

INCORPORATED VILLAGE OF GARDEN CITY  
SPECIAL BUDGET WORK SESSION  
VIA ZOOM  
APRIL 13, 2020

PRESENT:

Mayor Theresa A. Trouvé  
Trustee Robert A. Bolebruch  
Trustee Stephen S. Makrinos  
Trustee John M. Delany  
Trustee Louis M. Minuto  
Trustee Mark A. Hyer  
Trustee Colleen E. Foley  
Trustee Brian C. Daughney  
Ralph V. Suozzi, Village Administrator  
Karen M. Altman, Village Clerk  
Kenneth O. Jackson, Chairman, Board of Police Commissioners  
Irene Woo, Village Treasurer  
Joseph DiFrancisco, Superintendent, Department of Public Works  
Giuseppe Giovanniello, Superintendent of Building Department  
Thomas Strysko, Chief, Fire Department  
Paul Blake, Chairman, Board of Commissioners of Cultural and Recreational Affairs  
Budget Review Committee Members  
Shane Pomeroy  
Yonne Varano  
Robert Wolff

MAYOR TROUVÉ:

We're going to go over the budgets again, to think things through and express our opinions and one of the things I would say is that I spoke with Peter Bee on the phone about this, our budget is due on May 1. That's 18 days away and I certainly want to have everything done before that so tonight's meeting is really important to us. We really have to do some deep thinking and make some decisions. One of the things I wanted to say is that the COVID-19 Pandemic undoubtedly has implications for the 2020-21 budget decision making, there will be lower adjustments on decision making, there will lower adjustments to anticipated revenues in our investments, reduction in expected Building Department and anticipated revenues will probably be lower and then also possibly a reduction in New York State Aid and reduced fee revenues from Recreation, we don't know what we're getting from Recreation, and we're going to do the best can with that, for the programs and increases in health care and pension costs for municipal employees. These are all factors, both known and unknown, then there are known and unknown factors in the financial markets. What I'm trying to say to you is that, whereas a couple of weeks ago when we discussed the budget, we felt very confident about what we were thinking and we felt that we were doing well. We had seen a report from Moody's that said that we would pay less than 1% on bonds, I think that we were feeling very good about everything and we had two types of budgets presented to us. Our first budget is we spend more cash, we bond lightly. The second possibility is budget #2 is that we bond vigorously and we have less spending of cash. We have to make a decision between these two classified types of budgets, and I personally, I'm going to tell you right up front, when we were back there and the times were good and I saw low rates, I thought of course we should budget, we should budget because we have a lot of cheap money available to us and we can do all of the things that we see on these lists and we want to have a vigorous budget. Things have changed dramatically since that time and I feel that I would not bond unless the rates were lower. I don't think that people, most people in finance think that, I think that Irene and some of the other people have spoken with them, and they basically feel that it would be risky to do that right now. Those are the kind of situations that we're looking at, we want to make a good choice.

TRUSTEE DAUGHNEY:

I was never in favor of bonding everything. I think we have a lot of room to bond; I think we should decide what projects we're going to fold into this next year which were originally this year or next year. I don't agree that people in the financial

markets because I'm in the market, are saying you can't bond. There's certainly a lot of uncertainty but we wouldn't bond until September or October and by then things will have settled down.

MAYOR TROUVÉ:

And you know this how?

TRUSTEE DAUGHNEY:

Because I'm in the business.

MAYOR TROUVÉ:

I know a lot of people in the business...

TRUSTEE DAUGHNEY:

Okay, good.

MAYOR TROUVÉ:

And some of them wouldn't make that statement.

TRUSTEE DAUGHNEY:

I'm in the business. The only market that is booming right now is the high yield debt market. Because we're in the muni market things are a little bit on hold because people don't know where their revenue is coming from. This Village does not rely on sales tax, or any material amount in aid from the state, it's all property tax. The original budget, which is the one I objected to, had a 2.28 tax increase levied against residents. I thought was way too geared towards cash and could be cut back. I'm not saying 1%, I'm not saying bond \$20 million, but we have a lot of flexibility and that's the way I feel about it.

MAYOR TROUVÉ:

What would bond, right up off the top of your head, what would you bond?

TRUSTEE DAUGHNEY:

I would look generally look for a figure in the original scenario which was \$9 million cash, \$8 million of bonding, these are just rough numbers, I would do the bonding for another 3, so the \$8 of cash goes down to \$5. Bonding gives you more flexibility than cash. You are going to tax people to get cash; you're going to tax them now. If you decide to bond it, the bonds don't get issued maybe until August, September, October and they don't affect us for almost another year. You don't even have to do the project, you can pull it back and instead decide to use cash. Again, I'm not saying load up with \$15 million of bonds, but I think of the original \$8 with a good 3 number, could be 3.5, could be 2.6, that we do as bonded and the rest we do as cash.

TRUSTEE DAUGHNEY:

People can do it two ways, whether you want to bond or pay cash. But at some point, you have to decide what it is you're going to do. Part of this conversation was, there were projects that were either this year or next year, and the next year projects we're going to do. If we're going to end up doing them, we might as well take advantage of low interest rates.

MAYOR TROUVÉ:

Where are the low interest rates right now?

TRUSTEE DAUGHNEY:

There are none right now and we don't have to worry about them right now, we're not bonding until September, October.

TRUSTEE MAKRINOS:

Still if we are looking the 10-year treasury rate today is .75%, right, less than 1 percentage point. There's some dislocation in the muni market, that's apparent. The federal government and US Treasury aren't going to let that just continue to be like that. Obviously, municipalities need to issue money, just like mortgages got to get bundled up into mortgage-backed securities and the Fed's providing liquidity in that market. The Treasury will provide liquidity to the market if they find that it's out of balance too long. That's how the government works, you saw that during the financial crisis and you're seeing that now in certain markets. While there may be some dislocation now that's either going to go away on its own, or the government's going to provide the liquidity. I would agree I think we need to be prudent, I don't think we should be like drunken sailors and go out there and bond everything but I think we do need to be opportunistic, I think having the flexibility to bond something and not have it take the cap out of the box, I think that's one way to do it, and I think it give us some flexibility that if we decide to defer the bonds for whatever reason we can do that and not at the expense of the tax of our residents.

TRUSTEE DELANY: Brian, could you repeat, you originally thought about \$8 million bonds, \$9 million cash. What are you suggesting now?

TRUSTEE DAUGHNEY: My suggestion is somewhere in the \$3 million number add to the bond number. Again, it's driven partly by the project.

TRUSTEE DELANY: \$3 million in bonds.

TRUSTEE DAUGHNEY: It could be \$6, it could be \$3.2, I think that's a very safe number, it gives us flexibility and it will lower the 2.28 if we're worried about residents now and the job market and their ability to pay, why are we charging them 2.28 if we lower the 2.28 to some other number closer to 2 or even less and I can live with that. It's just my suggestion.

TRUSTEE MINUTO: I also agree. The other thing to remember is that by bonding we don't take the cash hit right now when there is a potential for people to be vulnerable for another tax hike in the year. Any of these capital projects have such a long life that it doesn't not make sense, I know that sounds weird, but it makes more sense to spread that cost to future years as well so that residents now don't take all the cash we hit them for. We should remember there's of course a fine balance but I don't think what we're talking about is unreasonable especially since it's considerably under like any inflationary number at the moment.

TRUSTEE DELANY: Brian, getting back to your \$8, \$3 million bond, how much would you have in cash?

TRUSTEE FOLEY: \$5.

TRUSTEE DELANY: \$5?

TRUSTEE DAUGHNEY: Roughly 5, if you go to the original scenario, it was, Irene jump in here any minute, it was like 9 point something.

TRUSTEE DELANY: It was \$8 bond, \$9 cash, so you're saying \$3 bond and \$5 cash.

TRUSTEE FOLEY: Not a total of \$3, it would be a total of \$11, right?

TRUSTEE DAUGHNEY: Right.

TRUSTEE FOLEY: A total of \$11 bonds and \$6 in cash, if you take \$3 from cash it would be \$6 in cash.

TRUSTEE DELANY: You're talking \$11 in bond and how much in cash?

TRUSTEE DAUGHNEY: Reduced by the same number.

TRUSTEE FOLEY: \$6.

TRUSTEE BOLEBRUCH: \$5.

TRUSTEE DAUGHNEY: Originally it was \$8,122,000 estimated tax.

TRUSTEE BOLEBRUCH: In cash.

TRUSTEE DAUGHNEY: \$9,496,000 of bonds, so just take \$3, again it could be \$2.7 it could be \$3.2, but \$3 reduces the cash amount from \$8.12 to \$5.12 and the bond amount goes from \$9.4 up by three to \$12.4.

MAYOR TROUVÉ: Let's talk about the firehouse because I know that's been pushed back. That people who live to enjoy it, they would be the ones to pay for it over time if bonded instead of paying for it.

