

November 14, 2012

A regular meeting of the Village Board of the Town of Harrison, Westchester County, New York was held at the Municipal Building, 1 Heineman Place, Harrison, NY, Westchester County, on Wednesday, November 14, 2012 at 7:30 PM. Eastern Standard Time. All members having received due notice of said meeting:

MEMBERS PRESENT:

Ronald Belmont Mayor

Marlane Amelio)

Joseph Cannella) Trustees

Stephen Malfitano)

Fred Sciliano)

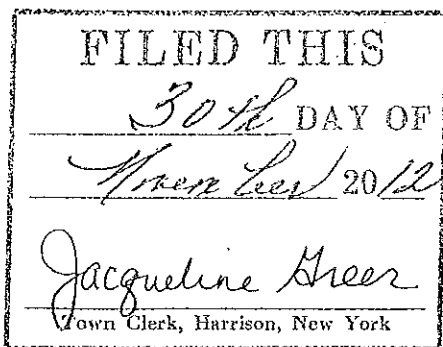
ALSO ATTENDING:

Frank Allegretti Town Attorney

Christopher Cipolla Deputy Village Attorney

Maureen MacKenzie Treasurer

Anthony Marraccini Chief of Police



Copies to:

- Assessor
- Benefits
- Bldg
- Compt'r
- Engrng
- Law
- Police
- P. Wrks
- Purch'g
- Recr'tn
- Supvs'r

November 14, 2012

V - - 2012 - - 092

AUTHORIZATION FOR A PROFESSIONAL SERVICES CONTRACT WITH
LYNSTAAR ENGINEERING FOR WORK RELATED TO THE INSTALLATION OF AN
EMERGENCY GENERATOR AT TOWN HALL

On motion of Trustee Cannella, seconded by Trustee Amelio,

it was

RESOLVED to approve the request of Village Engineer Michael Amodeo for authorization for a professional services contract with LynStaar Engineering for work related to the installation of an emergency generator at Town Hall at a cost not to exceed \$9,250.

FURTHER RESOLVED to authorize the Law Department to review the proposal and upon review the Mayor to execute same.

FURTHER RESOLVED that funding is available in Engineering Special Services line 001-1440-100-0407.

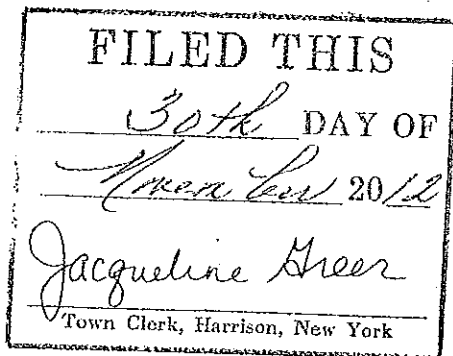
FURTHER RESOLVED to forward a copy of this Resolution to the Treasurer, the Village Engineer and the Law Department.

Adopted by the following vote:

AYES: Trustees Amelio, Cannella, Malfitano and Sciliano
Mayor Belmont

NAYS: None

ABSENT: None



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November 14, 2012

V -- 2012 -- 093

AUTHORIZATION FOR THE COMMERCIAL GARBAGE PROGRAM ARREARS AND ASSOCIATED PENALTIES BE ADDED TO THE 2012 ASSESSMENT ROLL

On motion of Trustee Cannella, seconded by Trustee Malfitano,

it was

RESOLVED to approve the request of Commissioner of Public Works Anthony Robinson for authorization for the Commercial Garbage Program arrears and associated penalties be added to the 2012 Assessment Roll as follows:

