COMMON COUNCIL MEETING
Monday, March 6, 2023
Common Council Chambers

6:00 p.m.
Special Informational Meeting

6:30 p.m.

I. ROLL CALL

II. REVIEW OF MINUTES:

Public Hearing Meeting – February 21, 2023
Common Council Meeting – February 21, 2023

III. READING OF ITEMS by the City Chamberlain of any items not listed on the printed agenda.

IV. PUBLIC PARTICIPATION

V. CHAIRWOMAN'S COMMENTS AND PRESENTATIONS

VI. MAYOR'S COMMENTS

VII. NEW & UNFINISHED BUSINESS & ANNOUNCEMENTS:

VIII. REPORTS OF COMMITTEES AND BOARDS:

<u>CONSENT AGENDA:</u>

IX. MOTIONS AND RESOLUTIONS:

1. **R-23-23,** Resolution Amending the IMA with PCSD regarding SABP
2. **R-23-24,** Resolution Appointing Members to the Salary Review Commission
3. **R-23-25**, Resolution Regarding Fund Balance Policy
4. **R-23-26,** Resolution Regarding Investment Policy
5. **R-23-27**, Resolution Authorizing Investment in the NYCLASS Municipal Cooperation Agreement

X. ORDINANCES AND LOCAL LAWS:

ACTION AGENDA:

XI. MOTIONS AND RESOLUTIONS:

XII. ORDINANCES AND LOCAL LAWS:

XIII. PRESENTATIONS OF PETITIONS AND COMMUNICATIONS:

1. **FROM LORI A. KIERNAN,** a notice of property damage sustained on or around February 24, 2023.

XIV. ADJOURNMENT:

RESOLUTION

(R-23-23)

INTRODUCED BY COUNCILMEMBER FLOWERS:

WHEREAS, Poughkeepsie City School District (PCSD) owns and maintains gymnasiums and related facilities at its High School, Middle School, and five elementary schools; and

WHEREAS, the City is desirous of utilizing PCSD's gymnasiums for the Student Athletic Basketball Program (SABP); and

WHEREAS, the Common Council of the City of Poughkeepsie and governing boards of PCSD have determined that it is in their mutual interests to enter into an Agreement for the purpose of allowing the Student Athletic Basketball Program to use the gymnasiums for the 2022-2025 program years; and

WHEREAS, the Common Council of the City of Poughkeepsie and governing boards of PCSD have determined that it is in their mutual interests to share the costs of running such program which operates for the benefit of youth in the City of Poughkeepsie who are students of the Poughkeepsie City School District; and

WHEREAS, the Common Council of the City of Poughkeepsie has allocated $5,000 in its 2023 operating budget for the SABP; and

WHEREAS, Article 5-G of the General Municipal Law specifically authorizes and encourages municipal corporations to enter into an agreement with each other in order to provide cooperatively, jointly and by contract any facility, service, activity or undertaking which each participating municipal corporation has the power to provide separately; and

WHEREAS, this resolution shall supersede Resolution R-23-20.

**NOW,
THEREFORE,**

BE IT RESOLVED, that the Common Council hereby authorizes the Mayor to execute the attached Inter-municipal Agreement in form and substance as attached hereto.

SECONDED BY COUNCILMEMBER______________________________________

INTERMUNICIPAL AGREEMENT

THIS AGREEMENT made and entered into as of the___ day of March, 2023, between the **POUGHKEEPSIE CITY SCHOOL DISTRICT,** a school district of the State of New York, with offices at 11 College Avenue, Poughkeepsie, New York 12603 (hereinafter "PCSD") and **THE CITY OF POUGHKEEPSIE,** a small city within the State of New York, with offices at Municipal Building, Poughkeepsie, New York 12601.

WITNESSETH:

WHEREAS, PCSD owns and maintains gymnasiums and related facilities at its High School, Middle School, and five elementary schools; and

WHEREAS, the City is desirous of utilizing PCSD's gymnasiums for the City Recreation Basketball League; and

WHEREAS, governing boards of PCSD and the City have determined that it is in their mutual interests to enter into this Agreement for the purpose of allowing the [Student Athletic Basketball Program] to use the gymnasiums for the City Recreation Basketball League; and

WHEREAS, governing boards of PCSD and the City have determined that it is in their mutual interests to share the costs of running such program which operates for the benefit of youth in the City of Poughkeepsie who are students of the Poughkeepsie City School District; and

WHEREAS, Article 5-G of the General Municipal Law specifically authorizes and encourages municipal corporations to enter into agreement with each other in order to provide cooperatively, jointly and by contract any facility, service, activity or undertaking which each participating municipal corporation has the power to provide separately; and

NOW, THEREFORE, in consideration of the promises and mutual covenants and agreements contained herein, the parties agree as follows:

1. PCSD will allow the City to use its facilities; i.e. gymnasiums and locker rooms at the Elementary, Middle School and High schools without charge. Additionally, PCSD will provide $5,000.00 toward the cost of running this program which shall be available to students of the PCSD. In addition, PCSD will provide security staff to work at competitive events throughout the season.

2. The City agrees to pay all costs for uniforms and any other costs to support the Student Athletic Basketball program in consideration of the City's use of the PCSD facilities as set forth above.

3. The City and PCSD shall furnish, at the time of the signing of this Agreement, proof of insurance for Commercial General Liability (CGL) insurance in the amount of at least $1,000,000 per occurrence and $2,000,000 in the aggregate, including products and completed operations, as well as Excess coverage in the amount of $2,000,000 on a "follow-form" basis. The insurance policies will name the Poughkeepsie City School District, its officers, employees and agents, as an additional named insured with ISO

additional insured endorsement CG 20 26 or equivalent. Additionally, the City shall provide proof of Workers' Compensation insurance. The insurance shall remain in force at all times during the term of this Agreement and any renewal hereof, and shall provide for any notice of cancellation to be sent to PCSD at least 30 days prior to any cancellation. The City's.failure to obtain or maintain such insurance coverage shall result in the immediate termination of this Agreement, without notice.

4. The City agrees to comply with applicable laws and regulations as well as PCSD's policies, rules, regulations and procedures with regard to the use of its facilities, and which may be subject to change from time to time.

5. It is expressly understood that PCSD shall not be responsible for the payment of any debts or obligations incurred by the City in connection with this program.

6. This Agreement constitutes the complete understanding of the parties. No modification or any provision of this Agreement shall be valid unless in writing and signed by both parties, after authorization by the governing body of PCSD and the City.

7. This Agreement shall be for a term of three (3) years, the term to commence on February 1, 2023 and to end on December 31, 2025, subject to renewal for additional three-year terms upon approval of the governing body of each party hereto.

8. This Agreement may not be assigned by either party.

9. If any provision of this Agreement is deemed to be invalid or inoperative for any reason, that part shall be deemed modified to the extent necessary to make it valid or operative, or if it cannot be so modified, then severed and the remainder of the Agreement shall continue in full force and effect as if the Agreement had been signed with the invalid portion so modified or eliminated.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed, after authorization by the respective governing bodies, on the day and year first above written.

POUGHKEEPSIE CITY SCHOOL DISTRICT

BY:______________________________

THE CITY OF POUGHKEEPSIE

BY:______________________________

Marc S. Nelson
Mayor

R E S O L U T I O N
(R-23-24)

INTRODUCED BY COUNCILMEMBER BROWN:

WHEREAS, pursuant to Section 4.02 of the Charter the Common Council is required to appoint three members to the Salary Review Commission no later than May 31 in the year proceeding a Mayoral election; and

WHEREAS, the Common Council's former leadership failed to move this important item forward just as it failed to move to name a redistricting commission in a timely manner; and

WHEREAS, there will be city wide elections for Mayor as well as Councilmembers for each of the city's current eight wards, and also for the At-Large position of Council Chair, in November of this year; and

WHEREAS, The Mayor has named his three selections and provided the City Chamberlain with an appointment letter dated February 9, 2023, a copy of which is attached to this Resolution and made a part of this record;

NOW, THEREFORE,

BE IT RESOLVED, that the Common Council of the City of Poughkeepsie hereby appoints the following individuals to the Salary Review Commission which shall serve for a period of ninety days or until such time as its charge is complete and it has reported its recommendations to the Common Council, whichever shall first occur:

1. Laura Foreman
2. Tamoya Norwood
3. Jasmaine Clay

SECONDED BY COUNCILMEMBER SHOOK:______________________________

RESOLUTION
R-23-25

INTRODUCED BY Yvonne Flowers, Chris Grant, Nedra Patterson Thompson, Nathan Shook:

WHEREAS, the City has generated General Fund operating surpluses in every year since 2016 except 2020 due to the pandemic; and

WHEREAS, the City has reduced its General Fund balance deficit from negative $19,065,181 in 2015 to negative $2,361,220 (unaudited) as of December 31, 2022; and

WHEREAS, the City intends to produce its first positive General Fund balance by the end of 2023; and

WHEREAS, negative fund balances contribute to the City's below investment grade credit rating of "Ba1" with a "Stable Outlook," assigned by Moody's Investors Service; and

WHEREAS, below investment grade ratings contribute to higher costs of borrowing; and

WHEREAS, the City Administration and the Common Council are committed to improving economic stability in the City to provide taxpayers and stakeholders assurances that unforeseen and extraordinary events are not likely to adversely impact them; and

WHEREAS, the City recognizes the importance of maintaining an appropriate level of undesignated fund balance to withstand short-term financial emergencies; and.

WHEREAS, both the Office of the New York State Comptroller and the Government Finance Officers Association ("GFOA") recommend that local governments establish a policy to maintain reasonable levels of unexpended surplus funds in their General Fund and other principal funds to hedge against unanticipated expenditures and/or revenue shortfalls; and

WHEREAS, the Commissioner of Finance has developed the attached Fund Balance Policy (Exhibit A) for the City in an effort to define and provide guidelines to achieve and to maintain a prudent level of fund balance; and

WHEREAS, after review, the Common Council wishes to adopt the attached Fund Balance Policy and that such policy shall be reviewed annually for potential amendments at the Common Council's annual reorganization meeting.

NOW THEREFORE,

BE IT RESOLVED, that the Common Council hereby adopts the Fund Balance Policy attached hereto as Exhibit A.

SECONDED BY COUNCILMEMBER ______________________________.

CITY OF POUGHKEEPSIE, NEW YORK

Fund Balance Policy

DRAFT

Hon. Marc Nelson
Mayor

Dr. Brian Martinez
Commissioner of Finance

Predecisional Materials

1. Purpose

The purpose of this policy is to establish a key element of the financial stability of the City of Poughkeepsie (the "City") by defining and providing guidelines to maintain a prudent level of fund balance. Fund balance is an important measure, but not the only measure, of economic stability. It is essential that the City maintain adequate levels of fund balance to mitigate financial risk from unforeseen revenue fluctuations or unanticipated expenditures. A proper level of Fund Balance serves to protect the City's credit worthiness and liquidity. It also provides taxpayers and stakeholders a degree of assurance that unforeseen and extraordinary events are likely to adversely impact them.

Both the Office of the New York State Comptroller and the Government Finance Officers Association ("GFOA") recommend that local governments establish a policy to maintain reasonable levels of unexpended surplus funds in their General Fund and other principal funds to hedge against unanticipated expenditures and/or revenue shortfalls.

2. Background and Fiscal Distress Considerations

As of January 1, 2023, the City General Fund reported an accumulated negative Fund Balance position of approximately $3 Million (unaudited).

Moody's Investors Service has assigned an underlying credit rating to the City of "Ba1" with a "Stable Outlook," which is considered by the investment community to be below investment grade. The below investment grade credit rating indicates a substantial credit risk on the debt obligations of the City.

In 2013, the Office of the New York State Comptroller developed a Fiscal Stress Monitoring System ("FSMS") to assist in providing an early identification of municipalities that are susceptible to certain forms on financial stress. FSMS fiscal stress scores are based on financial information that is required to be filed annually with the State Comptroller. The most recent fiscal stress score under the FSMS places the City in the "Significant Fiscal Stress" category.

3. Definitions

Fund Balance. At its simplest, Fund Balance is defined as the difference between the City's Assets and its Liabilities. It is the sum total of its assets (Cash, Accounts Receivable, Inventories, etc.) minus the sum total of it liabilities (Accounts Payable, Debt Service Obligations, etc.).

GASB 54 requires that Fund Balance be recorded in five distinct classifications.

A. *Non-Spendable Fund Balance.* Includes amounts that are not in spendable form or are required to remain intact, including, but not limited to prepaid expenses, inventories, and long-term portions of accounts receivable, financial assets held for resale, and principal of endowments.

B. *Restricted Fund Balance.* Includes amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. The most common forms of Restricted Fund Balance are Reserves created by Common Council legislative action.

C. *Committed Fund Balance.* Includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision making authority. Such commitments can be changed or lifted only by the government taking the same action that originally imposed the constraint. Examples of committed fund balance would include self-insurance contingencies, capital expenditures or claims and judgements.

D. *Assigned Fund Balance.* Comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates its authority. In governmental Funds other than the General Fund, Assigned Fund Balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund. An example of an Assigned Fund Balance would be an appropriation of a Fund Balance to offset the need for a tax increase.

E. *Unassigned Fund Balance.* The residual classification of the Fund Balance includes all amounts not contained in other classifications. Unassigned Fund Balance are technically available for any purpose (for example, a "rainy day fund").

The Committed Fund Balance + Assigned Fund Balance + Unassigned Fund Balance = Unrestricted Fund Balance.

4. Unassigned Fund Balance Policy

The City recognizes the importance of maintaining an appropriate level of undesignated fund balance to withstand short-term financial emergencies. As a best practice, the GFOA suggests that gauging the appropriate level of unrestricted fund balance be based on the greater of the predictability of either two months of regular operating revenues or regular operating expenditures. When available, it shall be the policy of the City to maintain Unrestricted Fund Balance in accordance GFOA's best practice. As detailed in the below calculation, as of January 1, 2023, this would equate to an unrestricted fund balance of $ 10,108,567.

$60,651,406<-2023 Annual General Fund Operating Revenue (Unaudited, without ARPA)
Divide by 12 (Months)

Equals $ 5,054,283 Average Monthly Operating Revenue
Multiply by 2 (Months)

Equals $10,108,567 <- Unassigned Fund Balance Goal

The maintenance of unassigned fund balance is not to be construed as surpluses or over-taxation by the City. Rather, it is an element of sound fiscal management required for improving its credit rating and financial management flexibility.
Unrestricted fund balance will be monitored by the Commissioner or Finances. At a minimum, the above calculation shall be completed annually by the Commissioner of Finance at a date no later than October 1st. Annual revenue will be based off the most recently completed fiscal year for which full results of General Fund operations are available (audited or unaudited).

5. Unassigned Fund Balance Restoration Plan

The unassigned fund balance of the General Fund may fall below the approved minimum level due to fluctuations between planned and actual revenues and expenditures, other financial emergencies or catastrophic events of an unforeseen nature. In instances when the City's unassigned fund balance falls below the parameters of this Policy, the Commissioner of Finance shall develop a strategy and make recommendation(s) to the City Common Council to restore the fund balance to the minimum level.

When a shortfall is reported by the Commissioner of Finance, it must be rebuilt over a reasonable timeframe. Fiscal strategies deemed appropriate for consideration and recommendation by the Commissioner of Finance may include:

- Increasing real property taxes and exceeding the State imposed real property tax cap;
- Increasing departmental revenues and State and Federal grants;
- Reducing expenditures by achieving economies of scale and efficiencies, as well as right sizing the workforce, and;
- Selling surplus property or assets not required for the provision of municipal Purposes essential to services, and;

- Investing the maximum amounts of available funds in investments authorized by the Common Council and consistent with the City's Investment Policy. [2]
- Use of revenues associated with 2023-2032 Sales Tax Agreement.