TRUSTEE BOLEBRUCH: But that's a different issue than our project.

MAYOR TROUVÉ:

Yes, but I'm saying that I do see that point.

TRUSTEE BOLEBRUCH:

Let me give a different perspective if I can and obviously, I will come from a different angle. The aspect of less cash and more bonding is a short term fix and the reason that I say that is that the whole theory is why should people have to pay for things with cash today when everybody else is going to have to pay for these things and they're going to be hit with the cost and everyone else is getting off a freebie. That's basically what's being presented, and that's not true, and the reason for it is, in a Village of our size, there is always another project. There's always another roof, there's always another firehouse, there's always another set of ropes, there's always something else. What's being proposed here is to reduce down the amount of projects that we're going to pay for in cash. Now that sounds great because now what we do is bond, and by the way I agree 100% with the bonding because by the time we go to the marketplace which could be sometime in August to October for bonding, let's assume that's the timeframe. Then in all likelihood the marketplace itself will have settled down, and whether or not interest rates are ¼ point higher or not is immaterial. The bond market itself will stabilize, but the problem is, is that again, you never get something without giving something. What you're giving up, you're saying is we're going to give the short term sugar fix today, and we're going to say to people you're going to have a tax increase, but what we're going to do, we're going to take that and instead of paying cash, paying no interest on that cost whatsoever, on that project, we're now going to bond that \$3 million additional, and now we're going to pay unneeded interest on that, and what happens is, again I'm back to the same thing, your principal plus interest payments are going to start to continue to increase. Everything over \$3 million, so now as shown by Irene's presentation, within five years, at this rate it will be much quicker than that, you will get 6% of the budget with principal plus interest payments, you'll get to 12% of the bond interest of your budget and then it gets to 14, and then it gets to 15, and what ends up happening is, you actually handicap future budgets and future Trustees from being able to do the flexibility that we have. The other point that was sent out to us is Irene sent us out an email, this is not me, this is Irene who sent it out, and basically said that right now we have \$17.9 million in projects that are either not completed or haven't even been started. So I'm not saying there aren't things that we have to do, but when I sit here in the financial industry for 32 years, and I watch all the municipalities all day long, and I watch New York City and I watch New York State, and what are they doing? They're saying you know what we're going to do, we're not taking advantage of these lower rates, no what we're going to do is we're going to pass the most basic budget that we can and then in three to six months we will come back and review this and then determine at that point, the reason for it is that we have no idea what the ramifications are of this environment going forward and because they're going to do that, that's the path that New York City, New York State, and every other municipality has mentioned on TV. I understand the concept of what's being presented, I'm just saying it sounds great to say to people today we're only going to increase your cash cost or your commitment to 1.75 instead of 2.28, that sounds great, but you're paying the price down the road and that is something that again will come back to bite us. You guys have to decide if you want to do that, but don't think that you're doing that and I'm benefitting everybody because I'm giving them the break now when they need that. If you can tell me for the next 10 to 15 years that we're never going to have another situation like that, I might be able to understand their argument, but there's always something that comes along. We had this happen and years ago we had Sandy, this happens, and that's all I'm just saying to you is that we have to prepare for that.

TRUSTEE DELANY:

I have a problem with \$12 million in bonding and I also have a problem that I'm not sure that even by October we're going to have a financially sound economy going forward. My personal opinion is I would like to see less bonding right now and if we have to increase it later depending on how the marketplace looks, that's fine, but I have a problem going to \$12 million in bonding.

MAYOR TROUVÉ:

I have a problem with that too, right now we really don't know what's coming down at us in the next seven months or so, I don't think. In excess of 700 people died in

New York yesterday and we're supposed to have this Pandemic all shaped up by about three months or so, it's not going to happen. I wouldn't mind starting with the first scenario, and if we go down the road about six or seven months, and look at, you can reevaluate your budget at different times.

- TRUSTEE DAUGHNEY: No that's not true.
- MAYOR TROUVÉ: I think we could.
- TRUSTEE DAUGHNEY: No, you can't.
- MAYOR TROUVÉ: Don't raise your voice.
- TRUSTEE DAUGHNEY: You're setting a tax rate now.
- TRUSTEE DELANY: Why is that not true, Brian?
- TRUSTEE DAUGHNEY: Because you're setting the tax levy now.
- TRUSTEE BOLEBRUCH: You can set the tax levy now and then if you want to do projects in the future, you bond them.
- TRUSTEE DAUGHNEY: You can't change it four months from now. That's why bonding gives you more flexibility because you don't have to do the project and you haven't taxed people yet.
- TRUSTEE BOLEBRUCH: Brian it locks you in for 10 to 15 years.
- TRUSTEE DAUGHNEY: Only once you've done it.
- TRUSTEE MAKRINOS: If our situation improves, we can we switch to cash, nothing is obligating us to bond it.
- TRUSTEE MINUTO: I think that's the point is that you have the flexibility, Bob.
- TRUSTEE FOLEY: I agree with Brian.
- TRUSTEE BOLEBRUCH: You're never going to switch to cash, Lou, because there's always going to be another project. I sat there with you in regards with St. Paul's and I realize we've got \$2 Million here in St. Paul's, but on Thursday's Board meeting, we're going to take our window protection and go from \$39,000 to \$75,000. It's not that they did anything wrong, but how can they have found so many more windows.
- TRUSTEE MINUTO: I agree so don't do the firehouse, Bob, don't do any of the projects. The West doesn't need a new firehouse.
- TRUSTEE BOLEBRUCH: We're sitting here with the unknown. St. Paul's is not the firehouse, they're apples and gasoline, they're two totally different things. We're sitting here with \$2 million in St. Paul's.
- TRUSTEE MINUTO: You don't need to start another project. You haven't started the firehouse yet. Let's take a look at \$9 million for a single building, I'm not so sure we need it.
- TRUSTEE BOLEBRUCH: We have no idea what the stabilization is going to cost us, so one of the things that we should do is simply where we've got total uncertainty here and I know I said it before and you guys are against it, is take the \$2 million off St. Paul's, let them do the stabilization, because when they complete the stabilization, a) we're going to find out if we need more money for that and b) I think that there's not a person there that wouldn't agree that when they finish the stabilization they will have a far better, clearer number as far as what they need for abatement which we then can address separately.

TRUSTEE MINUTO: None of that's really true, Bob, I think you're making a lot of that up. But honestly the real way, if you want to stay ....

TRUSTEE BOLEBRUCH: I'm making it up?

TRUSTEE MINUTO: Is take the firehouse out because you don't need to start a multi-million dollar project right now whereas with St. Paul's we're already knee deep and we're already there working, there's a fence erected and there's money allocated so if you're really talking about money, don't start a new project, I'm not so sure you need a firehouse in the West at all.

TRUSTEE BOLEBRUCH: You think the firehouse and St. Paul's is the same? Stop, Lou,. Listen I know you love St. Paul's and if you could you'd float a bond for \$100 million and redo the whole building. That's fine, I understand that and I respect that thought, I'm just saying to you please stop saying that the firehouse and St. Paul's is the same, it's not.

TRUSTEE MINUTO: But money's green, you're off on the pulpit, you tell me, how are you going to pay for the firehouse, with cash?

TRUSTEE BOLEBRUCH: Absolutely not, when it's time to build the firehouse, and we're going to float a bond, that will probably go out 30 years, and that will add to the overall...

TRUSTEE MINUTO: When you want to bond one of your projects you like, it's okay

TRUSTEE BOLEBRUCH: I don't care if the firehouse is in the East, it doesn't matter where it's located.

TRUSTEE MINUTO: I think a superfluous fire house is definitely apples and oranges than the much-needed St. Paul's.

TRUSTEE BOLEBRUCH: Really, Lou, honestly. Why do you always have to get to that level?

TRUSTEE MINUTO: That's my opinion, what do you want?

TRUSTEE BOLEBRUCH: Really, every single time it's the same thing, it's ridiculous.

TRUSTEE DAUGHNEY: Can I get just a clarification point? What did we decide to do with the firehouse? I thought we were raising the money now for design, etc. and next year we would get to how we deal with it?

TRUSTEE BOLEBRUCH: Correct.

TRUSTEE MINUTO: There's \$550,000 in architectural plans, so you're saying you might not do it, you're ready to risk a half million dollars rather than actually spend money on a real project. Again, you're not making the situation any better, Bob.

TRUSTEE BOLEBRUCH: Lou, you can't say the needs of the Village that the firehouse, which is a 100-year old building and serves the Village is the same as renovating St. Paul's.

TRUSTEE MINUTO: Bob, you want to knock the thing down. You want to destroy a piece of architecture and knock it over and rebuild it. That's what you're talking about. Everybody knows and the Historical Society knows what you're talking about and the real honest opinion is...