Village of Harrison Commercial Sanitation 2012 Arrears				Collection/	
PAPRTKY	OWFNAME	OWIN/OWLNAME	ADDR LOCATION	Reg. Fee	Penalty
0011-3		Westchester Shore Humane	7 Harrison Ave	\$1,300.00	\$250.00
0044-9		Halstead Group Inc	47-49 Halstead Ave	\$600.00	\$250.00
0073-24	Anthony	A Valentino	109 Halstead Ave	\$1,300.00	\$250.00
0075-1		R/L 60-68 Halstead Ave Corp.	60-68 Halstead Ave	\$1,300.00	\$250.00
0116-15		Cee Jay Inc	160 Halstead Ave	\$600.00	\$250.00
0116-5		Crupal Holding	180 Halstead Ave	\$1,300.00	\$250.00
0121-46	Rachel	Rozmaryn c/o Abraham I Zweigenhaft	3 Calvert St	\$1,300.00	\$250.00
0122-45		United States Of America	Halstead Ave	\$1,300.00	\$250.00
0122-47		H & H 2009 LLC	270-278 Halstead Ave	\$100.00	\$250.00
0122-9		Jokat LLC	248-250 Halstead Ave	\$1,300.00	\$250.00
0123-29	Marion	Court (240 Dwners Assoc.)	240 Halstead Ave	\$600.00	\$250.00
0131-11	Bank of	the West	229-231 Halstead Ave	\$100.00	\$250.00
0131-29	Rocco	Scatenato	265 Halstead Ave	\$1,300.00	\$250.00
0133-1		INDUSTRY CONSULTING GROUP	275 Halstead Ave	\$1,300.00	\$250.00
0133-37		Jasper Kat Realty LLC	241-247 Harrison Ave	\$600.00	\$250.00
0133-9	Arthur	J Fusco	6 Purdy St	\$600.00	\$250.00
0134-29	Anthony	Spano	197 Harrison Ave	\$600.00	\$250.00
0152-24		67 Grant Avenue Inc	67 Grant Ave	\$1,300.00	\$250.00
0152-8	Andrew	R Maucier	43-45 Oakland Ave	\$600.00	\$250.00
0171-11		49 Purdy Street Corp	49 Purdy St	\$600.00	\$250.00
0171-30	Charles & Jacqueline	Altamura	25 Purdy St	\$600.00	\$250.00
0171-39	Alex	D'Onofrio Att: Wachovia Corp Real Estate	291-293 Halstead Ave	\$1,300.00	\$250.00
0171-46		Lan-Pam Realty Inc	307 Halstead Ave	\$1,300.00	\$250.00
0171-50		313 Halstead LLC	313 Halstead Ave	\$1,300.00	\$250.00
0172-1		Carben Corp	50 Oakland Ave	\$600.00	\$250.00
0173-32	The	Harrison Funeral Home	329 Halstead Ave	\$600.00	\$250.00
0195-17		Shawnee Properties Inc	417 Halstead Ave	\$600.00	\$250.00
0261-1		111 Webster LLC	111-113 Webster Ave	\$600.00	\$250.00
0382-19	Frnesto	Capalbo	110 Bradford St	\$1,300.00	\$250.00
0395-17		Falco Family LLC Att: Linda Rinaldi	36 Temple St	\$600.00	\$250.00
0472-17		Harrison Orthodox Att: Michel Botbol	207 Union Ave	\$600.00	\$250.00
0643-9	Joseph Lincoln	Sala	578-580 Anderson Hill Rd	\$1,300.00	\$250.00
0644-20	Ronald	R Mignone	630 Anderson Hill Rd	\$1,300.00	\$250.00
0644-21		George's Hilltop	632 Anderson Hill Rd	\$1,300.00	\$250.00
0672-14		United States Postal	3003 Purchase St	\$600.00	\$250.00
0806-29	George	H Caponera	206-210 Underhill Ave	\$1,300.00	\$250.00
0824-9	Giuseppe	Gentile	179 Underhill Ave	\$1,300.00	\$250.00
0832-17		Sunrosepearl Corp	26 Ann St	\$600.00	\$250.00
0832-22	Dennis	Scanlan	51 Pearl Ave	\$1,300.00	\$250.00
0835-3	Antonio	Amato	223 Underhill Ave	\$1,300.00	\$250.00
0836-1		Silver Lake Service	259 Underhill Ave	\$600.00	\$250.00
0836-33	Anne	Fusco	23 Harrison Blvd	\$600.00	\$250.00
0841-5	John	R De Lorenzo	27-29 Taylor Sq	\$1,700.00	\$250.00
0846-3	Edward	F Bagnato	141 Gainsborg Ave	\$600.00	\$250.00
0872-1		119 Lincoln Avenue Uc	119 Lincoln Ave	\$600.00	\$250.00
0883-29	Paul	C Moloney	203 Gainsborg Ave	\$600.00	\$250.00