Notes

[1] When dealing with the sale of municipal assets (anticipated or unanticipated), no less than 50% of the "gain on sale of City asset" should be deposited toward the unassigned fund balance until the parameters of this policy have been achieved.

[2] Unless deemed unfitting by the Commissioner of Finance, all interest from Municipal Cooperation Agreements beginning in 2023 should be deposited toward the unassigned fund balance until the parameters of this policy have been achieved.

6. Commissioner of Finance Unassigned Fund Balance Restoration Plan (2023)

As of January 1st, 2023, the City is presently below the above stated policy goal. In accordance with this policy, the Commissioner of Finance has set forth the following plan for consideration by the City Common Council.

The City's goal is to use available resources to reduce the negative unassigned fund balance. The City will endeavor to meet at least 25% of the stated two-month operating balance by the end of 2024. This policy acknowledges the need to eradicate the City's negative General Fund balance that has contributed to below investment grade credit ratings. In addition, the objectives of this policy acknowledge actions that are required to elevate the city's fiscal stress monitoring score as one of New York State's most fiscally stressed cities. This process shall be repeated annually to achieve fund balance goals within approximately eight years or sooner. Quicker implementation may be achievable after accounting results to close the City's portfolio of aged Capital Projects and Equipment are known. Other actions in 2023 may include but are not limited to: (a) deposits on the sale of municipal assets noted in this section (see note 1), and (b) commitments to deposit interest payments from municipal cooperation agreements (see note 2), the City budgeted $500,000 in 2023 to the General Fund for the sole purpose of making an annual deposit to the unassigned fund balance. $250,000 will be used from sales tax revenues dependent upon actual state wide distribution to Counties. The actions and goals listed above may be modified by the City and as approved by the City's Common Council when by necessity future macro and local economic conditions require deviation from this policy. Otherwise, this policy commits the City and Common Council to reaching fund balance goals stated herein as soon as is practicable.

7. Annual Review & Amendments

This Policy will be reviewed and re-authorized at the beginning of every year.

Marc Nelson, MPA
Mayor

Brian Martinez, PhD
Commissioner of Finance

RESOLUTION
R-23-26

INTRODUCED BY Yvonne Flowers, Chris Grant, Nedra Patterson Thompson, Nathan Shook:

WHEREAS, The City of Poughkeepsie has maintained fund balance deficits since 2009; and

WHEREAS, the City has generated General Fund operating surpluses in every year since 2016 except 2020 due to the pandemic; and

WHEREAS, the City has reduced its General Fund balance deficit from negative $19,065,181 in 2015 to negative $2,361,220 (unaudited) as of December 31, 2022; and

WHEREAS, the City intends to produce its first positive General Fund balance in 2023; and

WHEREAS, ongoing demonstrations of fiscal responsibility shall be guided by the primary objectives of the City of Poughkeepsie's investment activities; specifically, legality, safety, liquidity and yield; and

WHEREAS, to achieve these objectives the City will conform with all applicable federal, state and other legal requirements, adequately safeguard principal, provide sufficient liquidity to meet all operating requirements and, obtain a reasonable rate of return; and

WHEREAS, Section 39 of the General Municipal Law requires the City to adopt by resolution a comprehensive investment policy which details the City's operative policy and instructions to officers and staff regarding the investing, monitoring and reporting of funds of the City; and

WHEREAS, the Commissioner of Finance has developed the attached Investment Policy (Exhibit A) for the City satisfying the requirements of General Municipal Law Section 39(3)(a)-(g); and

WHEREAS, after review, the Common Council wishes to adopt the attached Investment Policy and that such policy shall be reviewed annually for potential amendments at the Common Council's annual reorganization meeting.

NOW THEREFORE,

BE IT RESOLVED, that the Common Council hereby adopts the Investment Policy attached hereto as Exhibit A; and

BE IT FURTHER RESOLVED, that this resolution shall supersede Resolution R-23-05 approving banks for deposit, as the same topic is addressed within the attached Investment Policy.

SECONDED BY COUNCILMEMBER ________________________________.

CITY OF POUGHKEEPSIE, NEW YORK

Investment Policy

DRAFT

Hon. Marc Nelson
Mayor

Dr. Brian Martinez
Commissioner of Finance

Predecisional Materials

1. Scope

This investment policy applies to all monies and other financial resources available for deposit by the City of Poughkeepsie on its own behalf or on behalf of any other entity or individual.

2. Objectives

The primary objectives of the City of Poughkeepsie's investment activities are, in priority order:

- To conform with all applicable federal, state and other legal requirements (legality);
- To adequately safeguard principal (safety);
- To provide sufficient liquidity to meet all operating requirements (liquidity) and;
- To obtain a reasonable rate of return (yield).

3. Delegation of Authority

In accordance with the City of Poughkeepsie Administrative Code, Article VII, Section 7.02 (h) (i) The City of Poughkeepsie Common Council's (the "Common Council") responsibility for administration of the investment program is delegated to the Commissioner of Finance who shall establish written procedures for the operation of the investment program consistent with these investment policies. Such procedures shall include internal controls to provide a satisfactory level of accountability based upon records incorporating the description and amounts of investments, the fund(s) for which they are held, the place(s) where kept, and other relevant information, including dates of sale or other dispositions and amounts realized. In addition, the internal control procedures shall describe the responsibilities and levels of authority for key individuals involved in the investment program.

4. Prudence

All participants in the investment program shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the City of Poughkeepsie to govern effectively.

Investments shall be made with prudence, diligence, skill, judgment and care, under circumstances then prevailing, which knowledgeable and prudent persons acting in like capacity would use, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

5. Diversification

It is the policy of the City of Poughkeepsie to diversify its deposits and investments by financial institution, by investment instrument, and by maturing schedule. The Common Council shall establish appropriate limits for the amount of investments, which can be made with each financial institution or dealer, and shall evaluate this listing at least annually.

6. Internal Controls

It is the policy of the City of Poughkeepsie_for all monies collected by any officer or employee of the City to transfer those funds to the Commissioner of Finance within 48 hours of deposit or within the time period specified in law, whichever is shorter.

The Commissioner of Finance is responsible for establishing and maintaining internal control procedures to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization, properly recorded, and managed in compliance with applicable laws and regulations.

7. Designation of Depositories

In accordance with the City of Poughkeepsie Administrative Code, Article VII, Section 7.06, the bank and trust companies that are authorized for the deposit of monies, and the maximum amount, which may be kept on deposit at any time, are:

Depository Name	Maximum Amount
Manufacturers and Traders Bank	$25,000,000.00
Salisbury Bank & Trust Co.	$ 1,000,000.00
TD Bank, N.A.	$10,000,000.00

8. Securing Deposits and Investments

All deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (herein, collectively, "deposits) made by officers of the City of Poughkeepsie that are in excess of the amount insured under the provisions of the Federal Deposit Insurance Corporation, including pursuant to a Deposit Placement Program in accordance by law, shall be secured by:

1. A pledge of "eligible securities" with an aggregate "market value" (as provided by GML, Section 10) that is at least equal to 100% of the aggregate amount of deposits from all such officers within the State at the bank or trust company
2. An "irrevocable letter of credit" issued in favor of the City of Poughkeepsie by a federal home loan bank whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, as security for the payment of 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any.

9. Collateralization and Safekeeping

Eligible securities used for collateralizing deposits made by officers of the City of Poughkeepsie shall be held by either the depository or a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities (or the pro rata portion of a pool of eligible securities) are being pledged to secure such deposits together with agreed-upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon a default. It shall also provide the conditions under which the securities (or pro rata portion of a pool of eligible securities) held may be sold, presented for payment, substituted or released and the events of default which will enable the local government to exercise its rights against the pledged securities.

In the event that the pledged securities are not registered or inscribed in the name of the City of Poughkeepsie, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the City of Poughkeepsie or the custodial bank or trust company. Whenever eligible securities delivered to the custodial bank or trust company are transferred by entries on the books of a federal reserve bank or other book-entry system operated by a federally regulated entity without physical delivery of the evidence of the obligations, then the records of the custodial bank or trust company shall be required to show, at all times, the interest of the local government in the securities (or the pro rata portion of a pool of eligible securities) as set forth in the security agreement.
The custodial agreement shall provide that pledged securities (or the pro rata portion of a pool of eligible securities) will be held by the custodial bank or trust company as agent of, and custodian for, the City of Poughkeepsie, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt, substitution or release of the

collateral and it shall provide for the frequency of revaluation of collateral by the custodial bank or trust company and for the substitution of collateral when a change in the rating of a security causes ineligibility. The security and custodial agreements shall also include all other provisions necessary to provide the City of Poughkeepsie with a perfected security interest in the eligible securities and to otherwise secure the local government's interest in the collateral, and may contain other provisions that the Common Council deems necessary.

10. Permitted Investments

As provided by General Municipal Law, Section 11, the Common Council authorizes the Commissioner of Finance to invest monies not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

1. Special Time Deposits accounts in, or certificates of deposits issued by, a bank or trust company located and authorized to conduct business in the State of New York;

2. Through a Deposit Placement Program, certificates of deposit in one or more "banking institutions" as defined in Banking Law Section 9-r;

3. Obligations of the United States of America;

4. Obligations guaranteed by agencies of the United States of America, where payment of principal and interest are guaranteed by the United States of America (see Schedule A, iii, for a list of eligible securities for collateral);

5. Obligations of the State of New York with the approval of the State Comptroller, obligations pursuant to Local Finance Law Section 24.00 or 25.00 (i.e. Tax Anticipation Notes and Revenue Anticipation Notes) by any municipality, school district, or district corporation in the State of New York other than the City of Poughkeepsie

6. Obligations of the City of Poughkeepsie, but only with monies in a reserve fund established pursuant to General Municipal Law Sections 6-c, 6-d, 6-e, 6-f, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n.

All investment obligations shall be payable or redeemable at the option of the City of Poughkeepsie within such times as the proceeds will be needed to meet expenditures for purposes for which the monies were provided and, in the case of obligations purchases with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the City of Poughkeepsie within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the monies were obtained, and shall be secured as provided in Sections VIII and IX herein.

Except as may be otherwise provided in a contract with bondholders or noteholders, any monies of the City of Poughkeepsie authorized to be invested may be commingled for investment purposes, provided that any investment of commingled monies shall be payable or redeemable at the option of the City of Poughkeepsie within such time as the proceeds shall be needed to meet expenditures for which such monies were obtained, or as otherwise specifically provided in General Municipal Law, Section 11. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the monies were invested.

Any obligation that provides for the adjustment of its interest rate on set dates is deemed to be payable or redeemable on the date on which the principal amount can be recovered through demand by the holder.

11. Authorized Financial Institutions and Dealers

All financial institutions and dealers with which the City of Poughkeepsie transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size and other factors that make the financial institution or the dealer capable and qualified to transact business with the City of Poughkeepsie. The Commissioner of Finance shall evaluate the financial position and maintain a listing of proposed depositaries, trading partners, and custodians. Recent Reports of Condition and Income (call reports) shall be obtained for proposed banks, and security dealers that are not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The City Of Poughkeepsie shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amounts of investments that can be made with each financial institution or dealer.

12. Purchase of Investments

1. Directly, from an authorized trading partner
2. By participation in a cooperative investment agreement with other authorized municipal corporations pursuant to Article 5-G of the General Municipal Law and in accordance with Article 3-A of the General Municipal Law.

All purchased obligations, unless registered or inscribed in the name of the local government, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the City of Poughkeepsie by the bank or trust company.

Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law Section 10(3)(a). The agreement shall provide that securities held by the bank or trust company, as agent of, and custodian for, the City of Poughkeepsie, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to secure the local government's perfected interest in the securities, and the agreement may also contain other provisions that the Common Council deems necessary. The security and custodial agreements shall also include all other provisions necessary to provide the City of Poughkeepsie with a perfected interest in the securities.

The Commissioner of Finance, where authorized, can direct the bank or trust company to register and hold the evidences of investments in the name of its nominee, or may deposit or authorize the bank or trust company to deposit, or arrange for the deposit of any such evidences of investments with a federal reserve bank or other book-entry transfer system operated by a federally regulated entity. The records of the bank or trust company shall show, at all times, the ownership of such evidences of investments, and they shall be, when held in the possession of the bank or trust company, at all times, kept separate from the assets of the bank or trust company. All evidences of investments delivered to a bank or trust company shall be held by the bank or trust company pursuant to a written custodial agreement as set forth in General Municipal Law Section 10(3)(a), and as described earlier in this section. When any such evidences of investments are so registered in the name of a nominee, the bank or trust company shall be absolutely liable for any loss occasioned by the acts of such nominee with respect to such evidences of investments.

13. Courier Service

The Commissioner of Finance may, subject to the approval of the Common Council by resolution, enter into a contract with a courier service for the purpose of causing the deposit of public funds with a bank or trust company. The courier service shall be required to obtain a surety bond for the full amount entrusted to the courier, payable to the City of Poughkeepsie and executed by an insurance company authorized to do business in the State of New York, with a claims-paying ability that is rated in the highest rating category by at least two nationally recognized statistical rating organizations, to insure against any loss of public deposits entrusted to the courier service for deposit or failure to deposit the full amount entrusted to the courier service.

The City of Poughkeepsie may agree with the depositary bank or trust company that the bank or trust company will reimburse all or part of, but not more than, the actual cost incurred by the City of Poughkeepsie in transporting items for deposit through a courier service. Any such reimbursement agreement shall apply only to a specified deposit transaction, and may be subject to such terms, conditions and limitations as the bank or trust company deems necessary to ensure sound banking practices, including, but not limited to, any terms, conditions or limitations that may be required by the Department of Financial Services or other federal or State authority.

14. Annual Review and Amendments

The Common Council shall review this investment policy annually, and it shall have the power to amend this policy at any time.

15. Definitions

The terms "public funds," "public deposits," "bank," "trust company," "eligible securities," "eligible surety bond," and "eligible letter of credit" shall have the same meanings as set forth in General Municipal Law Section 10.

Marc Nelson, MPA
Mayor

Brian Martinez, PhD
Commissioner of Finance

Schedule A

Schedule of Eligible Securities for Collateralizing Deposits and Investments in Excess of FDIC Coverage

(See Investment Policy, Section VIII)

Note: This is not a list of Permitted Investments. See Section X for Permitted Investments.

ELIGIBLE SECURITIES FOR COLLATERAL

(i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government- sponsored corporation.	100%
(ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.	100%
(iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.	100%
(iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.	100%
(v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% If rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(vi) Obligations of the Commonwealth of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% If rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(vii) Obligations of counties, cities and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.	80%
(ix) Any mortgage-related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.	70%
(x) Commercial paper and bankers' acceptances issued by a bank (other than the bank with which the money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of no longer than 60 days from the date they are pledged.	80%
(xi) Zero-coupon obligations of the United States government marketed as "Treasury STRIPS."	80%

RESOLUTION AUTHORIZING INVESTMENT IN THE NYCLASS MUNICIPAL COOPERATION AGREEMENT AMENDED AND RESTATED AS OF MARCH 28, 2019

(R-23-27)

INTRODUCED BY Yvonne Flowers, Chris Grant, Nedra Patterson Thompson, Nathan Shook:

WHEREAS, New York General Municipal Law, Article 5-G, Section 119-o ("Section 119-o") empowers municipal corporations, such as the City of Poughkeepsie, to enter into agreements for the performance of their respective functions, powers and duties on a cooperative or contract basis, with other municipal corporations; and

WHEREAS, the CITY OF POUGHKEEPSIE wishes to invest portions of its available investment funds in cooperation with other corporations and/or districts pursuant to the NYCLASS Municipal Cooperation Agreement Amended and Restated as of March 28, 2019;

WHEREAS, the CITY OF POUGHKEEPSIE wishes to assure the safety and liquidity needs of their funds;

NOW THEREFORE,

BE IT RESOLVED, that the Commissioner of Finance of the CITY OF POUGHKEEPSIE is hereby authorized to participate in the NYCLASS program under the terms of the NYCLASS Municipal Agreement Amended and Restated as of March 28, 2019.