TRUSTEE BOLEBRUCH: Lou, why do you keep saying something which is not true?

TRUSTEE MINUTO: Yes, it is I saw the same...

TRUSTEE BOLEBRUCH: It's ridiculous, Lou. Listen, I know you love St. Paul's, let it go already. I have said it from the beginning that we're doing everything the right way. I have said it in

emails, I have said it publicly, you can ask Steve, I have defended every single thing that we've done for St. Paul's and Steve, correct me if I'm wrong.

- TRUSTEE MINUTO: It doesn't need defending, it's not a pet project. It's a project we're committed to, whereas a superfluous firehouse, is not committed to and if you want to start trimming stuff from the budget, I would start with the \$550,000 in architecture for a firehouse we don't need.
- TRUSTEE BOLEBRUCH: I can't even have this discussion anymore, it's so childish it's ridiculous.
- MAYOR TROUVÉ: People let's settle down now.
- TRUSTEE MINUTO: My views are childish, but yours are super grownup.
- TRUSTEE BOLEBRUCH: Lou you constantly come back with the same thing, Lou, why don't you just stop.
- MAYOR TROUVÉ: Lou and Bob, please be quiet.
- TRUSTEE DELANY: Let's move on. How much do we want to bond this year and how much don't we want to bond? That's what it boils down to, and I have a problem with \$12 million. I hear what you're saying Brian, and I don't see why we can't have a tax levy at something less than that and if we want to bond later on, it would relieve that tax levy.
- TRUSTEE FOLEY: How do you relieve tax levy if you've already set the tax rate and what people are paying?
- TRUSTEE DELANY: We could have money in surplus if we bonded more, we'd have a lower tax levy next year.
- TRUSTEE MAKRINOS: Do you think it makes sense to look at the project list and just say ok maybe \$11 million or \$12 million is not the right number, maybe we can bring it down by either looking at the projects that we're looking to bond and making decisions as to whether or not they makes sense. Because I know there was something for example, like roads where there were a lot of variabilities about how many miles of road we're going to pave, I mean that's usually one of our biggest expenses. Does it make sense to look at this and say let's look at these things one by one and go from there?
- TRUSTEE DELANY: I think that makes sense, let's try it.
- TRUSTEE BOLEBRUCH: When you're also talking about bonding, the only other thing that you also have to consider is the millions of dollars that we now have to spend on the water. Joe gave us a \$48 million number, the State is going to give us 60% reimbursement, so right now we're on the hook in this Village for an additional \$20 million that we will absolutely bond over the long term, obviously, but that's another \$20 million added to our debt. Before you add whatever debt you want, don't forget that number as well.
- TRUSTEE DELANY: I have a problem with the reimbursement from the State. That may not happen in this economy with the virus.
- TRUSTEE BOLEBRUCH: Maybe they pull it, I don't think they'll pull it back for clean water, John. That I don't think they're going to touch.
- TRUSTEE FOLEY: I don't think they're going to pull back aid that's committed.
- TRUSTEE BOLEBRUCH: I agree with Colleen, I don't think they'll pull back with aid that's committed and especially for clean water.

TRUSTEE FOLEY: There will be future aid going forward because the budget's passed, they've already done it, it's pretty much the same as the year before, so committed aid will hopefully go through. The unknown will be aid capturing in the future.

TRUSTEE DELANY: Let's go through the list as Steven suggested.

TRUSTEE MAKRINOS: Can we have somebody keep a table what the total's going to be that way we can get a sense of what the costs will be.

MAYOR TROUVÉ: Irene do you want to do that?

IRENE WOO: Yes, I can do that.

MAYOR TROUVÉ: Thank you.

TRUSTEE MAKRINOS: First one we have is Computer Room Renovation, which I think everyone's in agreement on that.

TRUSTEE FOLEY: Right.

TRUSTEE MAKRINOS: Fire Apparatus. Are we deferring the truck for a year?

TRUSTEE DAUGHNEY: I have a question. his is the modified, but it's not the complete list?

TRUSTEE FOLEY: Correct.

TRUSTEE DAUGHNEY: We're missing things off the complete list.

TRUSTEE MAKRINOS: I figured we'd start with this first and then go to the other one.

TRUSTEE FOLEY: The question was are we deferring the fire truck for a year?

TRUSTEE DELANY: I believe we were.

MAYOR TROUVÉ: Yes, we were.

TRUSTEE DELANY: We were, it's in next year.

TRUSTEE DAUGHNEY: Is that truck actually running?

TRUSTEE FOLEY: Yes, it's in the yard.

TRUSTEE DELANY: No, it's not.

TRUSTEE DAUGHNEY: We were told that we were replacing, is that running.

TRUSTEE DELANY: No.

MAYOR TROUVÉ: Irene can you go down that list and tell us what is going to be covered this year on Scenario 1.

TRUSTEE DAUGHNEY: Wait, is the Chief on?

TRUSTEE DELANY: No, he's not on. I can get him on if you want him on.

RALPH SUOZZI: The truck that this replaces is 142 it's in the Western Firehouse at Edgemere and it's 16 years old and it's been undergoing a lot of repairs.

TRUSTEE DELANY: Sorry, I misspoke.

TRUSTEE BOLEBRUCH: Well according to Lou the west doesn't need a fire truck so we don't have to replace that one.

TRUSTEE FOLEY: Before we move on...

TRUSTEE MINUTO: Well we certainly don't need to buy one that's 20 feet too big so we will have to need to build a bigger building to fit it either.

TRUSTEE FOLEY: Staying on track . . .

TRUSTEE BOLEBRUCH: You're right let's keep a 100-year old building that needs wiring and plumbing.

TRUSTEE FOLEY: How much are repairs to the fire truck?

TRUSTEE DELANY: The fire truck has been deferred until next year.

TRUSTEE DAUGHNEY: I just want to know if this vehicle we're replacing is actually operating.

TRUSTEE HYER: It is.

RALPH SUOZZI: It's active.

TRUSTEE FOLEY: So how many engines do they have?

RALPH SUOZZI: They have three engines and the quint, which is an engine/ladder truck but it's mostly a ladder truck, it's an engine light.

TRUSTEE DELANY: And the Chief has signed on to the fact that we're moving this for one year.

TRUSTEE DAUGHNEY: We may need, make up a number.

TRUSTEE DELANY: \$925,000.

TRUSTEE DAUGHNEY: No, \$50,000, \$100,000 to keep it operating over the next year.

RALPH SUOZZI: Might be between \$40-\$60,000, something like that.

TRUSTEE DELANY: Between \$40-\$60,000, I'd say \$50,000 is a good number.

TRUSTEE DAUGHNEY: We have got to make sure that's somewhere.

MAYOR TROUVÉ: Among the five things that a quint can do, is one of them what the engine that's in very poor shape does?

TRUSTEE DELANY: Yes.

MAYOR TROUVÉ: Then why are we using it at all? Because we don't have big fires often, or anything like that.

TRUSTEE HYER: It replaced the ladder.

TRUSTEE FOLEY: The quint replaced the ladder.

TRUSTEE DELANY: The quint replaced the ladder and the Chief is looking at perhaps moving equipment around since this has been deferred.

MAYOR TROUVÉ: Let's move it to deferred.

TRUSTEE HYER: It's a ladder, it doesn't have to be the same capacity for water that a regular engine does.

TRUSTEE DELANY: It doesn't, but it can be used.

MAYOR TROUVÉ: Ralph, on the \$200,000 that you held on to in both scenarios, can you just quickly explain exactly why you need \$200,000?

RALPH SUOZZI: The Computer Room?

MAYOR TROUVÉ: Yes. Where are you placing that again?

RALPH SUOZZI: The Computer Room is in the basement and it currently has water pipes running through the equipment. We've had a couple of leaks in the last three to four months, both containable, but it sets us up, it's like the canary in the coal mine, it's a dangerous situation.

TRUSTEE BOLEBRUCH: You've got to do that room.

MAYOR TROUVÉ: Where is that room?

RALPH SUOZZI: If you go down the steps outside of my office, it's actually underneath the lobby area, building wise, by the front entrance, you go down by my area, you walk the long hall down along the front end of the building, near the steps where the Village Hall entrance is. We want to put it down the hall about 15-20 feet in a room that used to be a telephone closet, it has no water pipes running through it. The \$200,000 number, since our last meeting I got an estimate from someone who I had look at it, and the number is about \$280,000, it's much higher than I guessed at.

TRUSTEE BOLEBRUCH: Yes, but that's got to be moved Ralph because the damage that that would cause to our computer systems would be astronomical. That can't even be a choice.

RALPH SUOZZI: It involves moving the wiring, the air conditioning, the building floor, move the 911 system, move lighting, everything.

TRUSTEE BOLEBRUCH: That basically is the core of our entire system. We can't put that in jeopardy.

RALPH SUOZZI: It's what's keeping us operating remotely today.