Property Count: 46

Totals \$42,400.00 \$11,500.00

November 14, 2012

V - - 2012 - - 093 continued

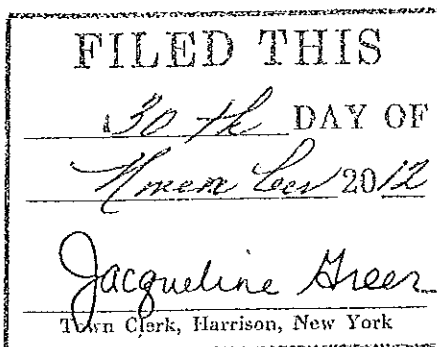
FURTHER RESOLVED to forward a copy of this Resolution to the Treasurer, The Assessor, and the Commissioner of Public Works.

Adopted by the following vote:

AYES: Trustees Amelio, Cannella, Malfitano and Sciliano
Mayor Belmont

NAYS: None

ABSENT: None



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November 14, 2012

V - - 2012 - - 094

AUTHORIZATION FOR THE PURCHASING DEPARTMENT TO
ADVERTISE AND RECEIVE BIDS FOR A 2013 JEEP COMPASS
FOR THE PARKING ENFORCEMENT OFFICER

On motion of Trustee Amelio, seconded by Trustee Malfitano,

it was

RESOLVED to authorize the Purchasing Department to advertise and receive bids for a 2013 Jeep Compass for the Parking Enforcement Officer.

FURTHER RESOLVED that funding is available in the 2012 Police Capital Budget Account #12PO22.

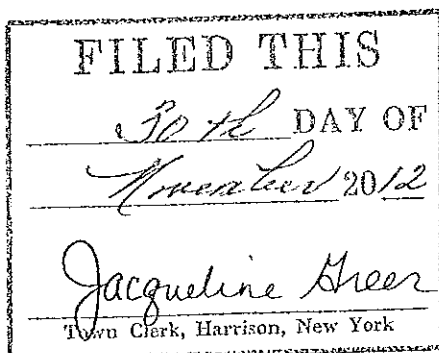
FURTHER RESOLVED to forward a copy of this Resolution to the Treasurer, the Chief of Police and the Purchasing Department.

Adopted by the following vote:

AYES: Trustees Amelio, Cannella, Malfitano and Sciliano
Mayor Belmont

NAYS: None

ABSENT: None



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November 14, 2012

V - - 2012 - - 095

APPROVAL TO APPROVAL TO SCHEDULE A PUBLIC HEARING
FOR MONDAY, DECEMBER 3, 2012
RE: THE 2013 TOWN PRELIMINARY BUDGET

On motion of Trustee Amelio, seconded by Trustee Malfitano,

it was

RESOLVED to schedule a Public Hearing for the 2013 Village Preliminary Budget, on Monday, December 3, 2012.

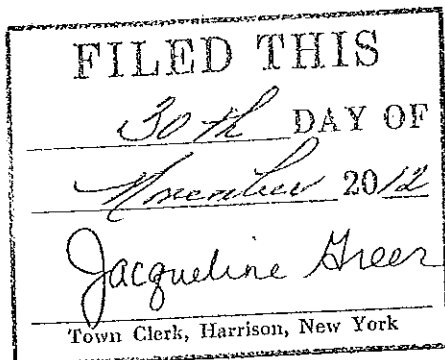
FURTHER RESOLVED to forward a copy of this Resolution to the Mayor and the Treasurer.

Adopted by the following vote:

AYES: Trustees Amelio, Cannella, Malfitano and Sciliano
Mayor Belmont

NAYS: None

ABSENT: None



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November 14, 2012

V - - 2012 - - 096

REFUNDING BOND RESOLUTION DATED NOVEMBER 14, 2012.