SECONDED BY COUNCILMEMBER __________________________________.

NYCLASS®

Municipal Cooperation Agreement

March 28, 2019

NYCLASS Rated S&P 'AAAm'

New York Cooperative Liquid Assets Securities System

Municipal Cooperation Agreement

Pursuant to New York General Municipal Law, Articles 3-A and 5-G

AMENDED AND RESTATED
AS OF MARCH 28, 2019

Among

THE DISTRICTS AND MUNICIPAL CORPORATIONS
THAT HAVE ADOPTED THIS AGREEMENT

as Participants

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MUNICIPAL COOPERATION AGREEMENT made pursuant to New York General Municipal Law, Articles 3-A and 5-G (collectively, the Act), amended and restated as of October 20, 1999 and further amended March 28, 2019, by and among the Village of Potsdam and each district and municipal corporation, as defined in the Act, that enters into this Agreement pursuant to the Section 8.1. hereof (collectively, together with the Village of Potsdam, the Participants).

WITNESSETH:

WHEREAS, each Participant wishes to invest a certain portion of its available investment funds in cooperation with the other Participants in one or more of the several investment funds to be created herein to enhance its investment returns, assure the safety and liquidity of its invested funds, and strictly limit its potential liability under or in connection with this Agreement;

WHEREAS, each Participant is a district (including but not limited to a school district or a board of cooperative educational services) or municipal corporation as defined in Section 119-n of the Act;

WHEREAS, the Act empowers districts and municipal corporations to enter into, amend, cancel, and terminate agreements for the performance among themselves (or one for the other) of their respective functions, powers, and duties on a cooperative or contract basis;

WHEREAS, this Agreement has been approved by a majority vote of the voting strength of the governing body of each Participant or certified by the chief fiscal officer of a Participant as approved by such Participant; and

WHEREAS, each Participant has, to the extent any general or special law would require it to do so before performing by itself any function, power or duty that may be performed under this Agreement, held all necessary public hearings, conducted all necessary referenda, and obtained all necessary consents of government agencies and has satisfied all other requirements applicable to the making of contracts;

WHEREAS, the Participants include all of the Participants under the Municipal Cooperation Agreement made pursuant to New York General Municipal Law, Article 5-G, Section 119-o, as of September 19, 1989, as amended and restated as of July 20, 1992, October 30, 1999, April 23, 2012, and March 14, 2014, by and among the Participants who have approved this amendment and restatement thereof and additional districts and municipal corporations that have determined to enter into this Agreement subsequent to the date of its amendment and restatement;

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants, and agreements contained herein, each Participant hereby acts and agrees (but without prejudice to any rights previously accrued pursuant to the Agreement as heretofore in effect) as follows:

ARTICLE I

Definitions

"Administrator" means any person or persons appointed, employed, or contracted by the Governing Board pursuant to Section 4.4 (b) hereof.

"Affiliate" means, with respect to any person, another person directly or indirectly in control of, controlled by, or under common control with such person or any officer, director, partner, or employee of such person.

"Balance" for each Participant means an amount initially equal to zero that is adjusted pursuant to Article II hereof to reflect, among other things, cash contributions by such Participant, cash payments to such Participants, expenses, and investment results.

"Business Day" means any day of the year other than (a) a Saturday or Sunday, (b) any day on which banks located in New York City, New York, are required or authorized by law to remain closed, or (c) any day on which the New York Stock Exchange is closed.

"Chief Fiscal Officer" or **"Fiscal Officer"** of a Participant means, at any time, the fiscal officer of such Participant who is, at such time, charged by such Participant with the custody, investment, and administration of funds. For purposes of this Agreement, each Participant shall be deemed, at any time, to have only a single Fiscal Officer.

"Cooperative Investment Agreement" or **"Agreement"** means this temporary investment of moneys by more than one municipal corporation pursuant to a Municipal Corporation Agreement entered into in accordance with the provisions of the Act.

"Contribution Procedures" means the procedures for making contributions to the Investment Property adopted from time-to-time by the Governing Board.

"Custodian" means any person or persons appointed, employed, or contracted with the Lead Participant pursuant to Section 3.3 (b) hereof.

"Custody Agreement" means the agreement between the Lead Participant and a Custodian as the same may be amended from time-to-time.

"Fund" means a group or category of Permitted Investments established, maintained, and liquidated from time-to-time by the Chief Fiscal Officer pursuant to the Services Agreement and the Custody Agreement.

"Governing Board" shall administer the provisions of this Agreement and has the powers set forth in Article IV hereof.

"Investment Advisor" means any person or persons appointed, employed, or contracted by the Governing Board pursuant to Section 4.4 (b) hereof.

"Investment Policy" means the investment policy related to a Fund and the auditing procedures set forth in Exhibit A as the same may be amended from time-to-time pursuant to Section 11.2 hereof.

"Irrevocable Letter of Credit" means an irrevocable letter of credit issued in favor of every Participant in the Agreement by a bank whose commercial paper and other unsecured short-term debt obligations (or in the case of a bank that is the principal subsidiary of a holding company, whose holding company's commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories (based on the credit of such bank or holding company) by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable Federal minimum risk-based capital requirements.

"Investment Liability" means any liability (whether known, unknown, actual, contingent, or otherwise) incurred in connection with the Investment Property pursuant to this Agreement.

"Joint Agreement" means any agreement entered into by the Governing Board pursuant to this Agreement.

"Investment Property" means any and all property, real, personal, or otherwise, tangible or intangible, comingled within a Fund, that is transferred, conveyed, or paid to the account of the Lead Participant by any Participant pursuant to Section 2.2 or 2.3 hereof and all proceeds, income, profits, and gains therefrom that have not been distributed to a Participant pursuant to Section 2.5 hereof used to discharge a Liability or offset by losses and expenses.

"Investment Property Value" means the value of any Investment Property net of the amount of the Investment Liabilities as determined pursuant to Section 2.4 hereof and the Valuation Procedures.

"Laws" means common law and all ordinances, statutes, rules, regulations, orders, injunctions, decisions, opinions, or decrees of any government or political subdivision or agency thereof or any court or similar entity established by any thereof.

"Lead Fiscal Officer" means, at any time, the Fiscal Officer of the Lead Participant at such time.

"Lead Participant" means any Participant that consents to acting as Lead Participant, but solely in its capacity as Lead Participant hereunder and not individually, that is nominated as Lead Participant and is appointed by a majority of the Governing Board and is appointed by an amendment hereto as provided in Section 11.2.

"Payment Procedures" means the procedures for requesting payments out of the one or more of the Funds as adopted from time-to-time by the Governing Board.

"Permitted Investments" means the types of investments set forth under the heading "Legally Permitted Investments" in Exhibit A hereto, as the same may from time-to-time be amended in accordance with this Agreement and held, unless registered, only in a bank or trust company located and authorized to do business in the state in United States funds and United States currency, and no investment shall be held in a foreign bank, a foreign country, or a foreign branch of the Custodian or in a United States bank's office or branch located in a foreign country.

"Person" means any municipal corporation, district, corporation, natural person, firm, joint venture, partnership, trust, unincorporated organization, group, government, or any political subdivision, department, or agency of any government.

"Services Agreement" means the agreement between the Governing Board and the Administrator and/or Investment Advisor, as the same may be amended from time-to-time, providing for administrative and investment advisory services to the Governing Board.

"Total Balances" means the aggregate total of the Participants' balances within a Fund.

"Valuation Procedures" means the procedures for determining the Investment Value adopted from time-to-time by the Governing Board.

ARTICLE II

Contributions, Adjustments, and Payments

2.1. General - Except as otherwise provided in this Agreement:

(a) no Participant shall have any beneficial interest in the Investment Property, including earnings;

(b) no Participant can be called upon to share or assume any Investment Liabilities, including losses in connection with the Investment Property, or suffer an assessment of any kind by virtue of its being a Participant;

(c) no Participant is entitled to any preference, preemptive, appraisal, conversion, or exchange rights of any kind in connection with this Agreement or the Investment Property;

(d) no Participant shall have any right to call for any partition or division of any Investment Property; and

(e) each Participant's rights under this Agreement shall be personal property giving only the rights specifically set forth in this Agreement.

2.2. Cash Contributions - Unless otherwise determined by the Governing Board, each Participant may, from time-to-time, increase its balance by making a payment to the Custodian for the account of the Lead Participant in accordance with the Contribution Procedures. Each time that a Participant makes such a payment, its balance shall be increased (as of the time specified in the Contribution Procedures) by the amount of such payment. The minimum amount that may be contributed pursuant to this section 2.2 at any one time shall be the minimum contribution specified in the Contribution Procedures.

2.3. Other Contributions - If previously approved by the Governing Board, each Participant may, from time-to-time, transfer to the Custodian for the account of the Lead Participant property of a type other than cash that is a Permitted Investment. Each such transfer must be made in accordance with the terms and conditions specified by the Governing Board. Each time that a Participant makes such a transfer, it shall receive a written confirmation of such transfer, and its balance shall be increased by the amount or according to the formula specified by the Governing Board. Any approval by the Governing Board in connection with this Section 2.3 shall be made in the sole discretion of the Governing Board and may specify such terms and conditions as the Governing Board may deem to be in the best interests of the Participants taken as a whole as evidenced by its adoption thereof.

2.4. Adjustments

(a) Immediately upon the determination of the Investment Value on each business day pursuant to Section 2.4 (b) hereof or from time-to-time pursuant to Section 2.4 (c) hereof, the Participants' balances shall be increased or decreased proportionately (and rounded to the nearest whole cent) such that after such adjustment the total balances shall be equal, as nearly as practical, to the Investment Value as so determined.

(b) The Investment Value shall be determined once on each business day at the time and in the manner provided in the Valuation Procedures.

(c) In addition, the Governing Board may determine the Investment Value in the manner provided in the Valuation Procedures at or as of any additional time that the Governing Board may deem to be appropriate, as evidenced by its so doing.

(d) For purposes of calculating the Investment Value, the amount of any uncertain or contingent Investment Liability shall be deemed to be equal to the amount of the reserve, if any, against such Investment Liability that has been approved from time-to-time by the Governing Board.

(e) For purposes of calculating the Investment Value, if the value of any part of the Investment Property is uncertain, the value of such part of the Investment Property shall be deemed to be equal to the amount determined from time-to-time by the Governing Board.

(f) A Participant's balance can also be adjusted as provided in section 2.7 hereof.

2.5. Payments

(a) Subject to the terms and conditions of the Agreement:

> **(i)** each Participant shall have the right from time-to-time to request, in accordance with the Payment Procedures, the payment of it, or on its behalf, of any amount (rounded to the nearest whole cent) that is less than or equal to its balance at the time that payment is made pursuant to such request; and
>
> **(ii)** upon the receipt of any such request, the requested amount (rounded to the nearest whole cent) shall be paid out of the Investment Property to, or on behalf of, such Participant.

(b) Subject to the terms and conditions of this Agreement, the Governing Board may from time-to-time, in its discretion, pay to a Participant out of the Investment Property any amount (rounded to the nearest whole cent) that is less than or equal to such Participant's balance at the time payment is made.

(c) Whenever any payment is made to or on behalf of any Participant out of the Investment Property, such Participant's balance shall be reduced by the amount of such payment.

2.6. Suspension of Requests; Postponement of Payments

(a) Each Participant agrees that the Governing Board may, without prior notice, temporarily suspend the Participants' right to request payments out of the Investment Property or postpone the time or date of payment for requests already made for the whole or any part of any period (i) during which trading in the securities generally on the New York Stock Exchange or the American Stock Exchange or the over-the-counter market shall have been suspended or minimum prices or maximum daily changes shall have been established on such exchange or market; (ii) a general banking moratorium shall have been declared by Federal or New York state authorities; or (iii) there shall have occurred any outbreak or material escalation of hostilities or other calamity or crisis, the effect of which on the financial markets of the United States is such as to make it, in the judgment of the Governing Board, impracticable (a) to dispose of the Investment Property because of the substantial losses which might be incurred or (b) to determine the Investment Value in accordance with the Valuation Procedures. Each Participant shall be immediately notified by telephone or telegraph in the event that such a suspension or postponement is commenced. Such a suspension or postponement shall not itself directly alter or affect a Participant's Balance. Such a suspension or postponement shall take effect at such time as is determined by the Governing Board, and thereafter, there shall be no right to request or receive payment until the first to occur of: (a) the time at which the Governing Board declares the suspension or postponement at an end, such declaration to occur on the first day on which the period specified in clause (i) or (ii) above shall have expired and (b) the end of the first day on which the Governing board no longer reasonably believes that the period specified in clause (iii) above is continuing. Any Participant that requested a payment prior to any suspension or postponement of payment may withdraw its request at any time prior to the termination of the suspension or postponement.

(b) Each Participant and the State Comptroller will receive immediate notification of any event or circumstance that may require a deferral of distributions or may cause investment losses not anticipated by the Investment Policy and of any other material adverse event relating to the investments made under this Agreement.

2.7. Records - The Governing Board shall, or shall cause the Administrator to, collect and maintain for three years (or such longer period as may be required under any applicable laws) written records of all transactions affecting the Investment Property or the balances including but not limited to: (a) contributions by and payments to or on behalf of Participants; (b) acquisitions and dispositions of Investment Property; (c) pledges and releases of collateral securing the Investment Property; (d) determinations of the Investment value; (e) adjustments to the Participants' balances; and (f) the current balance for each Participant. There shall be a rebuttable presumption that any such records are complete and accurate.

2.8. Confirmation - Each Participant shall receive written confirmation of each contribution made by or distribution made to the Participant no later than the following business day after the contribution or distribution occurs.

ARTICLE III

The Lead Participant

3.1. Term - The Lead Participant shall continue to serve as Lead Participant until it resigns pursuant to this Article III, it withdraws from this Agreement pursuant to Section 7.3 hereof, or this Agreement is amended (pursuant to Section 11.2 hereof) to name a new Lead Participant.

3.2. Resignation - The Lead Participant may resign as Lead Participant only upon giving at least ninety days' written notice of such resignation to the Governing Board.

3.3. Function

(a) Monies to be invested pursuant to this Agreement and the investments made pursuant to this Cooperative Investment Agreement shall be held in the custody of the Lead Participant on behalf of all Participants. Monies or investments held in the custody of the Lead Participant shall not be commingled with other monies or investments of the Lead Participant.

(b) The Lead Participant shall at all times employ as Custodian a bank or trust company that qualifies under applicable New York Law as a custodian for investments of Participants and has been approved by both the Governing Board and the board of the Lead Participant. The Lead Participant may also authorize the Custodian to employ one or more Sub-Custodians from time-to-time that qualify under applicable New York Law as custodians for investments of Participants and have been approved by the Governing Board.