MAYOR TROUVÉ: Irene can you go down the list and show us what is staying and what we would we be facing with that list.

IRENE WOO: With the changes here to the tentative budget?

MAYOR TROUVÉ: Yes.

IRENE WOO: At the last presentation Ralph went through these changes the Fire Station Renovations initially there was \$875 allocated for renovations to the three Fire Stations, this \$590 reduces that number due to some changes as well as the \$500 that was recently approved by the Board for the plans and design specs for Station Number 2, that amount was already appropriated for this year, it does not have to be appropriated for next year that number goes down by \$590. The Athletic Court Renovations, initially that was requested to be \$121,000, there's \$75,000 of available budget that Mr. Blake will be utilizing for this project, therefore, we're reducing it by this amount. The Road Repairs, per Mr. Suozzi's conversation with one of the engineers and Mr. DiFrancisco, they looked at the road work for the upcoming year and determined that they could reduce that budget by \$500,000.

RALPH SUOZZI: You're missing the Equipment Storage.

IRENE WOO: That's under Scenario 1, right now we're looking at two scenarios, stepping back a little bit, Scenario 1 has \$13 million of projects, and \$6 million of that would be bonded, Scenario 2 has \$20 million of projects and about \$14 million would be bonded. I'm hearing tonight discussions of whether to bond \$12 million that's closer

to Scenario 2 where we're bonding \$14, and I'm hearing we want to bond less so that would be closer to Scenario 1 which would be bonding \$6 million.

- TRUSTEE BOLEBRUCH: Irene give me Scenario 1 again, what were the numbers.
- IRENE WOO: This is \$13 million of projects, \$13.775 million, we would be bonding \$6.3 million, utilizing \$5.2 in taxes and an additional \$2.1 of revenue, which would be the reimbursements. Under Scenario 2 we have \$20 million of projects, we would be bonding \$14.7 million and utilizing \$3.2 of taxes, and \$2.1 of other revenues. We have the Fire Truck; we have the Equipment Storage.
- TRUSTEE DAUGHNEY: What is the Equipment Storage?
- IRENE WOO: That's for Recreation, Ralph do you want to talk about that?
- RALPH SUOZZI: Paul's on, but behind the Recreation Shop over in Community Park there is an area where equipment is stored under basically an open canopy, not protected from the weather. This would be an actual butler style building that would be put in place to bring the equipment inside which would surely give it some more life, to keep it in better shape. Paul is that a good summary?
- PAUL BLAKE: That's a good summary, Ralph. It is anticipated this would be constructed behind the pump house in that old corral area that is rather unsightly looking.
- TRUSTEE MAKRINOS: Is this a prefabricated building?
- PAUL BLAKE: The original plans that I saw which were developed by Kevin and Tim were for a butler building which is partially pre-fabbed.
- TRUSTEE MINUTO: Is the decision whether or not we proceed with Scenario 1 or Scenario 2, is that all what we're deciding or are we still tinkering with the elements of Scenario 1 and Scenario 2, meaning the projects that we actually execute.
- TRUSTEE DELANY: I think that we have to tinker with both scenarios and see what we can take out if anything. According to Ralph we already have an \$80,000 hit on the Computer Room, it's up \$80,000.
- TRUSTEE MAKRINOS: I don't know if we're looking at Scenario 1 or Scenario 2 or we're just looking at the project list that's coming up overall.
- TRUSTEE DELANY: I think we have to look at the project list itself and decide what we want to do, if any of those projects can be deferred.
- TRUSTEE MINUTO: The project list is actually the same on both scenarios, right, it's just that Scenario 1 has the projects spread over time, and Scenario 2 has a more aggressive approach year one, right?
- TRUSTEE DELANY: Correct.
- TRUSTEE MAKRINOS: This is just part of it right, there is a total list of projects, these are just changes.
- TRUSTEE BOLEBRUCH: We could do this call for like the next three hours. I'm agreeing with Lou here on this point. Let's make this simple, you got Scenario 1 and Scenario 2, nobody else should talk and Irene and Ralph, whatever's in number 2 that is not in number 1, give us an idea of exactly what those projects are, and then what we do is we decide is there anything in Scenario 2 that we want to add to Scenario 1. Then the last thing you do is take a look at Scenario 1 and say here are the projects that were originally in Scenario 1 is there anything we want to take out of Scenario 1 and defer it for a year. We can't do this line by line we'll be here till 11:00 at night.

TRUSTEE MAKRINOS: Can we maybe start with the original budget list, these are just changes, could we start with the original budget list and start with that one first.

IRENE WOO: Do you have your budget books in front of you?

TRUSTEE BOLEBRUCH: Are we looking at the Capital Projects summary?

IRENE WOO: Yes, would you like to know from the Capital Projects, the original one, what changes were made to get to Scenario 2, the \$20 million?

TRUSTEE MINUTO: That's probably the best way to start I would think.

IRENE WOO: Police stays the same, if you go to Administration, the Digital Scanning went from \$200,000 to \$100,000 because it's being spread out over three years. Office Construction went from \$300,000 to \$400,000, then you go to the Fire Department, the Fire Apparatus and Equipment \$1,063,000 the Fire Truck stays and it's bonded so we added \$10,000 for financing costs.

TRUSTEE DELANY: Wait a second Irene, we moved the Fire Truck out one year.

IRENE WOO: Under Scenario 2 it stayed, you can move it out.

TRUSTEE DELANY: I'm sorry, you're right.

TRUSTEE MINUTO: The big difference between 1 and 2 is the things that were deferred.

IRENE WOO: Fire Station Renovations went from \$875,000 to \$285,000 because we took out \$500,000 and change. Under Recreation, the Athletic Court Renovations went from \$120,000 to \$46,000, that was the only change there under Recreation. Under DPW, Road Paving went from \$2,222,000 to \$3,444,000 which was taking out \$1 million for the first two years 2020-21 and 2021-22 and doing two years of projects in one. Let me repeat that, there's \$2,222,000 to \$3,044,000 in fiscal year 2020-21 and 2021-22, those two budget years were reduced by \$500,000 each, but two years of projects are being done in one year.

TRUSTEE MINUTO: What's the rush on that one?

IRENE WOO: This was just based on a discussion with Bond Counsel where he was giving an example of how you can bond over two years, bond now for projects over two years as long as you start the project in the current year you can bond over two years. Bond it now for two years.

TRUSTEE BOLEBRUCH: Then again you can only use so much you're paying interest for a year.

IRENE WOO: That was just an example.

TRUSTEE MAKRINOS: That definitely feels a little weird, but we'll revisit that.

IRENE WOO: Correct, that goes down. Same thing with Village Curbs and Sidewalks, it was \$204,000 in the first two years that was accelerated so that went from \$204,000 to \$408,000. DPW Equipment was \$1,037,000 when we were paying with taxes, under this scenario where we bond more, this would be bonded so we added \$10,000 for financing costs, and the same thing for Sewer Building Repairs we added \$5,000 for financing costs.

TRUSTEE BOLEBRUCH: What number does DPW Equipment go to?

IRENE WOO: \$1,047,000. Sewer Building Repairs went to \$235,000. Village Hall Garage Doors towards the bottom #17 on the prioritization, under DPW, was \$121,000. During the budget presentation it was discussed to defer this project to determine what we need to do, rather than just replacing the garage doors, would a new building be built back

there or something more functional That project has been deferred, that went to zero. Under this scenario the Library HVAC that was originally scheduled to be done in the 2021-22 fiscal year was accelerated to the 2020-21 so it's brought up a year.

