

EXTRACT OF MINUTES

Meeting of the Board of Fire Commissioners

of the Pound Ridge Fire District,

in the Town of Pound Ridge,

Westchester County, New York

March 11, 2025

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A meeting of the Board of Fire Commissioners of the Pound Ridge Fire District, in the Town of Pound Ridge, Westchester County, New York, was held at the firehouse, located at 80 Westchester Avenue, Pound Ridge, New York, in said Fire District, on March 11, 2025, at 7:17 o'clock P.M. (Prevailing Time).

There were present: Peter Gallagher, Chairman, and

Commissioners: Robert Sacks
Joe Romer
Frank Tivolacci
Edward Trail

There were absent: None

Also present: Justin Friedland, Fire District Secretary/Treasurer

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Commissioner Gallagher offered the following resolution and moved its adoption:

BOND RESOLUTION OF THE POUND RIDGE FIRE DISTRICT (“FIRE DISTRICT”), IN THE TOWN OF POUND RIDGE (“TOWN”), WESTCHESTER COUNTY, NEW YORK, ADOPTED MARCH 11, 2025, AUTHORIZING CONSTRUCTION OF A TWO-BAY ADDITION AND OFFICE EXTENSION AND ALTERATIONS AND IMPROVEMENTS TO THE EXISTING FIREHOUSE LOCATED AT 80 WESTCHESTER AVENUE, POUND RIDGE, NEW YORK, SUBSTANTIALLY AS DESCRIBED IN THE PLAN PREPARED FOR THE FIRE DISTRICT WITH THE ASSISTANCE OF KAEYER, GARMENT, AND DAVIDSON ARCHITECTS, P.C., INCLUDING ORIGINAL FURNISHINGS, EQUIPMENT, MACHINERY, APPARATUS AND ANCILLARY OR RELATED SITE, DEMOLITION AND OTHER WORK REQUIRED IN CONNECTION THEREWITH (HEREINAFTER SOMETIMES CALLED “PROJECT”); STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$11,200,000, INCLUDING PRELIMINARY COSTS AND COSTS INCIDENTAL THERETO AND TO THE FINANCING THEREOF; APPROPRIATING \$3,500,000 IN ADDITION TO THE \$7,700,000 HERETOFORE APPROPRIATED FOR SUCH PURPOSE; AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$3,500,000, IN ADDITION TO THE \$6,500,000 BONDS HERETOFORE AUTHORIZED FOR THE PROJECT, TO FINANCE SAID ADDITIONAL APPROPRIATION; AND PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE PRINCIPAL OF SAID BONDS AND THE INTEREST THEREON AS THE SAME BECOME DUE AND PAYABLE

Recitals

WHEREAS on October 25, 2022, the Board of Fire Commissioners of the Pound Ridge Fire District (hereinafter sometimes called “Fire District”), in the Town of Pound Ridge, Westchester County, New York, adopted a bond resolution authorizing the construction of a new two-bay addition and office extension and alterations and improvements to the existing firehouse located at 80 Westchester Avenue, Pound Ridge, New York (the “Project”), at an estimated total

cost of \$7,700,000 and further authorizing the expenditure of \$1,200,000 from the existing “Land and Improvement Capital Reserve Fund” and bonds of the Fire District in the principal amount of not to exceed \$6,500,000 to pay the estimated total cost of the Project; and

WHEREAS, a majority of the voters of the Fire District voting at the Annual Election held on December 13, 2022 approved said bond resolution as a proposition; and

WHEREAS, due to unforeseen delays and increases in the cost of construction, the bids received by the Fire District for the Project now total \$11,200,000; and

WHEREAS, the Board of Fire Commissioners has determined that it is in the best interest of the residents of the Fire District to construct the Project and to authorize additional bonds in the amount of \$3,500,000 to finance the increases in the cost of the Project.

Now therefore,

THE BOARD OF FIRE COMMISSIONERS OF THE POUND RIDGE FIRE DISTRICT, IN THE TOWN OF POUND RIDGE, WESTCHESTER COUNTY, NEW YORK, HEREBY RESOLVES (by the favorable vote of not less than three-fifths of all the members of said Board of Fire Commissioners) AS FOLLOWS:

Section 1. The Board of Fire Commissioners (hereinafter sometimes called “Board”) of the Pound Ridge Fire District (hereinafter sometimes called “Fire District”), in the Town of Pound Ridge, (hereinafter sometimes called “Town”) Westchester County, New York, is hereby authorized to construct a new two-bay addition and office extension and alterations and improvements to the existing firehouse located at 80 Westchester Avenue, Pound Ridge, New York, substantially as described in the plan prepared for the Fire District with the assistance of Kaeyer, Garment, and Davidson Architects, P.C., including original furnishings, equipment,

machinery, apparatus and ancillary or related site, demolition and other work required in connection therewith (hereinafter sometimes called “Project”). The estimated maximum cost of the Project is \$11,200,000, including preliminary costs and costs incidental thereto and to the financing thereof, and \$3,500,000 is hereby appropriated for the Project in addition to the amounts heretofore appropriated for such purpose pursuant to the bond resolution adopted by the Board of Fire Commissioners on October 25, 2022 (the “Prior Bond Resolution”). The plan of financing includes the expenditure of \$1,200,000 from the existing “Land and Improvement Capital Reserve Fund” of the District, the issuance of not to exceed \$3,500,000 bonds to finance the amount herein appropriated for the Project, in addition to the \$6,500,000 bonds heretofore authorized to be issued pursuant to the Prior Bond Resolution and the levy and collection of taxes to pay the principal of said bonds and the interest thereon.