3.4. Lead Fiscal Officer - The Lead Participant shall perform any and all of its duties under this Agreement through the Lead Fiscal Officer, and every decision made or action taken by the Lead Fiscal Officer in the name of the Lead Participant shall be for and on behalf of the Lead Participant acting on behalf of all the Participants. The Lead Participant hereby expressly authorized the Lead Fiscal Officer to take such actions in the name of and on behalf of the Lead Participant as he shall deem to be in the best interests of the Participants taken as a whole. In addition to any requirements under the applicable Laws, the Governing Board may require the Lead Fiscal Officer to be bonded upon such terms as it deems appropriate.

ARTICLE IV

The Governing Board

4.1. General

(a) This Agreement shall be administered by a Governing Board. The numerical membership of the Governing Board shall be not less than ten percent of the total number of Participants in the Agreement as of April first of each year provided, however, that in no event shall the numerical membership be less than three except in those instances where this Agreement has only two Participants in which event the membership of the Governing Board shall be two; and provided further that in no event shall the numerical membership of the Governing Board be more than fifteen. All Governing Board members shall be Chief Fiscal Officers of Participants or such other officers or employees of Participants having knowledge and expertise in financial matters.

(b) A quorum of the Governing board members must be present to transact any Governing Board business. Two-thirds of the membership shall constitute a quorum. To transact any business or exercise any power, the Governing Board shall act by a majority vote of the members present at any meeting at which a quorum is in attendance. A member of the governing Board may designate a representative to attend meetings, vote, or otherwise act on his or her behalf. The Governing Board shall meet at least quarterly at dates and times to be established by the Governing Board.

(c) All Governing Board members must have an appropriate bond or undertaking in an amount to be determined by the Governing Board. The cost of such bond or undertaking shall be deemed to be an expense incurred by the Governing Board in administering the investments made pursuant to this Agreement.

(d) No Governing Board member may receive compensation for service as a Governing Board member but may be reimbursed for actual and necessary expenses incurred in the performance of his or her official duties as a Governing Board member.

4.2. Terms and Election of Governing Board Members - Of the initial Governing Board members, one-third shall serve one year terms, one-third shall serve two year terms, and one-third shall serve three year terms. Thereafter, all Governing Board members shall serve three year terms. An annual election shall be held for those members whose terms have expired. The election of the initial Governing Board members shall be held eighty five days after the date on which the participants enter into this Agreement. Thereafter, the Governing Board shall establish an annual date for the election. All Participants shall be given at least thirty days' notice of an election and the opportunity to vote by mail, proxy, or electronic means as defined by the Governing Board. Candidates for Governing Board membership shall be nominated by the Participants they represent.

4.3. Vacancies on the Governing Board - If a member becomes ineligible for office because he or she is no longer the Chief Fiscal Officer or other officer or employee of a Participant; the municipal corporation he or she represents is no longer a Participant in the Agreement; or if for any other reason a member resigns or can no longer fulfill the obligations of membership, then the remaining members of the Governing Board may appoint an eligible Chief Fiscal Officer to fill the vacancy until the next annual election at which time the unexpired term of the vacancy shall be filled in the same manner as all Governing Board member positions.

4.4. Powers and Responsibilities of the Governing Board

(a) The Governing Board shall have the following powers and responsibilities: (i) administering all aspects of this Agreement; (ii) entering into those contracts deemed appropriate to assist in the management of the Agreement; (iii) monitoring compliance with the investment policy established under this Agreement; (iv) monitoring compliance with the maturity limitations established under this Agreement; (v) monitoring compliance with the reporting and disclosure requirements established under this Agreement; (vi) testing the investments made pursuant to this Agreement at least once a month for sensitivity to changes in interest rates; (the Governing Board shall adopt a testing methodology that is reasonably designed to reliably quantify the effect of a change in interest rates on the market value of the investment portfolio); (vii) to secure an Irrevocable Letter of Credit in an amount sufficient to cover any potential losses as quantified pursuant to the testing described in part (vi) of this paragraph, the cost of such Irrevocable Letter of Credit to be deemed an expense incurred by the Governing Board in administering the investments made pursuant to this Agreement; and (viii) should the Governing Board obtain a rating from a nationally recognized statistical rating organization, such rating and any subsequent changes therein shall be disclosed to each Participant.

(b) The Governing Board may procure the services of professionals such as an Administrator, Investment Advisor, Independent Auditor, Custodial Bank, and any other professional services it deems appropriate to assist the Governing Board in fulfilling its responsibilities under this Agreement provided that: (i) the professionals who will render such service, individually and collectively, shall meet all qualifications deemed appropriate by the Governing Board; (ii) the procurement of such services shall be in compliance with Section 104-b of the General Municipal Law subject to a request for proposal process at least every three years; (iii) the contracts for such services shall ensure compliance with the requirements of Sections 10 and 11 of the General Municipal Law; and (iv) the charges, fees, and other compensation for any contracted serves shall be clearly stated in written service contracts.

4.5. Delegation of Powers - The Governing Board may delegate the daily responsibilities of making investments decisions pursuant to this Agreement to the Lead Fiscal Officer of the Lead

Participant provided that such delegation shall in no way relieve the Governing Board of its responsibilities under this Agreement and provided further that such Lead Fiscal Officer has an appropriate bond or undertaking, the cost of which shall be deemed to be an expense in administering the investments made pursuant to this Agreement, in an amount to be determined by the Governing Board.

4.6. Investment Powers - The Governing Board is permitted to make Permitted Investments only in accordance with this Agreement. Except as otherwise provided in this Agreement, the Governing Board shall have full authority and power to make any and all Permitted Investments within the limitations of this Agreement that it, in its absolute discretion, shall determine to be advisable and appropriate as evidenced by its so doing, regardless of whether such investments may be held or retained by trustees or fiduciaries. The Governing Board shall have no liability for loss with respect to Permitted Investments made within the terms of this Agreement, even if such investments were of a character, or in an amount not considered proper for the investment of trust funds by trustees or other fiduciaries.

4.7. Transactions Involving Affiliates - Any provision of this Agreement to the contrary notwithstanding, except to the extent restricted by any applicable Law or the Investment Guidelines:

(a) the Governing Board may approve, enter into, and ratify transactions in which the Investment Advisor is acting as principal;

(b) without limiting the foregoing, the Governing Board may enter into transactions with any Participant, the Investment Advisor, the Administrator, the Custodian or any affiliate, officer, director, employee, or agent of any of the foregoing (except that in no event shall the Governing Board enter into any transaction with any of the officers, directors, employees, or agents of any Participant including but not limited to the Lead Fiscal Officer if (i) each such transaction has, after disclosure of such affiliation, been approved or ratified by the affirmative vote of a majority of the members of the Governing Board including a majority of the members then in office who are not affiliates of any person (other than the Participants as Participants) who is a party to the transaction and (ii) such transaction is, in the opinion of the Lead Fiscal Officer, as evidenced by a written declaration stating such opinion on terms fair and reasonable to the Participants and at least as favorable to them as similar arrangements for comparable transactions (of which the Lead Fiscal Officer has knowledge) with organizations unaffiliated with the Participants or with the other person who is a party to the transaction;

(c) In the absence of fraud, a contract, act, or other transaction, made, done, or entered into by the Governing Board pursuant to this Agreement (unless entered into with any of the officers, directors, employees, or agents of any Participant including but not limited to the Lead Fiscal Officer) is valid, and no advisor, Participant, affiliate, member of the

Governing Board, officer, employee, or agent of any of the foregoing (including but not limited to the Lead Participant) shall have any liability by reason of one or more of such persons, individually or jointly with others, being a party or parties to, being directly interested in, or being affiliated with such contract, act, or transaction or any party thereto provided that such interest or affiliation is disclosed to the Governing Board and the Governing Board authorizes such contract, act, or other transaction in writing; and

(d) any advisor, Participant, affiliate, officer, employee, or agent of any of the foregoing may, in his personal capacity, or in a capacity as trustee, officer, director, stockholder, partner, member, agent, advisor, or employee of any person have business interests and engage in business activities in addition to those relating to this Agreement, which interests and activities may be similar to those contemplated by this Agreement and may include the acquisition, syndication, holding, management, operation, or disposition of securities, investments, and funds for such person's own account or for the account of other person(s). No person shall have any obligation to present to the Governing Board any investment opportunity that comes to him an any capacity other than solely as advisor, Lead Fiscal Officer, or Participant, even if such opportunity is of a character which, if presented to the Governing Board could be taken by the Governing Board.

4.8. No Borrowing - Neither the Governing Board nor the Lead Participant shall have the power to borrow money or incur indebtedness under this Agreement.

ARTICLE V

Representations and Warranties

5.1. District or Municipal Corporation - Each Participant hereby represents and warrants to the other Participants that it is a municipal corporation or district as such terms are defined in the Act.

5.2. Approvals - Each Participant hereby represents and warrants to the other Participants that this Agreement has been approved by a majority vote of the voting strength of its governing body.

5.3. Hearings, Referenda, and Consents - Each Participant hereby represents and warrants to the other participants that is has, to the extent any general or special law would require it to do so before performing by itself any function, power, or duty that may be performed under this Agreement, held all necessary public hearings, conducted all necessary referenda, and obtained all necessary consents of governmental agencies and satisfied all other requirements applicable to the making of contracts.

5.4. Execution; Enforceability - Each Participant hereby represents and warrants to the other Participants that it has duly executed this Agreement in accordance with its internal procedures and that this Agreement is binding upon and enforceable against such Participant.

5.5. Accuracy of Certificates - Each Participant hereby represents and warrants to the other Participants that each of the certificates delivered heretofore or hereafter by such Participant pursuant to this Agreement, as of the date specified therein, is true and complete and contains no material misstatements of fact or omissions that render them misleading to the Governing Board or any other Participant.

ARTICLE VI

Covenants

6.1. Source of Contributions - Each Participant covenants that all contributions made to the Investment Property by it shall be from funds that it is permitted, pursuant to the provisions of the statutes, local laws, resolutions, ordinances, charters, code rules, regulations, and agreements applicable to such Participant to invest and otherwise apply in the manner contemplated by this Agreement.

6.2. Truth of Representations - Each Participant covenants that it shall withdraw from this Agreement pursuant to Section 7.3 hereof prior to the time that any of the representations made by it pursuant to Article V hereof ceases to be true.

6.3. Resignation of Lead Participant - The Lead Participant covenants that it shall not resign as Lead Participant except in accordance with Section 3.2 hereof.

6.4. Supplemental Information - Each Participant covenants that if at any time any certificate delivered by it pursuant to this Agreement shall at such time be incomplete or false or contain material misstatements of fact or omissions that render it misleading (including but not limited to changes in incumbent officers), such Participant shall deliver promptly to the Governing Board a new certificate that sets forth the correct information.

6.5. Not a Money Market Fund - No Fund shall be operated at any time by the Lead Participant or the Governing Board under the provisions of any Third Party Agreement as a "Rule 2a-7- like money market fund" as that term is defined in 17 C.F.R. 270.2a-7.

ARTICLE VII

Participants

7.1. General

(a) Each Participant shall have an undivided interest in monies and investments held by the Lead Participant on behalf of the Participants in the proportion that the total amount of contributions made by that Participant bears to the total amount of contributions by all the Participants.

(b) Each Participant shall annually receive, and each prospective participant shall receive prior to their participation in the Agreement, an information statement that shall include the following: (i) a brief history of the Agreement; (ii) a description of the organization and terms of the Agreement including the powers and responsibilities of the Governing Board and the qualifications of any professionals retained under the Agreement; (iii) a description of the investment objectives, policies, and practices contained in the Agreement including those pertaining to liquidity, methodology for determining Participants' interests, distribution of earnings, and calculation of yield; (iv) a description of the current investments held under the Agreement; (v) a listing of any fees or charges to be incurred by Participants; (vi) a description of the required procedures for initiation and termination of participation in the Agreement; and (vii) such other material statements that the Governing Board in its sole judgment shall determine to be necessary or reasonable to disclose in the Information Statement.

7.2. Admission - Each Participant (including but not limited to the Lead Participant) hereby expressly agrees that any district or municipal corporation (as defined in the Act) can enter into this Agreement and become a Participant upon its: (a) holding any necessary public hearings, conducting any necessary referenda, and obtaining any necessary consents of governmental agencies; (b) approving this Agreement by a majority vote of the voting strength of its governing body; (c) satisfying any other requirements applicable to its making contracts; (d) delivering to the Lead Participant an executed counterpart of this Agreement; and (e) delivering to the Lead Participant a certificate, in a form acceptable to the Lead Participant, to the effect that the requirements of clauses (a) through (c) above have been satisfied and setting forth such other information as the Lead Participant may require.

7.3. Withdrawal - Any Participant except the Lead Participant may withdraw from this Agreement at any time upon written notice to the Lead Participant and the Governing Board. The Lead Participant may withdraw only upon at least ninety days' prior notice to all the other Participants. Upon its withdrawal from this Agreement, a Participant shall cease to have any rights or obligations under this Agreement. A notice of withdrawal shall be deemed to constitute a request under the Payment Procedures that an amount equal to the requesting Participant's balance be paid to such Participant. No withdrawal shall become effective until such Participant's balance is equal to zero and until such time, such Participant shall continue to possess all the rights and be subject to all the obligations arising from this Agreement.

7.4. Forced Withdrawal - Any Participant that breaches any covenant contained in Article V hereof or for which any of the representations contained in Article VI hereof ceases to be true shall be deemed to have given a notice of withdrawal pursuant to Section 7.3 hereof immediately upon such breach or cessation but shall not be deemed to have requested the payment of its balance unless and until it either makes an actual payment request or the Governing Board makes a final determination that such a breach or cessation has occurred.

ARTICLE VIII

Statements and Reports

8.1. Market Valuation - The market value of investments made pursuant to this Agreement shall be determined at least monthly and whenever the method of valuation authorized by the Agreement does not accurately reflect the value of Participants' interests in such investments.

8.2. Reports - **(i)** The Governing Board shall, or shall cause the Administrator to, deliver to all Participants at least once a year a report detailing the following information from the preceding twelve months: (a) the portfolio of investments currently held pursuant to the Agreement including for each investment the market value, time remaining to maturity, interest earned and realized, and unrealized gains and losses; (b) the overall investment results, yield, and weighted average maturity; (c) a list of the fees paid for all professional services procured under the Agreement; and (d) a statement of all other expenses incurred by the Governing Board in administering the Investments made pursuant to the Agreement.

(ii) The Governing Board shall contract to have an independent certified public accountant conduct an annual audit of the activities undertaken pursuant to this Agreement and that audit shall be made in accordance with generally accepted auditing standards. A signed copy of such audit report shall be filed with the Governing Board within ninety (90) days after the close of the period covered thereby. Copies of such reports shall be mailed promptly to the State Comptroller and to each person who is a Participant at the close of the period covered thereby.

(iii) Each Participant shall receive a monthly statement that sets forth the following information for the preceding month: (a) all activity by the Participant; (b) the value of the Participant's interest under the Agreement at the beginning and end of the month; and (c) an itemization of all investments held under the Agreement as of the end of the month including the market value of each investment as of that date.

ARTICLE IX

The Investment Advisor

9.1. Appointment - The Governing Board is ultimately responsible for making all investment decisions regarding the Investment Property in accordance with the Investment Guidelines. Consistent with the Governing Board's ultimate responsibility as stated herein, the Governing Board may contract with the Investment Advisor. The Investment Advisor may also serve as the Administrator and/or the Custodian.

9.2. Sub-Investment Advisors - The Governing Board may also authorize the Investment Advisor to employ one or more sub-investment advisors from time-to-time. Any sub-investment advisor may perform such of the acts and services of the Investment Advisor and upon such terms and conditions as may be agreed upon between the Investment Advisor and such sub-investment advisor.