- TRUSTEE MAKRINOS: Quick question on that point. Is a chicken and egg question, do we need to replace the air conditioner before we replace the roof or can we do the roof and then the air conditioning, because if we have the HVAC going out in 2020-21.
- TRUSTEE MINUTO: Usually you do the HVAC first then you do the membrane.
- RALPH SUOZZI: We don't want to void the warranty on the roof by doing the HVAC.
- TRUSTEE MINUTO: You'd want to get the curbs for HVAC done first, then do the membrane.
- TRUSTEE FOLEY: Do you want to put the roof out because it's in 2020-21.
- TRUSTEE MAKRINOS: That's the point I'm getting at, I think we have the roof being done first before the HVAC.
- TRUSTEE FOLEY: Right, we did.
- TRUSTEE MAKRINOS: Do we ideally do them both in the same year, do the HVAC first and then have the guys come in and do the roof?
- RALPH SUOZZI: In Scenario 1, we moved them both together and moved them out to 2022-23. In Scenario 2, I believe they're both being done in the same year, next year.
- IRENE WOO: Under the Library the Children's Room went up from \$245,000 to \$600,000.
- TRUSTEE FOLEY: Of which \$200,000 they'll hopefully get back in grants and they have \$145,000.
- IRENE WOO: That's the net number. The \$600,000 is the total Village cost, they're estimating it to be \$750,000, they're using \$145,000 of their grant that they already have deferred and the Village is putting in \$600,000 of which we're hoping to get \$200,000 of SAM grants to reimburse to the Village.
- TRUSTEE FOLEY: Correct and the Library Chairman and Marianne have spoken with Senator Thomas' Office and they're led to believe the \$200,000 is still there as long as we move forward.
- IRENE WOO: Then Security Infrastructure \$31,000 was removed, and then discussed earlier, the \$200,000 of the Computer Room Renovation was added in so that brings the original total projects so \$17,618,000 to \$20,134,000. We could go through that list and determine what ones to keep, or reduce, or defer, or move up.
- TRUSTEE MINUTO: And just to be clear, those are the differences only between 1 and 2, correct?
- IRENE WOO: What I went through right now were just the differences between the original tentative budget and Scenario 2. Scenario 1 takes some of the projects and defers them out multiple years.
- TRUSTEE MINUTO: If we have to sit down and say this is the preference or not, I'd rather defer because of the uncertainty of the times, the projects have to be done so we're going to pay for them at some point. Roofs, things, this stuff never seems to stop, there's maintenance of the Village that we have to do. I would just say deferring that the non-priorities at this point is probably my preference and then again, we've discussed in the past of revisiting every quarter just to check in and make sure we're on the right track and if we want to be opportunistic about further bonding or not, we could do so having that flexibility. I would love to put something like that into play too just so that with everything that's going on, with the macro situation in the world, that we continually check in.

TRUSTEE HYER: Isn't that in Scenario 1? I thought they all got together and they did that under Scenario 1.

TRUSTEE MINUTO: No that's what I'm saying, if there's a pick between Scenario 1 and 2 I said I would pick 1 and then say it would be great if we could do those quarterly check-ins and just to make sure we're on the right course.

IRENE WOO: I do want to mention something that was said earlier that we don't have the flexibility to add bonded projects, we absolutely do, all that's required is for the Board to approve a Bond Resolution to move forward with a Capital Project even though it was not in the capital plan because it does not impact the tax levy, the Board can always choose to approve Capital Projects throughout the fiscal year whenever it needs to.

MAYOR TROUVÉ: With that said, it seems as though we have people interested in 1, we can change and do bonding at a later date, like maybe six months we would know a lot more about this economy. How about trying to take a vote on this budget.

TRUSTEE FOLEY: Are we taking stuff out of what she just ran through, the summary? I don't understand what we're doing. We just combined the original 1 and 2 in the list she just ran through.

TRUSTEE MINUTO: The list she just ran through was the differences of what were deferred between the original and now the revised Number 1, correct?

TRUSTEE FOLEY: Number 2.

TRUSTEE MINUTO: Number 2 has them included, 1 has them deferred if you look at the rundown. I think what Theresa is saying is there any preference among the group, to say 1 or 2 where we could get at least a temperature check on where everyone's head is at in terms of 1 or 2, correct, Theresa?

TRUSTEE HYER: I think I lean more towards 1.

MAYOR TROUVÉ: I probably, due to the circumstances that we're living in right now, I lean towards 1 and then in six months promise to look at it and reevaluate again.

TRUSTEE DAUGHNEY: Let's take something that should be very obvious, we have Library HVAC in Scenario 1 which we deferred, we have a system that breaks down all the time, we have a system that closes the Library for days at a time. Let's just say willy-nilly, in my opinion, Scenario 1 work is not good. There are certain things that I think we need to do now that are in Scenario 1. In the case of Library Renovation, I don't agree with that, but at least the building's not falling down and people could be in it.

TRUSTEE MINUTO: The issue becomes which things do we do first. I get what you're saying Brian, but in the terms of the HVAC Library, maybe you didn't want to speak about this specifically, it's tied into a much larger project which is the overall roof as a whole and I don't think you can just fix the HVAC and then not really fix the roof, so that's a package deal, we're telling ourselves a story at the moment if we think we're going to do one and not the other or if you could just fix the HVAC and then like somehow punt on the roof membrane, they're linked together because of the system.

TRUSTEE DELANY: Totally agree.

TRUSTEE FOLEY: We can start the HVAC late; we can start the HVAC in the spring and can go into next year for the roof.

TRUSTEE MINUTO: Which is what I was going to say because you're still working on a concept and there's going to be construction there anyhow, I wouldn't send a crew in there to do the work indoors separate from the guys who are doing the roof and the HVAC. I would do it all at once, all in the same timing, have them schedule the construction,

accordingly, start late in our fiscal year next year and take it on from there. I don't know if you're really deferring it at this time, I just think this is proper sequence, and maybe we didn't want to get too far into this, but in this case I would say they're a package deal and it's about sequencing it at the right time during the year when we're planning on doing the other work as well or else it's going to be real destroying.

TRUSTEE BOLEBRUCH: I agree with what Lou just said.

TRUSTEE HYER: Ralph, did you have anybody look at your HVAC system.

TRUSTEE FOLEY: The HVAC system is over 28 years old.

RALPH SUOZZI: Joe had Donnelly Group look at the HVAC system. Joe can you comment on what they told you.

JOSEPH DIFRANCISCO: It's about a year and a half old but when they went to evaluate it, it's not on its last legs, but it is going to need to be replaced. We had it break down last year, I believe the Library was only closed for a day last year, a Sunday or Saturday, but their recommendation was it needs to be replaced but they don't anticipate it failing tomorrow.

TRUSTEE MINUTO: We could sequence it how we were talking about and we'd be safe.

JOSEPH DIFRANCISCO: Yes, that's right.

TRUSTEE BOLEBRUCH: Let me just give an opinion on this. I agree, I think that when we do the Library, I think it absolutely makes total sense to do the HVAC and the unit and the roof in conjunction, because you really can't do one without the other, that just simply makes no sense. Just don't attack me personally, I'm just giving an opinion Lou, this is my problem with the budget. My problem is what we're saying is at some point, three to six months down the road, if in the event we decide that we need to go with a project or to develop it more, that we're going to come back with a future bond. I'm going to come back to my original argument, if we're going to go to the public and say that we're going to keep the \$2 million in there for St. Paul's but what we're not going to do is we're going to defer not doing the work on the Library HVAC or roof or Village Hall the pointing, or the roof, or the Fire Truck or anything else like that, in my opinion, I think that sends the wrong message and my problem is I have a difficult time supporting that. I'm just giving you my opinion.

TRUSTEE MINUTO: Bob let me just volley this one last time for you. I know we're acting like the \$2 million for St. Paul's is this discretionary thing, we have already started down a road there, we have to finish the stabilization and the abatement, you can't go halfway, it is going to look like a goddamned haunted house if we pull the money out of there right now.

TRUSTEE BOLEBRUCH: I agree with you.

TRUSTEE MINUTO: Now, we agreed, this is what we all talked about, which is getting through this phase, or else it will literally look like a spook house till the end of days, you and I both know it. With the Library HVAC it is not about not doing it, it has to be properly sequenced, and you heard from Joe that even Donnelly said it is not a must have in the short term. It's not on its last legs, it needs to be replaced, yes, is it going to explode tomorrow, no. It is a package deal with the roof membrane, you can't do one without the other, so let's sequence it properly and get it done accordingly.

TRUSTEE FOLEY: Can I just add to the Library HVAC, it's not going to explode tomorrow and I think some of it has to do with maintenance which maybe Donnelly helped us with but the year before last year, the Library lost it on the second floor so the building was open, but the HVAC wasn't working in the building completely, so the second floor had no HVAC according to the Library Board. I agree with Lou that we should sequence

it in the very last half of next year, so that you take the roof and push it into next year's budget, have the HVAC in this year and proceed forward and do it at the last and if something explodes in the world, you can pull the project totally because it's in the second half of the budget year.

MAYOR TROUVÉ: What if I asked for a vote of hands, an informal vote right now as to how you would vote.

TRUSTEE MINUTO: Option 1.

TRUSTEE DELANY: Option 1.

MAYOR TROUVÉ: Who said Option 1?

TRUSTEE MINUTO: Minuto went first then Delany.

MAYOR TROUVÉ: Minuto said 1?

TRUSTEE MINUTO: Yes.

TRUSTEE DELANY: And Delany said 1.

MAYOR TROUVÉ: Delany and I say 1 and Louis do you say 1?

TRUSTEE MINUTO: Yes.

MAYOR TROUVÉ: Well, that's five.

TRUSTEE MINUTO: I think you might be getting me mixed up with Makrinos. I was the first one.

MAYOR TROUVÉ: You're right. Can we say than that probably we are going to accept Option 1?

TRUSTEE BOLEBRUCH: I won't be voting for it.

TRUSTEE DAUGHNEY: It's April 13, what's the rush? People don't want to deal with it.