A RESOLUTION AUTHORIZING THE ISSUANCE PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF REFUNDING BONDS OF THE VILLAGE OF HARRISON, WESTCHESTER COUNTY, NEW YORK, TO BE DESIGNATED SUBSTANTIALLY "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS", AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

On motion of Trustee Cannella, seconded by Trustee Amelio,

it was

RESOLVED that;

WHEREAS, the Village of Harrison, Westchester County, New York (hereinafter, the "Village") heretofore issued \$4,504,500 Public Improvement (Serial) Bonds, 2003 to pay the cost of the various Village improvements, such Public Improvement (Serial) Bonds, 2003, being dated December 15, 2003 and maturing or matured on December 15 annually (the "2003 Refunded Bonds"); and

WHEREAS, the Village heretofore issued \$5,956,000 Public Improvement (Serial) Bonds, 2004 to pay the cost of various Village improvements, such Public Improvement (Serial) Bonds, 2004, being dated December 15, 2004 and maturing or matured on December 15 annually (the "2004 Refunded Bonds"); and

WHEREAS, the Village heretofore issued \$6,684,500 Public Improvement (Serial) Bonds, 2005 to pay the cost of various Village improvements, such Public Improvement (Serial) Bonds, 2005, being dated December 15, 2005 and maturing or matured on December 15 annually (the "2005 Refunded Bonds"); and

WHEREAS, the Village heretofore issued \$8,894,940 Public Improvement (Serial) Bonds, 2006 to pay the cost of various Village improvements, such Public Improvement (Serial) Bonds, 2006, being dated December 15, 2005 and maturing or matured on December 15 annually (the "2006 Refunded Bonds"); and

WHEREAS, the Village heretofore issued \$6,415,000 Public Improvement (Serial) Bonds, 2007 to pay the cost of various Village improvements, such Public Improvement (Serial) Bonds, 2007, being dated December 15, 2007 and maturing or matured on December 15 annually (the "2007 Refunded Bonds"); and

WHEREAS, the 2003, 2004, 2005, 2006 and 2007 Refunded Bonds are hereinafter sometimes referred to collectively as the "Refunded Bonds"; and

November 14, 2012

V - - 2012 - - 096 continued

WHEREAS, it would be in the public interest to refund all, or one or more, or a portion of one or more, of the \$945,000 outstanding principal balance of the 2003 Refunded Bonds maturing in 2013 and thereafter, the \$3,815,000 outstanding principal balance of the 2004 Refunded Bonds maturing in 2014 and thereafter, the \$3,360,000 outstanding principal balance of the 2005 Refunded Bonds maturing in 2015 and thereafter, the \$3,805,000 outstanding principal balance of the 2006 Refunded Bonds maturing in 2017 and thereafter, and the \$4,200,000 outstanding principal balance of the 2007 Refunded Bonds maturing in 2018 and thereafter, each by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

WHEREAS, each of such refundings will individually result in present value savings in debt service as so required by Section 90.10 of the Local Finance Law; NOW,

THEREFORE, BE IT

RESOLVED, by the Board of Trustees of the Village of Harrison, Westchester County, New York, as follows:

Section 1. For the object or purpose of refunding the aforementioned outstanding aggregate principal balance of the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of the Refunded Bonds, (ii) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date on which the Refunded Bonds which are callable are to be called prior to their respective maturities in accordance with the refunding financial plan, as hereinafter defined, (iii) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the refunding financial plan, as hereinafter defined, compensation to the underwriter or underwriters, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the escrow contract or contracts, as hereinafter defined, and fees and charges of the escrow holder or holders, as hereinafter mentioned, (iv) the redemption premium, if any, to be paid on the Refunded Bonds which are to be called prior to their respective maturities, and (v) the premium or premiums for a policy or policies of municipal bond insurance or cost or costs of other credit enhancement facility or facilities, for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued not exceeding \$18,000,000 refunding bonds of the Village pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Village Refunding Bonds" or the "Refunding Bonds"), it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$16,770,000, as provided in Section 4 hereof. The Refunding Bonds described herein are hereby authorized to be consolidated for purposes of sale in one or more refunding bond issues. The Village Refunding Bonds shall each be designated substantially "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BOND" together with such series designation and year as is