9.3. Funds - The Lead Participant shall cause the Custodian to establish a primary fund (the Government Fund) for the investment of Investment Property of the Participants. The Fund shall be invested in Permitted Investments pursuant to the criteria and policies contained in Exhibit A hereto. Notwithstanding anything in this Cooperative Agreement to the contrary, the Investment Advisor may, upon the direction of the Lead Participant and the Governing Board, direct the Custodian to establish other specially designated Funds, in addition to the Government Fund, with specified investment characteristics that may be more limited than the Investment Property but may not be broader. The Investment Advisor, in concert with the Lead Participant, may cause the Custodian to establish any such Funds once the Board and the Lead Participant have approved in writing the investment characteristics of any such Funds. If established, any such Funds shall consist only of Permitted Investments, and the investment characteristics of each such Fund shall be set forth in a separate investment policy made as an exhibit to this Cooperative Agreement titled "Exhibit - A" with the applicable number being inserted in the blank and discussed in an Information Statement to the Participants. The establishment of such Funds shall be deemed an amendment of this Cooperative Agreement as described in Section 11.2. According to the contribution and reporting procedures set forth in Section 2 and Section 7 hereof, a Participant may direct the Lead Participant to invest its monies in any of the established Funds. The Investment Advisor shall cause each such Fund to maintain accounts and reports separate from any other Fund. The Investment Advisor may cause to be maintained a separate rating on each such Fund. All provisions of this Cooperation Agreement and the Investment Advisor Agreement shall apply to any such Funds.

9.4. Special Subaccounts - Notwithstanding anything in this Cooperation Agreement to the contrary, the Investment Advisor from time-to-time may propose to the Participants that the Participants establish specially designated, individualized subaccounts within any Fund with investment, withdrawal, contribution, or other characteristics different, but no broader, than those set forth in this Cooperation Agreement. Such characteristics may include without limitation certain restrictions on amounts to be deposited, the types of Permitted Investments to be made, and additional administration fees as set forth in the Services Agreement. A Participant in its sole discretion may create such proposed special, individualized subaccounts within any Fund. Any special subaccount that is created pursuant to this Section 9.4 shall be subject to the terms and investment policies set forth in the proposal of the Investment Advisor until the terms governing such special subaccount are amended by the specific Participant with such subaccount. In order to amend such terms, the Participant must provide to the Investment Advisor a special investment policy governing such special subaccount. Such investment policy may not be broader than the Investment Policy of Government Fund attached to this Cooperative Agreement as Exhibit A or if a subaccount is created for a Government Fund, such investment policy may not be broader than the investment policy outlined in the exhibit corresponding to such Government Fund, and in no case shall it be broader than the investment policy contained in Exhibit A hereto. The establishment of such special subaccounts and the amendment of the investment policy for such subaccount shall not be deemed an amendment of the Cooperation Agreement. The Investment Advisor shall calculate the return realized by such special subaccounts separate and apart from the returns realized by other subaccounts maintained for other Participants.

ARTICLE X

The Administrator

10.1. Appointment - The Governing Board is primarily responsible for the general supervision and administration of the Investment Property. However, the Governing Board is not required personally to perform all of the administrative tasks required under the Agreement and, consistent with the Governing Board's ultimate responsibility as stated herein, the Governing Board shall appoint an Administrator for purposes of this Agreement and may grant or delegate such administrative authority to perform ministerial functions to the Administrator or to any other person the services of whom are obtained by the Administrator, provided that no investment discretion can be delegated to the Administrator. The Governing Board may appoint one or more persons to serve jointly as co-administrators. The Administrator may also serve as the Investment Advisor and/or the Custodian.

10.2. Successors - In the event that, at any time, the Administrator shall resign or shall be terminated pursuant to the provisions of the Services Agreement, the Governing Board may appoint a successor thereto in accordance with Section 11.1 and 11.2.

ARTICLE XI

Amendment and Termination

11.1. Amendment - This Agreement, including the Exhibits hereto, can be amended by the Participants from time-to-time as follows:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the proposed amendment and declaring its advisability.

(b) The Governing Board shall promptly, and in any event within five business days, notify each Participant (i) of the terms of the proposed amendment, (ii) of the date on which such resolution was adopted, and (iii) that each Participant has sixty (60) days from the date of the adoption of such resolution by the Governing Board to approve the proposed amendment.

(c) Sixty (60) days after the date of the adoption of such resolution, each Participant shall be deemed to have given notice of withdrawal pursuant to Section 7.3 hereof unless it has theretofore delivered to the Governing Board an executed counterpart of the proposed amendment and a certificate, to be provided by the Governing board, stating that the necessary actions have been taken for the Participant to approve the proposed amendment.

(d) The proposed amendment shall become effective once the withdrawal of every Participant deemed to have given notice of withdrawal under Section 11.1 (c) in connection with the proposed amendment has become effective.

11.2. Streamlined Steps for Certain Amendments - The provisions of Section 11.1 to the contrary notwithstanding, if an amendment is to effect a replacement of the Lead Agent with another Participant consenting to serve as such, or to replace the Administrator or the Custodian, or to make related changes to the Agreement reasonably necessary or convenient to accommodate the Lead Agent, Administrator, or Custodian (such as, without limitation, changes to responsibilities and compensation) that are, in the determination of the Governing Board, expected to be in the best interest of the Participants (such as creating Funds and instituting further restrictions to Investment Policy) taken as a whole, the procedures of this Section 11.2 shall apply as follows:

(a) A majority of the voting strength of the Governing Board shall adopt a resolution setting forth the amendment and including the identity of any replacement Administrator, the replacement Custodian, or the Participant who is to become Lead Participant and the date upon which such amendment is to become effective. In lieu of establishing such date in the resolution, the Governing Board may delegate the authority to establish such date to the Chair;

(b) The Executive Director shall promptly, and in any event within five (5) business days, notify each Participant of the terms of the amendment and the date on which such resolution was adopted; and

(c) Such amendment shall not become effective until at least thirty (30) days have elapsed since the notification of each Participant. Participants who have not withdrawn by such time shall be deemed to have consented to such.

11.3. <u>Termination</u>

(a) This Agreement may be terminated at any time pursuant to a duly adopted amendment hereto. This Agreement shall terminate automatically if:

(i) at any time after October 20, 1999, there are fewer than two Participants; or

(ii) this Agreement is not amended to name a new Lead Participant on or before the day that is immediately prior to the date on which the resignation or withdrawal of the Lead Participant would otherwise become effective.

(b) Upon the termination of the Agreement pursuant to this Section 11.3:

(i) The Governing Board shall carry on no business in connection with the Investment Property except for the purpose of satisfying the Investment Liabilities and winding up its affairs in connection with the Investment Property;

(ii) The Governing Board shall proceed to wind up its affairs in connection with the Investment Property, and all of the powers of the Governing Board, Lead Participant, the Lead Fiscal Officer, and the advisors under this Agreement shall continue until the affairs of the Governing Board in connection with the Investment Property shall have been wound up including but not limited to the power to fulfill or discharge obligations under the Investment Agreements, collect amounts owed, sell, covey, assign, exchange, transfer, or otherwise dispose of all or any part of the remaining Investment Property to one or more persons at public or private sale for consideration that may consist in whole or in part of cash, securities, or other property of any kind, discharge or pay Investment Liabilities, and do all other acts appropriate to liquidate its affairs in connection with the Investment Property; and

(iii) After paying or adequately providing for the payment of all Investment Liabilities, and upon receipt of such releases, indemnities, and refunding agreements as the Governing Board deems necessary for its protection, the Governing Board may distribute the remaining Investment property, in cash or in kind or partly in each, among the Participants according to their respective proportionate balances.

(c) Upon termination of this Agreement and distribution to the Participants as herein provided, the Governing Board shall execute and lodge among the records maintained in connection with this Agreement an instrument in writing setting forth the fact of such termination, and the Governing Board, Lead Participant, Lead Fiscal Officer, Participants, and advisors shall thereupon be discharged from all further liabilities and duties hereunder, and the rights and benefits of all Participants hereunder shall cease and be canceled and discharged provided that Section 2.7 hereof shall survive any termination of this Agreement.

(d) If this Agreement is terminated pursuant to Section 11.3 (a) (ii) hereof, the resignation and/or withdrawal of the Lead Participant shall be postponed until the instrument contemplated by Section 11.3 (c) hereof has been executed and lodged among the records maintained in connection with this Agreement.

ARTICLE XII

Miscellaneous

12.1. Governing Law - This Agreement is executed by the Participant and delivered in the state of New York and with reference to the laws thereof and the rights of all parties and the validity, construction, and effect of every provision hereof shall be subject to and construed according to the laws of the state of New York.

12.2. Counterparts - This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument that shall be sufficiently evidenced by and such original counterpart.

12.3. Reliance by Third Parties - Any person dealing with the Governing Board shall be entitled to rely upon a certificate executed by a person who, according to the records maintained hereunder, appears to be a Governing Board member with respect to any of the following matters: (i) the number or identity of advisors or Participants; (ii) the identity of the Lead Participant or the Lead Fiscal Officer; (iii) the due authorization of the execution of any instrument or writing; or (iv) the existence of any fact or facts which in any manner relate to this Agreement.

12.4. Provisions in Conflict with Law - The provisions of this Agreement are severable and if any one or more of such provisions (the Conflicting Provisions) are in conflict with any applicable laws, the Conflicting Provisions shall be deemed to have never constituted a part of this Agreement, and this Agreement may be amended pursuant to Section 11.1 hereof to remove the Conflicting Provisions provided, however, that such conflict or amendment shall not affect or impair any of the remaining provisions of this Agreement or render invalid or improper any action taken or omitted (including but not limited to selection of the Lead Participant, election of Governing Board members, and the designation of advisors) prior to the discovery or removal of the Conflicting Provisions.

12.5. Gender; Section Headings

(a) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders, and words importing the singular number shall mean and include the plural number and vice versa.

(b) Any headings preceding the texts of the several Articles and Sections of this Agreement and any table of contents or marginal notes appended to copies hereof shall be solely for convenience of reference and shall neither constitute a part of this Agreement nor affect its meaning, construction, or effect.

12.6. No Assignment - No Participant may sell, assign, pledge, or otherwise transfer any of its rights or benefits under this Agreement to any other person, and any purported sale, assignment, pledge, or other transfer shall be null and void.

12.7. No Partnership - Notwithstanding any provision hereof to the contrary, this Agreement does not constitute an association of two or more persons to carry on as co-owners a business for profit, and none of the Participants intends this Agreement to constitute a partnership or any other Investment venture or association. Furthermore, none of the Participants has any authority hereunder to personally bind or act as agent for another Participant in any manner whatsoever, except to the extent, if any, expressly provided elsewhere herein.

12.8. Construction of Powers - In construing the provisions of Section 4.4 hereof, the presumption shall be in favor of a grant of power to the Governing Board. The Governing Board shall not be required to obtain any court order to deal with the Investment Property.

12.9. Notice - Unless otherwise specified in this Agreement, all notices required to be sent under this Agreement: (a) shall be in writing, (b) shall be deemed to be sufficient if given by depositing the same in the United States mail, postage prepaid, addressed to the person entitled thereto at his address as it appears on the records maintained by the Governing Board or via electronic mail and NYCLASS website posting, and (c) shall be deemed to have been given on the day of such mailing or posting.

NYCLASS

IN WITNESS WHEREOF, the Lead Participant has caused this Agreement to be executed in its name and on its behalf as of the date first written above.

Lead Participant

By Reinhold J. Tischler

Name: R. Tischler

Title: Mayor, Village of Potsdam

EXHIBIT A

This Investment Policy restricts the New York Cooperative Liquid Assets Security System (NYCLASS) portfolio to the following and such other investments as may be authorized in the future for Participants under state law:

- Any security issued by, fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment.
- Obligations of the state of New York.
- Obligations issued pursuant to section 24.00 or 25.00 of the local finance law (with the approval of the State Comptroller) by any municipality, school district, or district corporation not participating in the Cooperative.
- Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the state of New York, collateralized in accordance with the provisions of General Municipal Law, Section 10, or in accordance with all of the following conditions:
    1. The moneys are invested through a bank or trust company located and authorized to do business in New York.
    2. The bank or trust company arranges for the deposit of moneys in certificates of deposit in one or more banking institutions, as defined by section nine-r of the banking law, for the account of NYCLASS.
    3. The full amount of the principal and accrued interest of each such certificate of deposit must be insured by the Federal deposit insurance corporation.
    4. The bank or trust company acts as custodian for NYCLASS with respect to such certificates of deposit issued for the NYCLASS account.
    5. At the same time that NYCLASS's moneys are deposited and the certificates of deposit are issued for the account of NYCLASS, the bank or trust company receives an amount of deposits from customers of other financial institutions equal to or greater than the amount of the moneys invested by NYCLASS through the bank or trust company.
- Special time deposits may be maintained only with, and certificates of deposits may be purchased only from, credit-worthy banks and trust companies.

- Repurchase agreements and tri-party repurchase agreements with member banks of the Federal Reserve System and/or dealers in U.S. Government Securities that have a short term issuer credit rating (actual or imputed) of at least 'A-1' by S&P Global Ratings.

  No more than 25% of the portfolio may be invested overnight with any one counterparty, unless the counterparty is rated 'A-1+' by S&P then no more than 50% of the portfolio may be invested overnight with such a counterparty.

  A Master Repurchase Agreement (e.g. The Bond Market Association standard agreement, 1996 version) and applicable NYCLASS annexes must be signed by all parties and on file prior to executing any transaction.

  Tri-party repurchase agreements are permissible with NYCLASS Board approved counterparties and third party custodians (acting for both the party and the counterparty). Written tri-party custodian agreements (in addition to The Bond Market Association 1996 standard repurchase agreement) must be signed by all parties and on file prior to executing any transaction. Tri-party repurchase agreements shall not exceed thirty (30) calendar days.

  Collateral (purchased securities) shall be limited to the following and shall be indicated as such on Schedule 1 'Schedule of Eligible Securities' of the tri-party custodian agreement: U.S. Treasuries (Bills, Bonds, Notes, Strips), GNMA I/II Others-Fixed Rate, and GNMA I/II Others-Adjust Rate.

  Term repurchase agreements (TRA) are considered eligible investments under the following conditions:

  - For TRAs between two to five business days:
    A maximum of 10% of the portfolio with any one dealer.

  - For TRAs with maturities of more than five business days:
    A maximum of 5% of the portfolio.

  - TRAs shall not exceed thirty (30) calendar days.

  TRAs shall fulfill all requirements of the 1996 version of The Bond Market Association master repurchase agreement.

The Repurchase Agreements between NYCLASS and the various approved counterparties require that the aggregate market value of all Purchased Securities from any particular counterparty be at least 102% (the Margin) of the aggregate Purchase Price of the Purchased Securities.

The Board recognizes that market fluctuations constantly increase or decrease the value of securities; that there is value in maintaining ongoing positive relationships between NYCLASS and the various counterparties; that accepted practice in the industry allows minor deviations from strict application of margins; and that there is a cost of changing collateral securing repurchase agreements. For those reasons, the Portfolio Manager may use discretion before directing that a counterparty supply additional Purchased Securities until such time as the margin falls below 101.5%. If the aggregate collateral level of the counterparty falls below 101.5%, the Portfolio Manager shall notify the counterparty to provide sufficient additional securities to restore the margin to at least 102%. The portfolio manager will require additional collateral to return the margin to at least 102% on the next business day.