TRUSTEE MINUTO: I don't think it's that bad of an idea, to see how far apart we are on some of the stuff, we're not formally voting tonight, it's just a where which way we're leaning.

TRUSTEE MAKRINOS: Can I make a suggestion. Since we don't have a gun to our heads in terms of a deadline, can we rerun the scenarios and how we can call it 1a or 2b, whatever scenario, and then talk about that again? There's moving pieces that we have here, things that were moved out and things that we added in, we went through a Scenario 1 and a Scenario 2, there were some things that were moved around.

TRUSTEE MINUTO: No, they're already moved around Steve. The Option 1 and 2 has all the move arounds already in it.

TRUSTEE FOLEY: I think he's saying maybe one can be refined more.

TRUSTEE DELANY: How much longer is this going to go on? How much more are we going to do?

TRUSTEE FOLEY: What's the rush?

TRUSTEE DAUGHNEY: We want to get it right.

MAYOR TROUVÉ: I think should have it right by now.

TRUSTEE DELANY: Today's April 13, we have until May 1, you want to do it again?

TRUSTEE DAUGHNEY: Yes, why not.

MAYOR TROUVÉ: Can I go over that one more time. On 1 it's Louis Minuto, Theresa Trouvé, Bob Bolebruch, John Delany, Mark Hyer, are you 1?

TRUSTEE HYER: I already aid that.

TRUSTEE BOLEBRUCH: I said that I wouldn't vote for it.

TRUSTEE FOLEY: You have four.

MAYOR TROUVÉ: I have 1, 2, 3, 4, 5. I have 5.

TRUSTEE MAKRINOS: Which 5?

TRUSTEE FOLEY: Bob said he voted no.

TRUSTEE MINUTO: Right it was Mark that voted yes.

MAYOR TROUVÉ: Right, Bob voted no, did you vote no Colleen?

TRUSTEE HYER: I am leaning closer to Scenario 1, that's what I said.

TRUSTEE FOLEY: I can lean towards 1, but I think we need to refine some of it going forward.

TRUSTEE DELANY: How would you refine it Colleen? What do you want to do, go through the list again and defer or put in? I'm a loss here, tell me what you want to do.

TRUSTEE FOLEY: Yes, if we could go through list 1 and decide if we want to put stuff in and take stuff out, 1 is the most restrictive.

TRUSTEE DELANY: I understand that.

TRUSTEE MINUTO: But just so you remember, we are trying to build in the fact that we can revisit throughout the year.

TRUSTEE FOLEY: And that's not going to happen.

TRUSTEE MINUTO: Why not?

MAYOR TROUVÉ: I think it has a good chance of happening.

TRUSTEE FOLEY: Have you ever done it before?

TRUSTEE DELANY: Why isn't it going to happen?

TRUSTEE MINUTO: Yes, why wouldn't it happen?

TRUSTEE BOLEBRUCH: We've never had this situation happen before.

TRUSTEE MINUTO: We're in uncertain times.

TRUSTEE FOLEY: I think we need to present as accurate a picture to the residents as we humanly can and I'm not talking about a massive conversation, I come from the side of government that we had deferred roofs for years because they said it's got a little life left and we ended up replacing every single one of the buildings instead of partially replacing them.

TRUSTEE BOLEBRUCH: I know, but Colleen, over the years, if we went under that philosophy seven years ago we thought of this we would have just ordered a bond for \$50 million and done everything we had to do.

TRUSTEE FOLEY: I think we're going through the process now in today's time. I'm not disparaging any of the work that's been done in the past. I just think we're in a different place now.

MAYOR TROUVÉ: In the amount of time that you're arguing back and forth we could have had it discussed already. Irene Woo would you please go over what we just decided in Scenario 1, Capital Projects, so that Colleen Foley can feel more comfortable about it. Go right down that line just one more time and don't enlarge the descriptions, say only what's necessary and let's see if we can get through this.

TRUSTEE FOLEY: We have a while, if we need to have the details to go over a budget then that's our obligation to do. It doesn't have to be decided tonight, we can have another meeting if people want to end the meeting.

TRUSTEE DELANY: We don't want to end the meeting but we're going over this a thousand times.

TRUSTEE FOLEY: And if we have to go over it 1,001 then that's what we should do.

IRENE WOO: Trustee Foley it seems what you're suggesting is from Scenario 1 move forward from the 2020-21 fiscal year move the Library roof, the Library HVAC, and DPW yard roof, are those are the three projects?

TRUSTEE FOLEY: I just think when you need a roof and when you need HVAC we should consider doing it. That's the only thing I would change in going forward.

TRUSTEE HYER: Colleen we have professional people saying that it could be pushed out a little.

TRUSTEE FOLEY: We have professional people who say it's not going to blow up tomorrow, the air conditioning has already malfunctioned for the last three years where people in that building did not get the benefit of air conditioning even though it didn't close.

TRUSTEE HYER: They just said they had people look at it and it's safe.

TRUSTEE FOLEY: The air conditioning didn't work for two months, they had some air conditioning, but not air conditioning in the entire building. That's a big warning sign.

TRUSTEE BOLEBRUCH: Think of it this way, the seniors didn't have air conditioning in their place for a year and a half.

TRUSTEE MAKRINOS: To be fair, the roof is past its useful life we know that.

TRUSTEE HYER: We're just pushing it out.

TRUSTEE FOLEY: And you have the Village Hall, it doesn't just have to be about the Library, you have the Village Hall HVAC, how old is that?

TRUSTEE BOLEBRUCH: 50, 60 years, 70 years, it's old.

TRUSTEE FOLEY: But it's not going to blow up tomorrow. We'll know tomorrow when it does.

TRUSTEE BOLEBRUCH: When Dan Donnelly came in and looked at it, he was amazed at how well it was running and how little maintenance it needed. I was at that meeting.

TRUSTEE FOLEY: Does that mean we just keep going until it dies or do we plan for recovery?

TRUSTEE BOLEBRUCH: No, what that means is, Colleen, you budget.

TRUSTEE FOLEY: My budget and my debt tolerance is a little higher than others.

TRUSTEE BOLEBRUCH: You say this is what you can do this year, and this is what you can do next year. If in the event we went under this scenario that you want to do, let's just bond \$50 million and fix it all.

TRUSTEE FOLEY: I'm not talking about everything, I'm talking about HVACs and roofs, I'm not talking about the entire list, I'm talking about items that are critical to function.

TRUSTEE BOLEBRUCH: You can always make that case for everything.

TRUSTEE FOLEY: Not really, roofs and HVACS are up there.

TRUSTEE DAUGHNEY: I'm not sure that proves your point Bob.

IRENE WOO: Adding the HVACs for the Library and Village Hall, the roofs for the Library and DPW Yard, as \$2.3 million of bonding to Scenario 1. Scenario 1 would go from \$6.4 million of bonding to \$8.7 of bonding.

TRUSTEE BOLEBRUCH: Irene I have a question, in the illustration that you gave a while back where you showed that the amount of principal plus interest in five years would go from 6 to 12%, that was based upon bonding how much per year? That was based upon bonding \$4 million per year. How much bonding per year?

IRENE WOO: \$7 million per year.

TRUSTEE FOLEY: Take the Library roof out, do the HVAC last, in the second half of the year like Lou suggested and move the Library roof to the beginning of next year.

TRUSTEE DAUGHNEY: We started with a budget that had \$9.4 of bonding so now why are people getting squirrely about \$8 million of bonding? Who presented this budget, the original budget? That was staff and the Finance Committee so what's the issue now?

TRUSTEE MINUTO: I don't know there was an issue, I think it's all about timing anyway like we keep saying, it's just about pulling the trigger, again whether or not we go with 1 or 1a prime, if we revisit the budget we can bond at any time, Irene has already said that. Whether or not we do the Library tomorrow or in six months or in a year from now, we're going to bond it anyway so we don't really need to pass that as part of this budget anyhow. That's the only thing I'm a little freaked out about, is that all we're talking about are the cash projects now so as long as we're okay with that we should be fine.

TRUSTEE HYER: Scenario 1 makes sense?

TRUSTEE MINUTO: Exactly, especially if the projects we're talking about we're going to bond anyway we can revisit in six months and talk about it then. Nothing substantially on the interest rates going to happen, you know too substantially to that anyway, we don't have to pull it now, and we wouldn't pull it now anyway.

MAYOR TROUVÉ: Irene when you went over the regular budget, with the Executive Staff that second time and that evolved into Scenario 1, did they take some of the things out, what happened here?

IRENE WOO: Ralph and I had a conversation, Ralph do you want to jump in and talk about the discussions with the Department Heads?