November 14, 2012

V- - 2012 - - 096 continued

appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity, shall be numbered with the prefix R-12 (or R with the last two digits of the year in which the Refunding Bonds are issued as appropriate) followed by a dash and then from 1 upward, shall be dated on such dates, and shall mature annually on such dates in such years, bearing interest semi-annually on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the Village Treasurer pursuant to Section 4 hereof. It is hereby further determined that (a) such Refunding Bonds may be issued in series, (b) such Refunding Bonds may be sold at a discount in the manner authorized by paragraph a of Section 57.00 of the Local Finance Law pursuant to subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, and (c) such Refunding Bonds may be issued as a single consolidated issue. It is hereby further determined that such Refunding Bonds may be issued to refund all, or any portion of, the Refunded Bonds, subject to the limitation hereinafter described in Section 10 hereof relating to approval by the State Comptroller.

Section 2. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the Village Treasurer shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the Village by lot in any customary manner of selection as determined by the Village Treasurer.

The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form. In the event said Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds and shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the bonds in accordance with the Book-Entry-Only system of DTC. In the event that either DTC shall discontinue the Book-Entry-Only system or the Village shall terminate its participation in such Book-Entry-Only system, such bonds shall thereafter be issued in certificated form of the denomination of \$5,000 each or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity. In the case of non-certificated Refunding Bonds, principal of and interest on the bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to The Depository Trust Company, New York, New York, or to its nominee, Cede & Co., while the bonds are registered in the name of Cede & Co. in accordance with such Book-Entry-Only System. Principal shall only be payable upon surrender of the bonds at the principal corporate trust office of such Fiscal Agent (or at the office of the Village Clerk as Fiscal Agent as hereinafter provided).

In the event said Refunding Bonds are issued in certificated form, principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to the registered owners of the Refunding Bonds as shown on the

November 14, 2012

V- - 2012 - - 096 continued

registration books of the Village maintained by the Fiscal Agent (as hereinafter defined), as of the close of business on the fifteenth day of the calendar month or first business day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the Village Treasurer providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be designated by the Village Treasurer as fiscal agent of the Village for the Refunding Bonds (collectively the "Fiscal Agent").

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount.

Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The Village Treasurer, as chief fiscal officer of the Village, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for said Village, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the Village, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form; provided, however, that the Village Treasurer is also hereby authorized to name the Village Clerk as the Fiscal Agent in connection with the Refunding Bonds if said Refunding Bonds are issued in non-certificated form.

The Village Treasurer is hereby further delegated all powers of this Board of Trustees with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

The Refunding Bonds shall be executed in the name of the Village by the manual or facsimile signature of the Village Treasurer, and a facsimile of its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the Local Finance Law and 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. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of the Refunding 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.

November 14, 2012

V - 2012 - - 096 continued

Section 3. It is hereby determined that:

- (a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;
- (b) the maximum period of probable usefulness permitted by law at the time of the issuance of the respective Refunded Bonds, for the classes of objects or purposes for which such respective Refunded Bonds were issued is set forth in the bond determinations certificates of the Village Treasurer for each of the Refunded Bonds;
- (c) the last installment of the Refunding Bonds will mature not later than the expiration of the period of probable usefulness of each of the objects or purposes for which said respective Refunded Bonds were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law;
- (d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, if any, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, with regard to each of the Respective Series of Refunded Bonds, is as shown in the Refunding Financial Plan described in Section 4 hereof.

Section 4. The financial plan for the aggregate of the refundings authorized by this resolution (collectively, the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refundings, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit A attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in one series to refund all of the Refunded Bonds in the principal amount of \$16,770,000, and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth on Exhibit A attached hereto and made a part of this resolution. This Board of Trustees recognizes that the Refunding Bonds may be issued in one or more series, and for only one or more of the Refunded Bonds, or portions thereof, that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Village will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit A. The Village Treasurer is hereby authorized and directed to determine which of the Refunded Bonds will be refunded and at what time, the amount of the Refunding Bonds to be issued, the date or dates of such bonds and the date or dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph e of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds and all powers in connection therewith are hereby delegated to the Village Treasurer; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby,

November 14, 2012

V- - 2012 - - 096 continued

shall comply with the requirements of Section 90.10 of the Local Finance Law. The Village Treasurer shall file a copy of his certificates determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Village Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The Village Treasurer is hereby authorized and directed to enter into an escrow contract or contracts (collectively the "Escrow Contract") with a bank or trust company, or with banks or trust companies, located and authorized to do business in this State as said Village Treasurer shall designate (collectively the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said Village of Harrison, Westchester County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds 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. There shall be annually levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such Refunding Bonds as the same become due and payable.