- The maximum final maturity per fixed rate security fully guaranteed by or for which the full credit of the United States Treasury is pledged for payment is 13 months (397 days).
- The maximum final maturity per floating rate security fully guaranteed by or for which the full credit of the United States Treasury is pledged for payment is two years (762 days).
- The weighted average maturity to reset cannot exceed 60 days.
- The weighted average maturity to final cannot exceed 120 days.

Executed on: June 6, 2018

A RESOLUTION DECLARING MARCH 2, 2023 "ERNA ROGERS DAY" IN THE CITY OF POUGHKEEPSIE

(R-23-28)

INTRODUCED BY CHAIRWOMAN BROWN AND SUPPORTED BY MAYOR MARC NELSON:

WHEREAS, Erna Rogers was born on March 2, 1921 in the City of Poughkeepsie. She grew up with a brother and sister on Brenner Mill Company farm in Clinton Corners.; and

WHEREAS, Ms. Rogers graduated from The City of Poughkeepsie School District in 1938 and continued her education at Wood-Purington School for Typing and Secretarial Studies and worked as a junior accountant for various companies in Poughkeepsie; and

WHEREAS, Erna's first full time job was with Central Hudson and later she enjoyed a career at IBM that spanned over 20 years; and

WHEREAS, Erna's life was enriched by her involvement in her community and her lifelong membership at St. John's Lutheran Church of Poughkeepsie; and

WHEREAS, Erna states that her secret to a long life has been keeping God in her thoughts daily and thanking Him for all of the good that he has done for her in her life; and

NOW, THEREFORE, be it resolved that the Common Council hereby dedicates March 2, 2023 as "Erna Rogers Day" in the City of Poughkeepsie.

SECONDED BY COUNCILMEMBER ______________________________________ .

PLEASE PRINT OR TYPE FORM CLEARLY

NOTE: Claim must be filed with and served to the City Chamberlain in triplicate (3 copies) within 90 days after the claim arises. Use additional sheets if necessary.

NOTICE OF CLAIM
AGAINST
THE CITY OF POUGHKEEPSIE, NEW YORK

CITY OF POUGHKEEPSIE
CITY CHAMBERLAIN
2023 FEB 24 PM 2:59

TODAY'S DATE: February 24, 2023

NAME AND ADDRESS OF EACH CLAIMANT:

Lori A. Kiernan
346 Gardenia Drive
Rhinebeck, NY 12572

TELEPHONE NUMBER: 845-389-0661

NAME AND ADDRESS OF ATTORNEY (IF ANY):

DESCRIBE WHAT HAPPENED AND AMOUNT CLAIMED (PLEASE STATE DATE, TIME, LOCATION, AND MANNER IN WHICH CLAIM AROSE):

2 pieces of metal shards were found by Monro Muffler/Brake & Service to have flattened my right rear tire during the time the metal work was done in the parking garage on the P2 level up/down ramps. The tire was replaced at a cost of $233.54. Invoice #173635 attached.

ITEMS DAMAGED OR INJURIES SUSTAINED:

Right Rear Tire

Lori A Kiernan
Signature of Claimant

Signature of Claimant

STATE OF NEW YORK, COUNTY OF Dutchess s.s.:

Lori A. Kiernan being duly sworn, say(s) that he/she is/are the claimant(s) named in the foregoing claim, that he/she has/have read the same and know(s) the contents thereof; that the same is true to his/her own knowledge, except as to the matters alleged upon information and belief and as to those items, he/she believes it to be true.

Lori A. Kiernan
Signature of Claimant

Signature of Claimant

Sworn to before me this 24th day of February, 2023

Jennifer L Propfe
Notary Public

JENNIFER LYN PROPFE
Notary Public, State of New York
No. 01PR6279422
Qualified in Dutchess County
Commission Expires April 08, 2025

NOTE: After submitting this form to the City Chamberlain, please direct any inquires to the Corporation Counsel at (845) 451-4065, Monday to Friday, 8:30 a.m. - 4:00 p.m.

MONRO MUFFLER/BRAKE & Service

STORE 45 REPAIR SHOP# 3140579
350 MILL ST. AT HAMILTON
SHOP045
POUGHKEEPSIE,NY 12601
(845)452-6262

Guest ID:	**0045021585**	Year:	2020	Date/Time:	02/24/23 12:21:34
Name:	**LORI KIERNAN**	Make:	HONDA	Estimate #:	253177
Address:	89 CAMP DR	Model:	HR-V	Invoice #:	173635
Address 2:		Lic No:	PT102	PO Number:	
City,State,Zip:	RHINEBECK, NY, 12572	VIN:	3CZRU6H18LM716281	Unit Number:	
Home Phone:	(845) 389-0061	Color:		Email Address:	lori.kiernan@gmail.com
Work Phone:	**(845) 483-8164**	Engine:	1.8L GAS SOHC	Fleet/Wholesale:	N
Other Phone:	(000) 000-0000 ext.00000	Mileage In:	34179	Est Created On:	02/24/23 07:55:41
Tax Exempt #:		Mileage Out:	34179		
Manager:	GEORGE HAWKS	Inspect Due:	09/01/23		

Services Requested:
RR TIRE LEAK CHECK ALL AIR PRESSURES

Qty.	Part #	Car Loc	Description	Part	Labor	Amount
Tire Pressure Spec: FRONT: 32 REAR: 32 **Wheel Torque:** 80						
INCLUDED WITH EVERY VISIT						
1	CI		COURTESY INSPECTION			NO CHARGE
1	SM		SCHED. MAINT. REVIEW			NO CHARGE
TIRE						
1	706171163	A	* GDY EAGLE LS-2 Tire Size: 225/50R18 Speed Rating: H Ply: 04 Load Range: B Sidewall: VSB Load Index: 95	169.99	0.00	169.99
	DOT Numbers: M678JR1R2421		Mfg. Date: 24th week of 2021			
1	*706171163	A	Discount On 706171163	(17.00)	0.00	(17.00)
1	RHZ	A	ROAD HAZARD COVERAGE	27.20	0.00	27.20
1	TR2	A	TIRE RECYCLING FEE	2.50	0.00	2.50
1	NYTIREFEE	A	WASTE TIRE MANAGEMENT FEE (NY State Required)	2.50	0.00	2.50
			TOTAL TIRE:			185.19
TIRE SERVICE						
1	LTI	A	Lifetime Install Package Includes: Mounting, Balancing, Standard Valve Stem, TPMS Inspection&Reset if applicable Alignment Check, Wheel Torque PLUS: LifetimeBalancing, Lifetime Rotation, Lifetime Tire Repair	0.00	30.99	30.99
			TOTAL TIRE SERVICE:			30.99

***** Customer Wishes To Discard Old Parts *****

PAY TYPE: VISA 233.54 Date: 2/24/2023 APPROVAL #: 05397C ENTRY: CONTACTLESS
CREDIT CARD #: XXXX-XXXX-XXXX-7106
Transaction ID: 128230554447065839
Application ID: A0000000031010 Terminal ID: 1

SHEET METAL IN TREAD -
2 DIFFENT SPOTS -
NO REPAIRABLE

SEE NEXT PAGE

CUSTOMER COPY

MONRO MUFFLER/BRAKE & Service

STORE 45 REPAIR SHOP# 3140579
350 MILL ST. AT HAMILTON
SHOP045
POUGHKEEPSIE,NY 12601
(845)452-6262

Guest ID: **0045021585**
Name: **LORI KIERNAN**
Address: 89 CAMP DR
Address 2:
City,State,Zip: RHINEBECK, NY, 12572
Home Phone: (845) 389-0061
Work Phone: **(845) 483-8164**
Other Phone: (000) 000-0000 ext.00000
Tax Exempt #:
Manager: GEORGE HAWKS

Year: 2020
Make: HONDA
Model: HR-V
Lic No: PT102
VIN: 3CZRU6H18LM716281
Color:
Engine: 1.8L GAS SOHC
Mileage In: 34179
Mileage Out: 34179
Inspect Due: 09/01/23

Date/Time: 02/24/23 12:21:34
Estimate #: 253177
Invoice #: 173635
PO Number:
Unit Number:
Email Address: lori.kiernan@gmail.com
Fleet/Wholesale: N
Est Created On: 02/24/23 07:55:41

Services Requested:
RR TIRE LEAK CHECK ALL AIR PRESSURES

Qty. Part #	Car Loc	Description	Part	Labor	Amount

INVOICE INVOICE STORE 45 REPAIR SHOP# 3140579 INVOICE

TECH: 093000-0.00 V. GARCIA

SUB TOTAL	216.18
SALES TAX	17.36
GRAND TOTAL	233.54

All parts are new unless otherwise specified. Please see reverse for warranty details.
I acknowledge that this invoice is for services rendered by [Monro Inc.] and now, in acceptance of such service, make payment in the amount set forth on this invoice. If there was an increase in the original estimated price,
I acknowledge notice and approval of such increase. X

Guest Signature

I certify that all repairs were properly completed. ______

Company Authorized Representative

CAUTION: Owners of Mag, Custom, Alloy, or Dual Wheels must have lug-nuts retorqued after 25 miles or 24 hours!
The Company will gladly retorque these lug-nuts once after the first 25 miles at no charge. X

Guest Initials

PAY	AMT
CREDIT	233.54 2/24/2023

PAYMENT COLLECTED BY: G. HAWKS

CUSTOMER COPY

THE CITY OF POUGHKEEPSIE
NEW YORK

PUBLIC HEARING

Tuesday, February 21, 2023 6:00 pm **Common Council Chambers**

Welcome to the scheduled meeting of the Public Hearing in the City of Poughkeepsie. The date is February 21, 2023 and the time is 6:00 pm.

THIS HEARING IS FOR THE PURPOSE OF RECEIVING COMMENTS ON THE Draft Zoning Amendments.

Councilwoman-at-Large Brown called the meeting to order at 6:010 pm.

I. **WELCOME**

II. **ROLL CALL: 7 present, 2 absent (Absent: Councilmembers Deichler & Johnson)**

III. **PUBLIC PARTICIPATION: Five (5) minutes per person public comment.**

1. Gary Privratsky – 83 Worrall Ave.
2. Brendan Mee* – Little Water Prep Charter School
3. David Giannascoli – 116 Livingston St.
4. Sarah Brannen – 55 Ferris Lane
5. Ken Levinson* – 24 Garfield Place
6. Jeff Aman – 5 Barnard Ave.
7. William Brady – 2 Linden Rd.
8. Naomi Brooks* – Grand Ave.
9. Tom O'Neill – 17 Loockerman Ave.
10. Daniel Atona – For The Many
11. Mark Villante – 408 Water View
12. Holly Wahlberg – 35 Garfield Place
13. Doug Nobiletti – 145 Academy St.
14. Laurie Sandow* – S. Grand Ave.
15. John Fisher – 149 Academy St.

16. Candace Lewis* – 2 Loockerman Ave.
17. Antonia Mauro – 3 Willow Ave.
18. Brian Hooper* – 128 Academy St.
19. Mary Reynolds – 137 Academy St.
20. Sean O'Donnell* – 151 Academy St.

***submitted written comments**

Little Water Preparatory Charter School is a public charter school leasing space at 68 Dutchess Avenue. The Little Water Prep Board has reviewed the Zoning Code proposal and we understand that the proposal is to change the zone that 68 Dutchess is located in from C-1 to MU-3. Based on our current understanding of the facts, we consider the proposal to be inappropriate and resulting in an undue hardship for the legal tenants and community scholars and their families. We would like to provide the Common Council with the following comments.

Under the C-1 definition, places of worship and schools as accessory uses subject to the requirements of Section 19-3.15(2)(b)1 are permitted with a special permit. We successfully argued to the City, at considerable expense, that this should apply as well to public schools, and specifically charter schools, applying the rationale of *Cornell Univ. v. Bagnardi* and *Charter School v. Albany*. The school presently has a multi-year lease from the Archdiocese on that basis.

We note that there has been a school in that location for decades, and there is a school there today, so it appeals to common sense that the present code and proposals to change it should be construed and implemented so that a school is a permitted use in that location. We trust that our legal position, duly presented to the City, has been taken into consideration by the planners. We also must emphasize the importance of the current facility to the community as it provides a central location for our young scholars and their families.

However, as we understand the proposed MU-3 definition, public and parochial schools would be prohibited uses in that location. What has changed since Little Water Prep opened? Mayor Rollison delivered celebratory remarks at our ribbon cutting in October 2022. It was evident to all of us on the Board at that time, and since, that the community supports Little Water Prep in that location. And we rightfully felt we had the support of the City.

In our view, any change in plan for that site and that neighborhood should be discussed openly rather than implemented in a surreptitious rules change. The K-5 scholars and their parents have a right to know what the City has in mind for their children. Any issues should be out on the table and openly and honestly discussed. In the meantime, a public school, including a public charter school, should continue to be an expressly allowed use in that location.

We request further time for public comment so that fully considered remarks can be prepared on behalf of our Board, Little Water Prep's parents and scholars, the Archdiocese as landloard, and other stakeholders, before any decision is made on the proposal.

February 21, 2023

Evan Menist
2nd Wqrd Councilman

Dear Evan:

Please take note that I am firmly against allowing any Accessoryn Dwelling Units (ADUs) to be allowed on the historic ?Garfield Place properties. As a landlord, owning multiple properties in the City of Poughkeepsie, I am against changi9ng the zoning laws to allow ADUs on any single family properties throughout the City of Poughkeepsie.

Attached is a petition, from nearly all the residents of Garfield Place with 21 signituresw,, each of whom opposes the proposed zoning change to allow ADUs on our properties. As our council representative, we hope you understand our position and represent our stance on this matter.

Thank you for your support.

Very truly yours,

Kenneth Levinson
24 Garfield Place
Poughkeepsie, NY. 12601

Cc: All the Common Council Representatives
Marc Nelson, Mauyor, ?City of Poughkeepsie

January 26, 2023

Petition To Keep Our Zoning Single Family

1. We desire to keep our neighborhood zoned as single-family housing.
2. We are opposed to the proposal to change our zoning to allow additional dwelling units (ADUs) on our properties. We are opposed to allowing new structures on the properties for rentals and opposed to dividing up our existing structures to allow rentals.
3. Our neighborhood currently provides a viable tax base for the City of Poughkeepsie. Allowing ADUs and/or multiple households living on our property will begin the deterioration of our property values and tax base..
4. In historic neighborhoods, new construction and change of use is against the principals of historic preservation and will deteriorate the historic character of our houses.
5. Adding rental units to existing single-family neighborhoods, will not solve creating affordable housing in Dutchess County.

NAME:	ADDRESS	EMAIL
1. Ken Levinson	24 Garfield Place	Kenlevinson@gmail.com
2. Donna Levinson (Bunnie)	24 Garfield Place	donnalevinson@gmail.com
3. Brian Dewy	23 Garfield Place	brian.E.Dewey@BofA.com
4. Michael Tighe	23 Garfield Pl	" "
5. Robert Morten	31 Garfield Pl.	USROADMAN@YAHOO.com
6 Malinda Martell	31 Garfield Pl	malmartell@gmail.com
7. Antonio Cillis	22 Garfield Pl	anthonycillis@gmail.com
8 Danielle DiCarlo	22 Garfield Pl	danielle dicarlo6@gmail.com
9. [illegible] Hutchinson	39 Garfield Pl.	[illegible]@aol.com
10. Paul Diem	20 Garfield Pl	PDiemglobal@gmail.com
11. Sabine Diem	20 Garfield Pl	Sabinediem@gmail.com
12. Nicholas R. Lewis	16 Garfield	Nicholas@nrllegal.com
13. Melanie Vetter	28 Garfield	Melanie Vetter melanievetter111@gmail.com
14. Thérèse M. LeMelle	12 Garfield	tmlemelle@gmail.com
15. Edward Puretz	11 Garfield	edwardpuretz@hotmail

16 Birchell Huie 37 Garfield

17. Elani Huie 37 Garfield Place. Poughkeepsie, NY 12601
Chebella21@yahoo.com

18 Amy Mee - 2 Barclay St - Poughkeepsie NY 12601 amyvmee@yahoo.com

19. Holly Wahlberg 35 Garfield Place Pok 12601 hwahlberg@verizon.net

20. Ken J Cleary 35 Garfield Pl. Pok 12601 KJCLEAR@VERIZON.NET

21. [illegible] 8 Garfield PL Pok 12601 Kneiswen@gmail.com
KNeiswen@gmail.com

Public Hearing on Zoning Code changes Feb 21, 2023

Naomi Brooks, S. Grand Avenue

Reading through the 247-page document about the Zoning Code on the PK4Keeps website is a little intimidating. I want to begin by saying that I think the updates were sorely needed, and provide a much clearer and more consistent set of guidelines than the ones we've been using. They bring us into the 21st century in terms of best practices in urban land use. I am grateful that with Natalie Quinn, we have a bright young professional leading this effort.