RALPH SUOZZI: Mayor and Board basically two key adjustments, in the Tentative Budget, the original budget presented we had \$55 million worth of capital, in both Scenario 1 and 2 it comes down to a little over \$50 million, that reduction was achieved by right sizing the capital request for the Firehouse because the Consultant showed us a \$6.02 million estimate prior to their Engineering Study so I took the \$9 million down to \$7.5 leaving a substantial amount of floating money in there, I brought it down to \$7.5 so that created \$1.5 million and Mr. DiFrancisco had lowered next year's road

budget from \$2.2 million to \$1.7 million so we carried that half hundred dollar savings to the remaining four years thinking that our aggressive road programs these last five years allowed us to take a less aggressive approach over the next five years so that's where another \$2.5 million came out. With all the other changes we consulted with Department Heads. We talked to Mr. Blake about the butler building, he also found some available cash so we could lower the capital request for next year. Same thing, there was nothing in Building or with Finance, I moved the HVAC, Joe was offline at the time so I went through his prioritization list, I took the stuff from the bottom of his list and moved them out a year, and with a couple of items like the Digital Scanning project in DPW and Admin, rather than eliminate them or push them back, we spread out the cost because it's usually a multiple year project and we realized cash projects we could always come to the Board if projects got ahead of themselves and as Contingent to fund them more fully. Then between the Computer Room which I had mentioned in my presentation, so that's how the changes came about, we consulted with each Department on the items that they presented on the prior pages.

- MAYOR TROUVÉ: Bob Bolebruch?
- TRUSTEE BOLEBRUCH: Yes.
- MAYOR TROUVÉ: You don't want to explain very succinctly what your reaction is to what we were talking about before.
- TRUSTEE BOLEBRUCH: It's a difference of philosophy. I am 100% in agreement with exactly what we're doing with St. Paul's. I just have a difficult time going to the public and deferring things like HVACs or roofs or anything else like that and setting aside, we've already set aside well over a million dollars in projects.
- MAYOR TROUVÉ: Why does that bother you?
- TRUSTEE MINUTO: We just explained we're not deferring Bob, we're just doing it in sequence. I mean you're obsessing like we're punting and we're not.
- TRUSTEE BOLEBRUCH: My feeling is that if I'm the public and I look at this budget and with everything else that's going on deferring other things and leaving \$2 million in for St. Paul's which I think to me is financially irresponsible. Because what I think that we should do is I think that we should continue doing exactly what we're doing with St. Paul's, I think that we stabilize the building, and then just like we do with any other project that we're talking about looking at in three to six months, when the stabilization is over because we're not going to do the abatement until they do the stabilization, let them get in there and look at the building because every other projection that we've had has been totally wrong and when they go into St. Paul's and are doing the work they'll be able to come back to us and say listen based upon what we're seeing here maybe we need another \$300,000 for stabilization but we think that realistically I think that the abatement might be half million dollars less or half million dollars more, then what we do is we address that as a separate issue. I have no problem supporting that but I think that showing the public a budget and presenting them a budget where you're leaving \$2 million in and taking away other things . . .
- TRUSTEE MINUTO: The other \$48 million of other projects that are in progress that doesn't bother anybody, but \$2 million on a project that we've already started that you want to yank now so that it looks like there's a haunted house.
- TRUSTEE BOLEBRUCH: I didn't say that.
- TRUSTEE MINUTO: Yes, you did. So, there's a haunted house on Stewart Avenue everybody's okay with that but the roof will be nice and shiny in the Yard. Is that what you're telling me, because honestly Bob your argument is weak at best.

TRUSTEE BOLEBRUCH: Lou, if you're going to have a discussion just constantly attacking me, Theresa asked me my opinion, I gave my opinion.

TRUSTEE MINUTO: I'm telling you your argument is weak. you're using key words like responsibility and it's weak.

TRUSTEE BOLEBRUCH: Lou, can you just stop attacking me.

TRUSTEE MINUTO: I'm not attacking you, I'm attacking your logic, it's weak.

TRUSTEE BOLEBRUCH: Lou, I'm entitled to my opinion.

TRUSTEE MINUTO: And it's weak, I'm telling you.

TRUSTEE BOLEBRUCH: Stop attacking me.

MAYOR TROUVÉ: Let's stop.

TRUSTEE BOLEBRUCH: Theresa, you're the Mayor, can you please stop the attacking?

MAYOR TROUVÉ: Everybody, let's stop.

TRUSTEE BOLEBRUCH: It's ridiculous.

MAYOR TROUVÉ: Bob, I don't agree with you on this point. We made a commitment, and to then take that money and use it for something else at this point, it's inexcusable, I could never see you doing something like that Bob, you're thinking overtime is what you're doing and I think you got to let go of that.

TRUSTEE BOLEBRUCH: You asked me for my opinion, I gave it to you.

TRUSTEE DELANY: We heard your opinion, Bob.

MAYOR TROUVÉ: Bob, are you voting for 1 or not?

TRUSTEE BOLEBRUCH: No.

MAYOR TROUVÉ: I don't think that Brian is and I don't think that Colleen is and I don't think that Steve Makrinos is, Steve, how do you send your vote?

TRUSTEE MAKRINOS: I think we need to look at the project list, I agree with Colleen. I think the Library air conditioning unit should be prioritized.

MAYOR TROUVÉ: You know I think that the issue about the Library roof is a joke. Somebody who works for us an engineer went up and looked at it.

TRUSTEE FOLEY: Not the roof.

MAYOR TROUVÉ: Yes, he did, and he said he thought it had at least two to three years on it.

TRUSTEE FOLEY: That was, Dan Donnelly.

MAYOR TROUVÉ: No, Ralph and he went over just the other day. Ralph and he went over just the other day.

RALPH SUOZZI: I sent the engineer up on the roof last Friday, after our conversation and he said the roof had a 20 year warranty, the Village had purchased an additional warranty shortly thereafter, the life expectancy is up to 30 years, it had one major repair about six years ago, not major but it had a repair and they fixed it. He said that we could get three to five years out of it in his opinion with some minor repairs here and there. There's no leaks right now.

MAYOR TROUVÉ: So that's not really a viable idea.

RALPH SUOZZI: Well it's a moot point.

TRUSTEE FOLEY: Did our engineers go and look at it?

RALPH SUOZZI: Mayor, it becomes a moot point anyway if we do the HVAC. We're going to do the roof any way, we're going to have to do the HVAC the roof follows.

MAYOR TROUVÉ: I understand that. Colleen you're not voting yet? On 1?

TRUSTEE FOLEY: I could accept 1 if we put some consideration into the HVACs and the roof.

TRUSTEE MINUTO: Which would be bonded and we wouldn't have to decide to today anyway.

TRUSTEE MAKRINOS: The only other project that I think we really need to reconsider is the generator for the Library.

TRUSTEE FOLEY: You could defer that.

TRUSTEE MAKRINOS: I was thinking given the number of people that would use the Library in case of an emergency if we lost power in a Sandy type scenario, having a generator at the Library could be beneficial.

MAYOR TROUVÉ: It could be and I think that whenever we get into this situation that we had the cash for it we'd buy it. Can I have the votes please. I have four yes, Louis, Trouvé, Delany and Hyer and there's no other vote coming forth.

TRUSTEE MAKRINOS: I'm not sure, are we voting on the actual budget today?

MAYOR TROUVÉ: I need to know what I have.

TRUSTEE BOLEBRUCH: Theresa's trying to get an indication of what you want to support.

MAYOR TROUVÉ: I just want to know if we could pass the budget and the other thing is I'm getting a definite feeling that we're not going to even on the night whenever Governor Cuomo decides that we would not have an 8-0 vote and you know what I think of that, it's ridiculous. We're all hanging on these vague points and they're all meaningless. I never saw this while I've been on the Board.

TRUSTEE FOLEY: I don't think the Mayor should be belittling Trustees' opinions in a public meeting.

MAYOR TROUVÉ: That's nonsense.

TRUSTEE BOLEBRUCH: I agree with Colleen.

TRUSTEE MINUTO: Can we talk about the Firehouse again.

TRUSTEE BOLEBRUCH: And now you sit there and you belittle people if you don't agree with them. I mean that's not the way we do things.

MAYOR TROUVÉ: Oh, Bob.

TRUSTEE BOLEBRUCH: We used to have a right to an opinion. Whether or not I agree or disagree with Lou or whatever I respect his opinion, I hope he respects mine. We each have an opportunity as a Trustee, we can vote for what we believe in. Brian is passionate about what he does, I man not agree with it, but he has the right.

TRUSTEE DAUGHNEY: True.

MAYOR TROUVÉ: Vote for what you believe in, Bob.

TRUSTEE BOLEBRUCH: I always do.

MAYOR TROUVÉ: Good.

TRUSTEE BOLEBRUCH: And I think the rest of the Trustees do too. They vote for what they believe in.

MAYOR TROUVÉ: Good.

TRUSTEE BOLEBRUCH: Sometimes you're on the winning side, sometimes you're not.

MAYOR TROUVÉ: What's the next discussion that you'd like to have?

