

VILLAGE OF ALEXANDER
MINUTES
REGULAR MEETING
7:00 PM
09/12/2024

Present: Mayor Jason Breton
Trustee Dave Newton
Trustee Matt Grimes
Danielle Riggs
Troy Robbins
Mike Hardie, Tompkins Insurance

Motion to Approve: Meeting minutes August 15, 2024 –Regular meeting by Trustee Newton, seconded by Trustee Grimes.

Motion to Approve: Treasurers Reports –8/31/2024 by Trustee Grimes, seconded by Trustee Newton

Motion that bills on Warrant #6 for month ending 09/30/2024 be paid made by Trustee Newton, seconded by Trustee Grimes.

General Fund	\$320,144.19	vouchers # 51A - 62A
Water fund	\$552.78	vouchers # 28F - 30F
Sewer Fund	\$12,335.82	vouchers # 30G – 36G

RESOLUTION NO. 7/2024

DATED: September 12, 2024

Motion made by Trustee Newton, seconded by Trustee Grimes to approve the **Resolution for the Lawsuit Settlement Recommended Method of Financing - \$250,000.00**

Village of Alexander
\$250,000 Lawsuit Settlement Recommended Method of Financing.

\$90,000 Amend General Fund Budget and Pay From new line item A 19304 – Judgements & Claims

Cont. Expenses: At the fiscal year ending 2024 the Village had \$287,378 of unappropriated, available fund balance. It is recommended that the Village amend its General Fund budget by appropriating \$90,000 of available fund balance transfer it to a new A 19304 Judgement and Claims expense line item.

Fund Remaining \$160,000 Judgement With \$80,000 Water Fund and \$80,000 Sewer Fund Interfund

Loans Payable Over 10-Years: The remaining \$160,000 judgement liability would be funded using interfund loans to the General Fund from the Water and Sewer Funds (\$80,000 from each fund payable over 10 years).

The interfund loans will be repaid over a 10-year period with interest calculated at a 3.40% interest rate. By issuing the interfund loan to itself the Village will not incur the cost of issuance of a conventional loan, save the bank or underwriters profit factored into a conventional bond interest rate and the Village will earn interest instead of paying it to an outside investor.

In its FY 2024-25 budget, the Village raised \$56,400 in general fund taxes at a \$2.418 tax rate per

thousand. Adding the \$19,440 principal and interest to the tax levy would have resulted in a \$75,840 tax levy with a resultant \$3.25 tax rate per thousand (a 34.40% tax rate increase), and a conventional bond issue would have added \$21,560 to the tax levy totaling \$77,960 (a 38.23% tax rate increase) which would have resulted in a \$3.34 tax rate per thousand.

RESOLUTION NO. 8/2024

DATED: September 12, 2024

Insurance - Village of Alexander

Selective Insurance

Motion made by Trustee Newton, seconded by Trustee Grimes to approve and accept the quote from Selective Insurance for \$20,140.02 premium for all insurance for the Village of Alexander. September 2024 through September 2025

OLD BUSINESS:

Part Time Employment – approved employment ad to post job in the Attica Pennysaver.

Buffalo Street Trees – National Grid says there is a list of acceptable trees to be planted online. Mayor Breton has talked to Wyoming Correctional Facility regarding their Horticulture Program to possibility obtain some trees through them.

NEW BUSINESS:

Mike Hardie discussed the couple quotes that were obtained for Village Liability and Property Insurance... Selective and NYMIR

Memorial trees are going to be planted by Barb Eddy in memory of Liz Wagner and Tom Sanfratello in the grassy area by the Fire Station and the sewer plant.

Alarm – Water Tank – Troy is getting some quotes for an alarm at the water tank. The one that has been there has not been working correctly for some time. Also, getting someone to look at the new valve that was installed last year. It is not working.

Comprehensive Plan – meeting scheduled for September 26, 2024 at 10:00 AM at the Town Hall.

Motion for adjournment made by Trustee Newton, seconded by Trustee Grimes.

Time: 7:57 PM

Respectfully submitted,
Danielle Riggs, Clerk Treasurer