From my past comments before this council, you know I have a particular interest in historic *buildings* and the green spaces around them, and so my comments tonight focus on the role of historic *districts* and their place within the updated zoning code.

The very first page of text in this enormous document agrees about their importance, describing one of the eight purposes of the zoning code as being the preservation of historic heritage and protection of historic buildings, sites, and their environs. Yet our historic districts are not included as a zone category. Information about how historic buildings and districts are regulated doesn't show up until page 110, 22 pages into the section called Supplemental Regulations. Someone who owns a landmarked building or a building in a landmarked district needs to check two sets of rules – the appropriate zone's rules, and the historic appropriateness rules. This is not pointed out clearly in the code. It also isn't clear from this document which one supersedes the other if there is any conflict in those rules.

Actually, the Supplemental Regulations section on the Historic Districts and Landmarks Preservation Commission uses the old local law's language. Almost two years ago, Common Council approved Local Law 21-06 to amend the old language. The amendment has a series of clearer directions in it, and notably includes a section on early design guidance. Without including the amended version or referencing it when discussing zoning categories, the purposes of protection and preservation described at the beginning of the code are obscured.

In particular, the rezoning of the Academy Street historic district to RNC - rather than the RNA that neighboring Garfield and Dwight-Hooker historic districts are zoned – diametrically opposes the stated goal of preservation and protection. The three historic districts are experienced as intertwined intact historic neighborhoods, and should be preserved with equal integrity.

Thank you for your time and consideration.

At the Common Council's meeting of February 6, Chair Brown made a last-minute addition with a resolution (R-23-21) that set tonight's public hearing (quote), "in response to a numerous amount of people who have contacted us" and that the "Council unanimously agreed that we want to have as much public feedback as possible." In violation of Open Meetings Law, neither notice of the resolution, nor the resolution itself, were posted to the City website in advance of the meeting.

First, tonight's public hearing is an obligation of New York Consolidated Laws requiring city legislative bodies to hold one or more public hearings. Ms. Quinn's grant funding might also include certain requirements. The "PK4Keeps" draft zoning plan was first announced to the public on December 8, 2022. General City Law §28-A, Section 7 is titled "Public hearings; notice", including: "(b) In the event the legislative body of the city has directed the planning board or a special board to prepare a proposed comprehensive plan or amendment thereto, the board preparing the plan shall hold one or more public hearings and such other meetings as it deems necessary to assure full opportunity for citizen participation in the preparation of such proposed plan or amendment. The legislative body of the city shall, within ninety days of receiving the planning board or special board's recommendations on such proposed plan or amendment, and prior to adoption of such proposed plan or amendment, hold a public hearing on such proposed plan or amendment."

Second, members of the public have repeatedly asked, and been ignored by this Council, to require Natalie Quinn, her consultants and her hand-picked subcommittee to review and discuss the zoning draft with the public, not at a public hearing, but at a full-fledged, well-publicized public meeting that's broadcast and recorded for the record.

Third, a Council that (quote) "want[s] to have as much public feedback as possible" does not schedule a hearing scheduled to last only 1/2-hour, nor post the meeting's agenda only a few short days in advance. To put this crumb of a public hearing into even broader perspective, the City recently posted that the Council had undergone training with Development Director Quinn at which she both made presentations and took questions. The length and content of that training, were not disclosed to the public. With the draft zoning document running 247-pages, if Quinn had <u>ONLY</u> given one minute to each page and taken <u>NO</u> questions, that single training would have lasted more than four hours. In addition, whatever this Council may or may not have learned, councilmembers demonstrated a profound lack of zoning knowledge and comprehension during a 10-minute back-and-forth with a certain commenter at the February 6 Council meeting.

The Common Council has time-and-again, on so many occasions, shown themselves ill-prepared and without long-range planning and zoning vision, including spot rezoning, their failure to enact a legal help desk at the time they enacted Good Cause Eviction, their failure to have Pattern for Progress include a vacancy study as part of their Housing Needs Assessment, and now their failure to provide an on-the record presentation, as well as maps and property registration correlating purchases, ownership, and current and future developments with the proposed zoning.

Has a single Councilmember held a Ward meeting where they've discussed this draft plan with their constituents, or otherwise taken this draft plan "to the streets"? The answer is "no". Has a single Councilmember themselves submitted a reply to the online survey about this draft plan and disclosed their input—assuming any input—to the public? The answer is "no". Why the secret? Where is the disclosure?

The City of Poughkeepsie is a city with a digital divide yet somehow Quinn, her consultants and subcommittee, expect people to toggle back and forth between a 247-page document and, for example, their reply to the survey question reading, "What page number does your comment pertain to?"

Homeownership is often cited as the most common way families can build generational wealth. This zoning plan does not undo the damage of the Quinn's Innovation District which did not require, and barely incentivized, affordable housing. Yet, one section of the current draft zoning plan attempts to both ruin a historic district as well as take a target off the backs of Quinn and others, and shift it to the backs of historic district home owners. That section does not have the potential to solve this city's housing crisis, or diversify south side demographics, but instead has the potential to amplify generational wealth for anyone in a position to build an Accessory Dwelling Unit (ADU)'s, pass the increased value of their properties to beneficiaries, and invite developers to invade the historic district in the wake of sales or inheritance.

The members of City of Poughkeepsie Development Director Natalie Quinn's secret subcommittee are Paul Hesse, Dutchess County Planning; Heather LaVarnway, Dutchess County Planning; 2nd Ward Councilmember Evan Menist; and Mary Linge, Hudson River Housing Director of Real Estate Development.

Subcommittee member LaVarnway does not live in the City of Poughkeepsie, but instead in the Village of Millbrook which has at least one restrictive housing covenant on their books. Yet, in a *Times Union* article about 26 Oakley, LaVarnway charged c/PK residents with NIMBYism. I quote: "Heather LaVarnway, Dutchess County's senior planner, said the pushback is an example of "not in my backyard," or NIMBYism, when residents of a neighborhood designate a new development — like shelters, affordable housing or group homes — as inappropriate or unwanted for their local area."

Subcommittee member Mary Linge holds the job title of Hudson River Housing Director of Real Estate Development. Hudson River Housing had an application for both use and area variances at 488-514 Main Street, which application appeared and, just as quickly, disappeared from a 2022 Zoning Board of Appeals (ZBA) agenda. Is it possible they were yanked as the product of insider information from zoning subcommittee member Linge?

Then we have subcommittee member Evan Menist who, when part of the Waterfront Task Force, was part of a multi-pronged campaign advertising their own survey through Facebook, personal emails, instant messages, flyers with QR codes, promotion on Spanish-language RadioRevolución, paper copies through the library, the Family Partnership, the Poughkeepsie Middle and High Schools, at a Juneteenth event and through surveys at the waterfront which certain task force members collected using a tablet. Waterfront Task Force members—Menist included—raised concerns regarding the demographic profile of survey respondents. Has Menist or any other current Councilmember duplicated this effort regarding zoning? No, they have not.

I reserve my right, when submitting these comments for inclusion in the minutes of this hearing, to restore edits and the unspoken remainder of comments that have been limited by the 5-minute time constraint.

January 26, 2023

Petition To Keep Our Zoning Single Family

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NAME:	ADDRESS	EMAIL
Lou Lewis	2 Loockerman Ave, Pok NY 12601	llewis@lewisgreen.com
Candace J. Lewis		clewis1880@aol.com
Charlotte Jenks Lewis	4 Loockerman Ave. Poughkeepsie, N.Y. 12601	charlotte@charlottejenkslewis.com
Charles Arvin	6 Loockerman Ave Poughkeepsie, NY 12601	charlesarvin@gmail.com
Alison Donway	8 Loockerman Ave. Poughkeepsie, NY 12601	
Roger Donway	8 Loockerman Ave Poughkeepsie NY 12601	rdonway@gmail.com
Christ Warren	24 Barnard Ave	christianswarren24@gmail
Virginia Moore	11 Platt St. 12601	virginiamoore@verizon.net
Patricia Horning	9 Platt St 12601	hornip@us.ibm.com
[illegible]	9 Platt St 12601	" " "

BRIAN HOOPER
128 ACADEMY ST

Six years ago, my partner and I made the decision to move to the Hudson Valley. Wanting to live in a city because of the diversity, interest, opportunities, and activities that come with city living, we landed on Poughkeepsie not one of the neighboring towns or villages.

I've always had an interest in design, architecture and old/historic properties, so much that I studied design and had the opportunity to serve briefly on the City of Poughkeepsie's Historic District and Landmark Preservation Commission. Finding our home on Academy St was the perfect mix of city, architecture and history; and I was excited to become a homeowner in a city that celebrates and protects its historic heritage through its residential and commercial historic districts.

We're not alone in our interest and decision to invest in Poughkeepsie. Over the past 10 years, 30% of the homes in the Academy St Historic District have turned over as homeowners have downsized or moved on. But rather than going to developers or distant investors, these homes have been purchased by people who want to live in Poughkeepsie and build their lives here. Many of those homeowners have invested in the maintenance and restoration of their homes, often doing much of the work themselves. I've never lived in a community where everyone gets along so well. I know, help, and share with many of my neighbors. An experience very different from my last apartment when the tenant across the hall would abruptly shut their door if I happened to open mine at the same time.

We're not alone in our love for the neighborhood. In preparation for tonight's hearing, we've been reaching out to the neighbors, most of whom were completely unaware of the new zoning. 65% of those on Academy St agree with the request to be zoned RNA in alignment with neighboring Garfield and Dwight-Hooker historic districts. We are continuing our outreach and hope to reach even more residents and owners. 25% of the homes in the district are owned by absentee landlords and we've reached out to them to gain support or opposition; no response has been received.

The type of densification that comes with the proposed RNC zoning for Academy Street would increase the dangers on the street. Academy Street from Route 9 to the Arterial is very busy. Increasing the number of residences in each house by two or three would result in additional traffic: road ingress and egress; and parking congestion.

~~Lastly, there is increased fire risk with adding two to three more residences and kitchens in each building. These homes are constructed of old wood using a balloon frame method and without significant modifications including fire blocking between floors, fire suppression systems all residences in one of these homes fall victim to fire destruction.~~

Our request to revise the proposed RNC zoning for the Academy St Historic District from RNC to align it with Garfield Place and Dwight Hooker.

Dear Council Members,

Firstly, I recognize and appreciate the necessary effort to revise the city's comprehensive plan and zoning. However, tonight I stand in solidarity with my Academy Street historic community. I share the concerns about irreversible threats posed to the limited number of homes within the district.

Aggressive up-zoning of these homes will likely not solve the housing crisis and will most certainly impact accessibility for owner occupancy. This seems out of touch with the core values of the comprehensive plan and of the importance of our historic assets.

I grew up just a few houses off main street and throughout my childhood I would ride my bike to Academy Street to decompress and admire the details of the amazing homes. To me, Academy Street's architectural creativity immortalizes the grit and entrepreneurial legacy of a city I'm proud to be from.

Poughkeepsie's legacy for innovation and beautiful architecture was instrumental in inspiring and motivating me to pursue a career in design. Because of that It's been a life goal to return home and restore one of the landmarks within what to me has been a gateway to creativity.

To share our very recent experience trying to purchase a home in the city: the competition with outside investors and tax lien holders nearly pushed our search outside the bounds of the city. We had been renters and trying to save for a home for many years. Despite competitive bids, we still couldn't compete with 10X cash offers from rental companies or aspiring landlords. In fact, on more than one occasion we had real estate investors ask our technique for dividing homes into maximum units.

Our experience is not unique. The current zoning proposal for Academy Street and higher densification targets will likely make accessibility for individual home buyers more difficult and diminish the stability rooted in an owner-occupied community.

Fortunately, we were able to purchase a home from a long-standing Poughkeepsie family who after witnessing the devastation of so many beautiful homes throughout the city were devoted to protecting the authenticity of these homes, both externally and internally. We aligned on values of wanting to invest in Poughkeepsie for Poughkeepsie, not to capitalize on every square foot of our lot.

Our home is one of the last in the row of historically landmarked homes. Our viewshed on three sides reflects the zoning decisions of the past by way of endless parking lots and value engineered architecture. Fortunately, the fourth side begins a community of neighbors invested in preserving the city's legacy and willingness to lend a hand, a tool or experience at the drop of shingle or god forbid a roofing tile.

Zoning of our delicate Historic Districts should take the same care and consideration outlined in other 'special district' zoning. We would like to retain the historic authenticity helping drive the Hudson Valley's renaissance, not be shelled into the cubic zirconia version of it.

Respectfully,
Sean ODonnell & Marsha Guy

151 Academy Street | Poughkeepsie, NY 12601 | Tel 845.702.5323

IV. ADJOURNMENT:

The Public Hearing ended at 7:41pm.

Dated: February 28, 2023

I hereby certify that this true and correct copy of the Minutes of the Common Council Public Hearing held on February 21, 2023.

Respectfully submitted,

Jasmin Nicole Davis
City Chamberlain

THE CITY OF POUGHKEEPSIE
NEW YORK

COMMON COUNCIL MEETING MINUTES

Tuesday, February 21, 2023, 6:30 p.m. Common Council Chambers

Welcome to the regularly scheduled Meeting of the City of Poughkeepsie Common Council the date is Tuesday, February 21, 2023, and the time is 7:55 pm.

I. ROLL CALL: 7 present; 2 absent (Councilmembers: Deichler, Thompson)

II. REVIEW OF MINUTES:

Public Hearing Meeting – February 6, 2023
Common Council Meeting – February 6, 2023

Motion to accept the minutes: Councilmember Shook
2nd: Councilmember Long

III. READING OF ITEMS by the City Chamberlain of any items not listed on the printed agenda.

-NONE-

IV. PUBLIC PARTICIPATION

- **Marta Knapp – 10 S. Clinton**
- **Naomi Brooks – Grand Ave. *submitted written comments***
- **Daniel Atona – College Ave. – For the Many**
- **Laurie Sandow, S. Grand Ave. – *submitted written comments***
- **Antonia Mauro**
- **Kane Bowers**
- **Ariana Milan**
- **Doug Nobiletti**
- **Penny Dell – 81 Hooker Ave.**
- **Melissa Hoffman – Lexington Ave.**

V. CHAIRWOMAN'S COMMENTS AND PRESENTATIONS

1. A Presentation From Celebrating The African Spirit by Liz Randolph & Carmen McGill

Common Council meeting Feb 21, 2023
Naomi Brooks, S. Grand Avenue

Good evening. I continue my comments about the importance of the Historic Districts and Landmarks Preservation Commission that I began in tonight's public hearing.