TRUSTEE DAUGHNEY: Again, what are we voting on?

MAYOR TROUVÉ: An indication of what you would pick.

TRUSTEE MINUTO: A temperature check, 1 or 2, 1, that's it, nothing binding.

TRUSTEE DELANY: We've taken everybody's temperature and it's 4-4 as to whether Scenario 1 is the right thing to go for Capital Projects.

MAYOR TROUVÉ: Brian, I don't know why you can't accept voting for 1. There will be bonding in using that scenario, it might not be quite as high as you'd like to see it, but once again we have to keep our mind on what would the rate be? So, what do you think?

TRUSTEE BOLEBRUCH: In the event you vote for 1 then you're keeping the tax cap at 2.28%, is that what we would be doing, the cash part.

TRUSTEE DAUGHNEY: No, 1.78.

TRUSTEE DELANY: 1.78.

TRUSTEE MINUTO: It was lower in 1, Bob.

TRUSTEE DAUGHNEY: Because we reduced the projects.

TRUSTEE BOLEBRUCH: Then why don't you make that 2.28?

MAYOR TROUVÉ: Why do we have to tamper with the tax cap?

TRUSTEE BOLEBRUCH: Because you can get more projects done if you pay for it with cash.

TRUSTEE MINUTO: I know but we're talking about presenting the best option to the taxpayers, ultimately the tax cap and pushing the projects is going to be their best option, just on paper, any way you slice it.

TRUSTEE HYER: If you need to bond something else down the road, then we can do it.

MAYOR TROUVÉ: I have four yeses, that's where we are right now.

TRUSTEE DAUGHNEY: I can vote for 1 with modifications like Colleen said.

TRUSTEE DELANY: What kind of modifications are we looking at?

MAYOR TROUVÉ: What modifications are you talking about?

TRUSTEE DAUGHNEY: The ones she just said.

TRUSTEE MINUTO: You're talking about the Library Project, which again we would bond anyway.

TRUSTEE FOLEY: I'm talking about the Village HVAC too, I'm talking about two HVACs, and I hear what you're saying about timing.

TRUSTEE MINUTO: It's just a timing thing, it's just when we do it, that's all.

TRUSTEE FOLEY: I get the idea of sequencing, I just don't know why we wouldn't put it in and then take it out if we had to as opposed to adding it.

TRUSTEE MINUTO: I think the only issue for that to be honest is the fact that we did hear that it's not super pressing, so if we don't put it in and we bond it anyway at some point, we're just saying it's not right now and we have the latitude to revisit in all likelihood we're going to do it anyway, but look, if something really catastrophic happens we have the opportunity to maybe punt it for another three months, six months, if we had to but really all we're doing is just playing it safe.

TRUSTEE HYER: I agree with that logic by the way.

TRUSTEE FOLEY: We're playing it safe, put it in and take it out if you need to, as opposed to adding.

MAYOR TROUVÉ: No, we're not doing that.

TRUSTEE FOLEY: It's our fiscal responsibility to present an accurate picture than it is to adjust it to taxpayers eight months from now.

TRUSTEE HYER: You're saying that we have about two or three years left on the roof.

TRUSTEE DAUGHNEY: I heard that eight years ago.

TRUSTEE FOLEY: They all had a coating put on eight years ago.

MAYOR TROUVÉ: Supposing that we have a Board meeting Wednesday evening the 15<sup>th</sup>, suppose we hold 45 minutes prior to the meeting to discuss the budget.

TRUSTEE BOLEBRUCH: What are you going to accomplish in two days?

TRUSTEE DELANY: What do you want to do, you want to add in the Library roof and the ac to scenario 1, is that what you want to do?

MAYOR TROUVÉ: No, Colleen was speaking about the Library HVAC and roof.

TRUSTEE FOLEY: And the Village HVAC and the DPW Yard roof. Not just the Library, the DPW Yard roof is actually leaking on the equipment.

TRUSTEE BOLEBRUCH: Didn't Irene just say that if we added those things in you went to bonding from \$6.3 million in Option 1 to \$8.7 million? I don't know what there is to discuss, that's exactly what Irene did. She said if you added that stuff in, Irene tell me if I'm wrong, you went from \$6.3 million in bonding to \$8.7 million and you left the cash part at \$5.2, am I correct Irene?

IRENE WOO: That's correct.

TRUSTEE BOLEBRUCH: There's nothing to discuss, you don't have to wait the two days, Irene just gave you the number.

TRUSTEE DAUGHNEY: As long as everybody understands what we're doing.

TRUSTEE HYER: You are going to put those in the budget now?

TRUSTEE DAUGHNEY: Yes.

TRUSTEE HYER: In as bonded?

TRUSTEE FOLEY: Well if they go in the budget as a bonded item you can always take it out. When we do those quarterly reviews we all talked about.

TRUSTEE MAKRINOS: Can I ask a more fundamental question?

MAYOR TROUVÉ: Yes.

TRUSTEE MAKRINOS: Just the backlog of projects that we have now, do you think we're actually going to be able to get to them? Is there a capacity that we're at from a staffing perspective or from a project management perspective in regard to handling these projects?

TRUSTEE BOLEBRUCH: We're there now. We've got \$17.9 million in projects that aren't even started or completed, that's without the Water Department, that's what I'm saying to you.

TRUSTEE MINUTO: That doesn't say that they're not going to happen guys, obviously if there aren't resources for management then that needs to be addressed, but it's not going to make the roof leak any less it is what it is.

TRUSTEE MAKRINOS: I don't disagree with you, but we're having this debate and if we can't get to it then what's the point?

IRENE WOO: I agree with that, there is a long list of projects and some of them have been deferred because they're considered non-essential right now, and for example my project has been deferred, we're not in the office, Tyler, they're based in Texas, they're not travelling right now, so many projects are deferred. There is a backlog of projects.

TRUSTEE DAUGHNEY: Yes, but it has to get done.

IRENE WOO: Yes, eventually.

TRUSTEE BOLEBRUCH: By the way, in that list of projects is \$1.9 million for St. Paul's, just want to point out. Which I'm in favor of, which I was in favor of, I voted for.

TRUSTEE DELANY: How are we leaving this, what are we doing next.

MAYOR TROUVÉ: I'd like to have a brief meeting prior to the meeting on Wednesday night.

TRUSTEE DELANY: And what would we do at that meeting?

MAYOR TROUVÉ: We have a responsibility to get this budget approved.

TRUSTEE DELANY: I hear you, Theresa, and I'm in agreement with you, but what are we doing?

MAYOR TROUVÉ: I think that we should vote 8-0, we always have, we've found a way to do that and we also many times pick up things during the year that maybe we didn't budget for them at all. But this business of holding out for your point and all, after a while we have to be realistic and we have to do what we have to do to pass the budget.

TRUSTEE FOLEY: I think you should change your mind.

MAYOR TROUVÉ: I think you should.

TRUSTEE BOLEBRUCH: There we go.

TRUSTEE DAUGHNEY: Factually I've been on the Board the longest, there have been many years it was not 8-0, I agree there are things to go for but it has often been not 8-0.

MAYOR TROUVÉ: Well, I've been on for six going on seven years and every year I was on it was 8-0 and we didn't really need this much discussion.

TRUSTEE BOLEBRUCH: Theresa you have a very engaged Board and each Trustee has taken oaths and the oath that they take is basically to stand by what they believe is the right thing to do, so each one of us has the right to vote, it's not a group thing, again how many votes have we had where it's not 8-0 and we voted on many different things.

MAYOR TROUVÉ: Very few.

TRUSTEE BOLEBRUCH: That's not true.

MAYOR TROUVÉ: We usually vote together.

TRUSTEE FOLEY: Only when John Watras was on the Board he didn't vote for it.

TRUSTEE MINUTO: I understand in a perfect world we all would feel the same but we don't and that's okay, I don't think anybody on the Board should be ashamed of the fact that we're not 8-0 on everything all the time and with this, everyone's passionate and that's good, no one's rubber stamping anything, if there's proof of anything tonight it's that everybody on this Board really cares about the budget and really cares about how we put it together so I think it's a great thing that we have lots of discussion. Between now and Wednesday or whatever can we get more people into Option 1, I'm sure, so let's see on Wednesday.

MAYOR TROUVÉ: Can we meet at 7:15 on Wednesday?

TRUSTEE BOLEBRUCH: Why don't we do it at 7:00?

TRUSTEE DELANY: I agree, let's do it at 7:00.

MAYOR TROUVÉ: 7:00? Can all eight come at 7:00 on Wednesday evening?

VARIOUS: Yes.

MAYOR TROUVÉ: Shall we end now?

TRUSTEE DELANY: Yes, let's end.

KAREN ALTMAN: Who's making a motion to end the meeting?

TRUSTEE DELANY: I make the motion.

TRUSTEE HYER: I'll second it.