Section 7. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest on the Refunding Bonds shall be paid to the Village to be expended to pay interest on the Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Village irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this resolution, so long as any of the Refunding Bonds shall be outstanding, the Village shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause the Refunding Bonds to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, in the event such bonds are refunded, the Village hereby elects to call in and redeem each Respective Series of Refunded Bonds which the Village Treasurer shall determine to be refunded in accordance with the provisions of Section 4 hereof and with regard to which the right of early redemption exists. The sum to be paid therefor on

November 14, 2012

V- - 2012 - - 096 continued

such redemption date shall be the par value thereof plus the redemption premium, if any, and the accrued interest to such redemption date. The Escrow Agent for the Refunding Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Village in the manner and within the times provided in the Refunded Bonds. Such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 10. The Refunding Bonds shall be sold at private sale to an underwriter selected by the Village Treasurer for purchase prices to be determined by the Village Treasurer, plus accrued interest from the date or dates of the Refunding Bonds to the date or dates of the delivery of and payment for the Refunding Bonds. Subject to the approval of the terms and conditions of such private sale by the State Comptroller as required by subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law, the Village Treasurer, is hereby authorized to execute and deliver a purchase contract for the Refunding Bonds in the name and on behalf of the Village providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Village Treasurer to the purchaser in accordance with said purchase contract upon the receipt by the Village of said purchase price, including accrued interest.

Section 11. The Village Treasurer and all other officers, employees and agents of the Village are hereby authorized and directed for and on behalf of the Village to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Village Treasurer and all powers in connection thereof are hereby delegated to the Village Treasurer.

Section 13. The validity of the Refunding Bonds 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 14. A summary of this resolution, which takes effect immediately, shall be published in the official newspapers of said Village, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Dated: November 14, 2012.

November 14, 2012

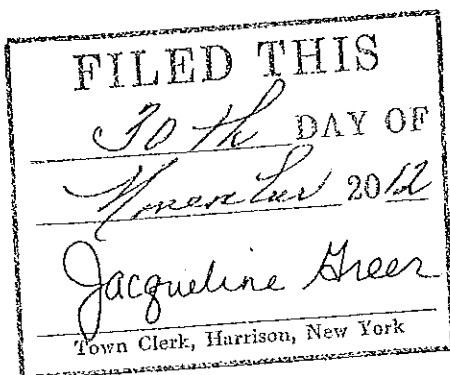
V-- 2012 -- 096 continued

Adopted by the following ROLL CALL VOTE:

Trustee Amelio	VOTING	AYE
Trustee Cannella	VOTING	AYE
Trustee Malfitano	VOTING	AYE
Trustee Sciliano	VOTING	AYE
Mayor Belmont	VOTING	AYE

Copies to:

- Assessor
- Benefits
- Bldg
- Compt'r
- Engrng
- Law
- Police
- P. Wrks
- Purch'g
- Recr'tn
- Supvs'r



November 14, 2012

V - - 2012 - - 097

MATTERS FOR EXECUTIVE SESSION:

Collective Bargaining 1

On motion duly made and seconded,
with all members voting in favor,
the Meeting was recessed at 9:44 PM.

On motion duly made and seconded,
with all members voting in favor,
the Meeting was reconvened at 11:49 PM.

There being no further matters to come before the Board,
the Meeting was, on motion duly made and seconded,
with all members voting in favor declared closed at 11:49 PM.

Respectfully submitted,

Jacqueline Greer
Village Clerk

Copies to:

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- Compt'lr
- Engrng
- Law
- Police
- P. Wrks
- Purch'g
- Recr'tn
- Supvs'r