Section 2. In addition to the \$6,500,000 bonds authorized pursuant to the Prior Bond Resolution, bonds of the Fire District in the principal amount of \$3,500,000 are hereby authorized to be issued pursuant to the provisions of the New York Local Finance the Law (hereinafter sometimes called the “Law”), to finance the additional appropriation for the Project.

Section 3. The following additional matters are hereby determined and declared:

(a) The periods of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued, within the limitations of subparagraphs 11(a), 12(c) and 12(a)(2) of Section 11.00 a. of the Law, are fifteen (15) and/or thirty (30) years.

(b) The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the Fire District for expenditures made after the effective date of this resolution for the purpose or purposes for

which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

(c) The bonds herein authorized will have a maturity in excess of five (5) years.

Section 4. Each of the bonds authorized by this resolution and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds, shall be general obligations of the Fire District, payable as to both principal and interest by general tax upon all the taxable real property within the Fire District. The faith and credit of the Fire District are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the Fire District by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law, including but not limited to the Sections thereof hereinafter referred to, and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and of Section 50.00 and Sections 56.00 to 60.00 of the Law, the powers and duties of the Board of Fire Commissioners relative to authorizing bond anticipation notes and prescribing their terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals

of said notes, are hereby delegated to the Fire District Treasurer, the chief fiscal officer of the Fire District.

Section 6. The validity of the bonds authorized by this resolution and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Fire District is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such 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

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 7. A proposition for the approval or disapproval of this resolution shall be submitted to the qualified voters of the Fire District at the Special Election to be held on Tuesday, April 8, 2025, and this resolution shall take effect upon approval by such qualified voters at said Special Election. Annexed hereto, made a part hereof and designated **Exhibit "A"**, is a summary of this bond resolution which shall be published as prescribed by applicable provisions of the Law when and only when this bond resolution becomes effective.

Section 8. The approval of this supplemental bond resolution as a Proposition by a majority of the qualified voters of the Fire District voting thereon at the Special Election to be held on Tuesday, April 8, 2025 shall in no way affect the validity of any prior liabilities incurred, obligations issued, or action taken pursuant to the Prior Bond Resolution, and all such liabilities incurred, obligations issued, or action taken shall be deemed to have been incurred, issued or taken pursuant to this supplemental bond resolution.

Section 9. This supplemental bond resolution is subject to a mandatory referendum as provided for in Section 7 hereof. In the event that the Proposition submitted to the voters at the Special Election is defeated, the validity of the Prior Bond Resolution shall not be in any way affected and shall remain in full force and effect.

* * *

The adoption of the foregoing resolution was seconded by Commissioner Tavolacci and duly put to a vote on roll call, which resulted as follows:

AYES: 5

NOES: 0

The resolution was declared adopted.

BOND RESOLUTION OF THE POUND RIDGE FIRE DISTRICT ("FIRE DISTRICT"), IN THE TOWN OF POUND RIDGE ("TOWN"), WESTCHESTER COUNTY, NEW YORK, ADOPTED MARCH 11, 2025, AUTHORIZING CONSTRUCTION OF A TWO-BAY ADDITION AND OFFICE EXTENSION AND ALTERATIONS AND IMPROVEMENTS TO THE EXISTING FIREHOUSE LOCATED AT 80 WESTCHESTER AVENUE, POUND RIDGE, NEW YORK, SUBSTANTIALLY AS DESCRIBED IN THE PLAN PREPARED FOR THE FIRE DISTRICT WITH THE ASSISTANCE OF KAEYER, GARMENT, AND DAVIDSON ARCHITECTS, P.C., INCLUDING ORIGINAL FURNISHINGS, EQUIPMENT, MACHINERY, APPARATUS AND ANCILLARY OR RELATED SITE, DEMOLITION AND OTHER WORK REQUIRED IN CONNECTION THEREWITH (HEREINAFTER SOMETIMES CALLED "PROJECT"); STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$11,200,000, INCLUDING PRELIMINARY COSTS AND COSTS INCIDENTAL THERETO AND TO THE FINANCING THEREOF; APPROPRIATING \$3,500,000 IN ADDITION TO THE \$7,700,000 HERETOFORE APPROPRIATED FOR SUCH PURPOSE; AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$3,500,000, IN ADDITION TO THE \$6,500,000 BONDS HERETOFORE AUTHORIZED FOR THE PROJECT, TO FINANCE SAID ADDITIONAL APPROPRIATION; AND PROVIDING FOR THE LEVY AND COLLECTION OF TAXES TO PAY THE PRINCIPAL OF SAID BONDS AND THE INTEREST THEREON AS THE SAME BECOME DUE AND PAYABLE

Object or purpose: construct a two-bay addition and office extension and alterations and improvements to the existing firehouse located at 80 Westchester Avenue, Pound Ridge, New York, including any ancillary or related site, demolition and other work required in connection therewith, at the estimated maximum cost of \$11,200,000.

Amounts of Obligations to be Issued: \$3,500,000. The balance of the cost of the project is to be paid from funds on-hand in a capital reserve fund of the Fire District and \$6,500,000 in bonds authorized pursuant to the October 25, 2022 bond resolution of the Fire District.

Periods of Probable Usefulness: Fifteen (15) and/or Thirty (30) years

A complete copy of the bond resolution summarized above shall be available for public inspection during normal business hours at the office of the Fire District Secretary, Pound Ridge Fire District, 80 Westchester Avenue, Pound Ridge, New York.