, THEREFORE, BE IT

RESOLVED, by the Board of Trustees of the Village of Warwick, Orange County, New York, as follows:

Section 1. For the class of objects or purposes of paying the cost of the various improvements to the Village wastewater collection and treatment facilities, which may include, but are not limited to, the partial reconstruction, redesign and expansion of the existing wastewater treatment plant and new equipment therefor, and including incidental expenses in connection therewith, there are hereby authorized to be issued \$22,160,000 bonds of said Village pursuant to the provisions of the Local Finance Law.

Section 2. The estimated maximum cost of the aforesaid class of objects or purposes is hereby determined to be \$22,160,000, and the plan for the financing thereof is by the issuance of \$22,160,000 bonds of said Village authorized to be issued pursuant to this bond resolution, provided, however, that the amount of bonds ultimately to be issued shall be reduced by any Federal or State grant moneys received and applied to pay part of the cost of the aforesaid class of objects or purposes.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years, pursuant to subdivision four of

paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds authorized will exceed five years.

Section 4. 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 bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, the chief fiscal officer. 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 5. The faith and credit of said Village of Warwick, Orange County, New York, are hereby irrevocably pledged for 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 bonds becoming due and payable in such year. To the extent not paid from sewer rents or charges, or other available 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 6. Such bonds shall be in fully registered form. All obligations issued hereunder shall be signed in the name of the Village of Warwick, Orange County, New York, by the manual or facsimile signature of the Village Treasurer and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Village Clerk.

Section 7. 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 he or she 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, he or she 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 8. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Village by the facsimile signature of the Village Treasurer, providing for the manual countersignature of a fiscal agent or of a designated official of the Village), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Village Treasurer. 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. 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 52.00 of the Local Finance Law, as the Village Treasurer shall determine.

Section 9. 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 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. Upon this resolution taking effect, the same shall be published in summary in the official newspaper of the Village, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 12. This resolution is adopted subject to permissive referendum in accordance with Section 36.00 of the Local Finance Law and Article 9 of the Village Law.

Section B. 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 C. Upon this resolution taking effect, the same shall be published in summary in *The Warwick Advertiser*, 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 D. This resolution is adopted subject to permissive referendum in accordance with Section 36.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Barry Cheney, Trustee, voting	<u>AYE</u>
Carly Foster, Trustee, voting	<u>AYE</u>
Thomas McKnight, Trustee, voting	<u>ABSENT</u>
Mary Collura, Trustee, voting	<u>AYE</u>
Michael Newhard, Mayor, voting	<u>AYE</u>

The resolution was thereupon declared duly adopted.

* * *

I, RAINA ABRAMSON, Village Clerk of the Village of Warwick, in the County of Orange, State of New York HEREBY CERTIFY that the above resolution was made at a regular meeting of the Village Board of the Village of Warwick duly called and held on Monday, March 16, 2026 and has been compared by me with the original minutes as officially recorded in the Village Clerk's Office in the Minute Book of the Village Board and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matter.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Village of Warwick this 17th day of March 2026.

SEAL


Raina Abramson, Village Clerk