The HDLPC serves an important function in addressing one of the eight purposes of our zoning code. The purpose is written as the preservation of historic heritage and protection of historic buildings, sites, and their environs.

The Common Council's local law that governs the *selection* of members of this commission has clear and specific measures. Within that law, the criteria for *determining appropriateness* of a project on a landmarked property or in a landmarked district are also clear and specific. This council amended the law in 2021 to make the process's steps even more straightforward. It is necessary to be this detailed because there are times when guidelines for preservation add a layer of difficulty to a project. The commission is there to help with technical support, to problem solve, and to offer design guidance to overcome some of those difficulties.

The tasks of evaluating and advising on such projects needs to be done by a commission whose members have appropriate interests, background, and training. The council, and the general public, need to know why each member was selected – a deep and evidenced interest in history, living in a landmarked home, architectural training, etc., as specified in our local law. We are relying on a composition of this commission to make accurate assessments on the precious resources of our heritage..

Our local *law* directs *commission members* to select a chairperson to lead them.

Yet recently, we have new members on the commission whose backgrounds - as they pertain to historic preservation - are largely unknown, and our new mayor took it on himself to appoint one of them as chair and remove another before their term was up. These actions dilute the intent of the commission's creation as a separate and non-partisan entity, and raise doubts that the commission has the full range of expertise needed. Please help uphold the criteria in the law you passed so the commission can do their work fairly and completely. I have asked before, and ask again that you amend the local law to include Common Council approval of the mayor's appointments to this commission.

Thank you.

February 14, just a week ago, was Valentine's Day.
February 14 is also the day that Frederick Douglass took as his birthday.
In his honor, I offer this quote, "Liberty is meaningless where the right to utter one's thoughts and opinions has ceased to exist. That, of all rights, is the dread of tyrants. It is the right which they first of all strike down. They know its power. Thrones, dominions, principalities, and powers, founded in injustice and wrong, are sure to tremble, if men are allowed to reason."
— Frederick Douglass, Selected Addresses of Frederick Douglass

At the last Council meeting, I also quoted Supreme Court Justice Louis Brandeis, who wrote "sunlight is said to be the best of disinfectants". What are city residents to do when electeds, appointeds and City employees apply themselves to relegating public information, access and participation to places where the sun don't shine? Has the Council Chair and nearly every other Council member ever drafted and had to edit their public comments, and/or spoken to meet the 3-minute time limit for public comments? No, they have not.

The Council Chair can say in public, on the record, that "we can't deter anyone from exercising their First Amendment rights." Yet, I am recipient of a letter from Corporation Counsel Valk that not only limited my comments for the meeting minutes, but also implied a threat about inclusion of any and all public comments in future meeting minutes.

Valk wrote, and I quote:
"The written comments you submitted today to be included in the February 6, 2023 minutes have been edited to include additions not read that evening into the record. The following is offered with the caveat that the City is under no obligation to include written comments into the minutes. After discussion with the Council Chair, I write to provide you an opportunity to submit the comments as read on Monday or, absent your revised submission, the transcription will be inserted." She went on to suggest that "if [I] have additional comments, [I] may always submit separate written correspondence to the Council for its consideration", as if she, the Council, or any others are in a position to be judge, jury and censors of my comments.

This City and its employees have a track record of missed deadlines, from the recent Water System report, to delayed replies to Freedom of Information Law (FOIL) requests, to violations of posting requirements under Open Meetings Law, and so much more. The Council has vanishingly few rules about their own behavior or their own violations of existing rules and decorum. All of these get a pass—no harm, no foul—but when I submitted my own written comments a half-day late, the Chamberlain—either on her own, or perhaps instructed by one or more others—refused to incorporate them into the draft meeting minutes, even after the same draft minutes were altered for some other unknown party.

At the last Council meeting, the Council Chair specifically targeted me alone by inviting her colleagues to reply to what she labeled as so-called "accusatory" comments. Certain Councilmembers proceeded with accusations and fabrications without supply of any factual support, and even contradicting existing documentation. Because my public comments had already concluded, and I had returned to my seat, I was not allowed to respond to their accusations and fabrications.

I state this for the record, unequivocally: the comments I make at these meetings are the product of experience, research and documentation.

I reserve my right, when submitting these comments for inclusion in the minutes of this hearing, to restore edits and the unspoken remainder of comments that have been limited by the 3-minute time constraint.

CELEBRATING THE AFRICAN SPIRIT

HONORING THE LEGACY OF ENSLAVED AFRICANS AND THEIR DESCENDANTS IN POUGHKEEPSIE

Many think of slavery as a southern institution and are not aware that Africans and their descendants were forced into labor as enslaved persons in New York State as early as the 1600s. They gained freedom only after New York's Gradual Emancipation Act of 1799 slowly released them from bondage starting in 1817. Celebrating the African Spirit (CAS) is a Poughkeepsie-based 501(c)3 non-profit community-based organization devoted to revealing and commemorating their contributions.

CAS GOALS

Present memorials to celebrate and commemorate the contributions of Africans and their descendants to the building and growth of Poughkeepsie and the Dutchess County region, from the work of the earliest enslaved persons through today. We are working alongside local high school- and college-age students, a community arts program, and leading local graphic design and architectural firms.

Honor the resilience, success, and impact of subsequent generations of descendants in the region—from the first Black judge in Dutchess County to an array of scholars, entrepreneurs, artists, activists, and others.

Engage in social action projects to address the consequences of institutionalized racism that Black and Brown people live with even today.

Educate, partnering with schools, non-profit organizations, and others. In our summer programs, local high school students hear from local historians about enslaved Africans in the Hudson Valley, learn valuable research skills, explore community-based memorials in workshops, and more. CAS engages youth throughout the year, often visiting classes at Poughkeepsie Middle and High School. Many of CAS's events are also educational. More than 200 community members joined us in College Hill Park for our August 2021 event "The Poughkeepsie Words of Frederick Douglass," at which Hamilton actor Paul Oakley Stovall recited parts of Douglass's 1858 anti-slavery speech. CAS has also celebrated Black History Month with a wide range of programs and collaborated on community events honoring such important dates as Juneteenth.

SUPPORT OUR WORK

celebratingtheafricanspirit.org

Meet

Become a part of a warm and welcoming community. Attend monthly meetings where you will meet like-minded area residents and hear about an array of engaging CAS projects and events that may interest you. We welcome your ideas for what you'd like to see done in the community.

Volunteer

CAS is a volunteer-led organization. Volunteers serve as leaders, advisors, and helpers. Those with research experience may assist in illuminating the histories and experiences of African Americans in the region. CAS also hosts several fun and educational events throughout the year. Volunteers not only represent the organization at these events but get in on the ground floor, helping to plan and shape activities. Our volunteers often represent CAS at events hosted by community partners like the Dutchess County Historical Society, Vassar College, the Family Partnership, and the Poughkeepsie Public Library District.

Donate

Become a member, donate, or sponsor. Memberships start at $25 for adults and only $5 for youth (those under 22 years of age). Your financial support helps fund CAS's commemorative marker project, student scholarships to our summer program, educational events, and more. Visit celebratingtheafricanspirit.org/support for ways to donate. Donations may also be mailed by check to the address below. Don't forget to include your email address, so we can quickly acknowledge your gift and add you to the member list.

Celebrating the African Spirit
P.O. Box 1189
Poughkeepsie, NY 12602

We also seek corporate and organizational support. If you are a part of an organization that wishes to sponsor CAS or its events write to: celebratingtheafricanspiritny@gmail.com

Become part of the CAS community!

VI. MAYOR'S COMMENTS

Chairwoman Brown: Mayor Nelson, did you want to respond to the HDLPC?

Mayor Nelson: Yes. Thank you, Madam Chairwoman. Then I'll be brief as the hours late before I get to that response. I just had a couple of remarks that I had planned to make, just reminding the public that the youth grant program is open for 2023 with expanded upper limits and was kicked off a week or so ago, encouraging everybody who hasn't already looked at that to do that.

Also, the Parks initiative is continuing with upcoming work now moving to Kaal Rock Park and also to Bartlett Park, and there'll be information posted about public sessions and community outreach about the work there that is shifting to those two parks. At the conclusion of some of the other park work that was done the last season and is underway currently, as well as some more information about the Pulaski Pool House Project. With respect to the HDLPC, and thank you for the opportunity to comment. Let me just set the record straight and I want to take a minute and thank Chairwoman Brown, because what she said earlier is absolutely right.

She's giving people on this dais the opportunity to respond, not just her colleagues, but also the mayor. And I just want to say thank you, because in my opinion, that's the best leadership this council has had in the seven years I've been here.

Now to my remarks. The code that was referred to about who decides who is the chairperson of the HDLPC. The city code says that the panel selects the chair and so it was that the members of the panel believed that they selected the chair and there was really never any question for them to look at that until a new Mayor came in and looked at the composition, not just of that board and commission, but of every single board and commission in the city.

I reviewed the charter and the charter specifically says that the mayor appoints the chair. So what we have is a situation where the code is essentially superseded by the charter. That's the fact of the matter. The mayor has the authority to decide who the chair is. And I did that when I did it. Well, let's just say we got some pushback and, you know, I am going to react to pushback based on what I think as your mayor needs to be done to move the city forward. So there was some pushback and I reacted. My apologies to anyone who doesn't like the decision that I made. Two quick points, and I will just quote Hamlet when I say that the lady doth protest too much, methinks, because the two people that I put on the commission are unparalleled and unmatched in their qualifications to serve this city.

And what we heard tonight was, rather than a defense of Mr. Hooper, who was removed and not by any fault of his, I have never met Mr. Hooper, but by insinuation the speakers challenged. The academic qualifications or the qualifications to serve. Of the two members I put in, and I'd like to address that briefly. One is a historian who teaches history at Lourdes. The other is an architect who lives in the historic district. Because when the facts come out, when the facts come out, I appointed two people who, according to our code, are impeccably qualified.

And I don't want to sit here and listen to anybody impugn them because they are every bit as much a volunteer as Mr. Hooper, as much a volunteer as Ms. Mauro was before she resigned.

I didn't remove her. I did not remove Verner either. I didn't made the decision to keep in mind that he'd been on there for years. He resigned on his own accord. So I did remove the chair and I have the legal right to do that. I did it for my reasons. I'm happy to have those discussions with anybody who wants to have them. But please don't criticize the two people that I appointed without even looking at the resumes.

And as to the Pelton Mansion issue, this city is moving forward. We are not going to let that mansion fall down around itself while nothing happens. We're just not doing it for another decade. It sat vacant for years. And as your mayor, I'm not going to allow that to happen. The HDLPC in its prior form and it in its current form has the opportunity to put its fingerprints on what goes there. I can't change that, and I wouldn't change it. The plan that it's proposed today is much better than the plan that developer proposed five years ago. And the reason it's better is because of the HDLPC. I don't take anything away from the work that's been done. Everybody says, "Oh, we've worked on it for years." You're absolutely right. And it's such a better project proposed today than it was then. So thank you to everybody who served.

But please don't impugn the two people that I appointed because they are absolutely qualified to serve. And if they're listening tonight, I apologize that they had to go through this. I also want to say that as to making Mr. McQueen chair at the first meeting that he was put in, not as chair but as a member of the committee, one of the people who was in the audience today actually challenged him in a public meeting and said, What are your qualifications to be here and out of courtesy to her? I'm not going to name her like she tried to embarrass him because I will not stoop to that level. Mr. McQueen is the chair. Not only a valued member of this community, his reputation doesn't deserve to be impugned either. This was my decision to make and I made it. And the voters can decide whether they like it or not in November.

Thank you, Madam Chair.

VII. NEW & UNFINISHED BUSINESS & ANNOUNCEMENTS:

~~VIII. REPORTS OF COMMITTEES AND BOARDS:~~

CONSENT AGENDA:

IX. MOTIONS AND RESOLUTIONS:

A motion to accept the Consent Agenda was made by Councilmember Shook and seconded by Councilmember Long.

1. **R-23-22,** Resolution Designating 299 Main Street as a Local Historic Landmark

A RESOLUTION OF THE CITY OF POUGHKEEPSIE DESIGNATING 299 MAIN STREET AS A LOCAL HISTORIC LANDMARK

(R-23-22)

INTRODUCED BY CHAIRWOMAN BROWN:

WHEREAS, 299 Main Street, City of Poughkeepsie is owned by JMS 299 Main LLC, who is desirous of securing a designation of 299 Main Street as a local historic landmark; and

WHEREAS, the HDLPC held a public hearing on November 10, 2022 regarding the application as a local historic landmark; and

WHEREAS, the HDLPC voted in favor of the proposed nomination and approved the application on November 10, 2022; and

WHEREAS, pursuant to Section 19-4.5(4)(f) of the Code of Ordinances of the City of Poughkeepsie, the HDLPC's approved application was forwarded to the Common Council for consideration; and

WHEREAS, representatives of JMS 299 Main LLC appeared before the Common Council on December 19, 2022 to make an initial presentation on the application;

WHEREAS, the Common Council held a public hearing on February 6, 2022 regarding the nomination as a local historic landmark; and

WHEREAS, after duly considering the factors specified in Section 19-4.5(4) of the Code of Ordinances of the City of Poughkeepsie, the Common Council hereby finds that 299 Main Street possesses special character, historic and aesthetic value as part of the cultural, economic and social history of the City of Poughkeepsie and embodies distinguishing characteristics of an architectural style. .

NOW THEREFORE,

BE IT RESOLVED, that the City of Poughkeepsie Common Council hereby designates 299 Main Street, currently owned JMS 299 Main LLC, as a local historic landmark. The City Chamberlain is authorized and directed to forward notice of the designation of the 299 Main Street to the Dutchess County Clerk for recordation.

SECONDED BY COUNCILMEMBER ____________________________________ .

R-23-22– VOICE VOTE						
			Yes/Aye	No/Nay	Abstain	Absent
	Councilmember Grant	Voter	☑	☐	☐	☐
	Councilmember Long	Voter	☑	☐	☐	☐
☑ Accepted	Councilmember Flowers	Voter	☑	☐	☐	☐
☐ Defeated	Councilmember Deichler	Voter	☐	☐	☐	☑
☐ Tabled	Councilmember Thompson	Voter	☑	☐	☐	☐
	Councilmember Johnson	Voter	☐	☐	☐	☑
	Councilmember Menist	Voter	☑	☐	☐	☐
	Councilmember Shook	Voter	☑	☐	☐	☐
	Chairwoman Brown	Voter	☑	☐	☐	☐

XI. ORDINANCES AND LOCAL LAWS:

XII. PRESENTATIONS OF PETITIONS AND COMMUNICATIONS:

A motion was made to defer the below communication/petition to Corporation Counsel by Chairwoman Brown and was seconded by Councilmember Long.

1. **FROM CYNTHIA FARRELL,** a notice of property damage sustained on or around August 1, 2022.

2. **FROM FELICIA ELTING,** a notice of property damage sustained on or around January 18, 2022.

3. **FROM JD'S PUB & BREW, INC.,** a 30 day advance notice of intent to obtain a NYS Liquor License.

4. **FROM LTK ENTERTAINMENT LLC.,** a 30 day advance notice of intent to obtain a NYS Liquor License.

XIII. ADJOURNMENT:

A motion was made by Councilmember Thompson and seconded by Councilmember Long to adjourn the meeting at 9:10 PM.

Dated: February 28, 2023

I hereby certify that this true and correct copy of the Minutes of the Common Council Meeting held on Tuesday, February 21, 2023.

Respectfully submitted,

Jasmin Nicole Davis
City Chamberlain