

Minutes of the Annual Re-Organization Meeting of the Village of Williamsville Board of Trustees, held on Monday, July 6, 2015, at Village Hall, 5565 Main Street, Williamsville, New York.

Present: Brian J. Kulpa, Mayor  
Basil J. Piazza, Trustee  
Daniel O. DeLano, Trustee  
Christopher J. Duquin, Trustee  
John "Al" Yates, Trustee

Also Present: Lynda L. Juul, Administrator/Clerk-Treasurer  
Judith A. Kindron, Deputy Treasurer  
Charlie Specht, Director of Community Development

The Mayor appointed *Christopher J. Duquin* as *Deputy Mayor* for the *2015-2016* official Village year.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Jaeckle Fleischmann & Mugel, LLP* is hereby appointed *Village Counsel* for the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Charles Specht* is hereby appointed *Director of Community Development* for the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Judith A. Kindron* is hereby appointed *Deputy Treasurer* for the *2015-2016* official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Deborah A. Habes* is hereby appointed *Deputy Clerk* for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Colleen K. Poules* is hereby appointed *Secretary to the Mayor* for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Lynda L. Juul* is hereby appointed as *Registrar of Vital Statistics* for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Deborah A. Habes* is appointed *Deputy Registrar of Vital Statistics* and *Judith A. Kindron*, *Colleen K. Poules* and *Joyce K. Brewer* are appointed *Sub-Registrars of Vital Statistics* for the **2015-2016** official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Lynda L. Juul* is appointed *Collector of Taxes and Assessments* for the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Lynda L. Juul* is appointed *Records Management Officer* for the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Lynda L. Juul* is appointed *Records Management Access Officer* for the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the *Williamsville Historical Society* is hereby appointed *Village Historian* for the *2015-2016* official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that Walter Pacer is hereby appointed *Acting Justice* for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that Thomas E. Webb is hereby appointed *Prosecutor* for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that Village Board liaison-ships are hereby appointed as follows:

**Amherst Police Department** - Mayor Kulpa  
**Amherst Utility Cooperative** – Trustee Piazza  
**Arts & Culture Committee** – Trustee Yates & Trustee Piazza  
**Beautification Committee** – Mayor Kulpa & Trustee Piazza  
**Department of Public Works** – Trustee DeLano & Trustee Piazza  
**Environmental Advisory Commission** – Trustee Yates & Trustee Piazza  
**Executive Safety Committee** – Mayor Kulpa  
**Fire Department** – Trustee Duquin  
**Glen Park Joint Board** – Trustee Duquin & Trustee DeLano  
**Historic Preservation Commission** – Trustee Piazza & Trustee Yates  
**Insurance** – Mayor Kulpa  
**Inter-governmental Agency** – Trustee Duquin  
**Meeting House Committee** – Trustee Yates & Trustee DeLano  
**Open Government Committee** – Mayor Kulpa & Trustee Duquin  
**Parks Committee** – Trustee Duquin & Trustee DeLano  
**Personnel** – Mayor Kulpa  
**Planning and Architectural Review Board** – Trustee Duquin  
**Records Management Committee** – Mayor Kulpa  
**Senior Citizens** – Trustee Piazza

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**Traffic & Safety Committee** – Trustee DeLano & Mayor Kulpa  
**Tree Board** – Trustee DeLano  
**Williamsville Business Association** – Trustee Piazza  
**Youth & Recreation Committee** – Trustee Duquin & Mayor Kulpa  
**Zoning Board of Appeals** – Trustees Piazza & Trustee Yates

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Basil Piazza* is hereby appointed to the *Amherst Utility Cooperative Board of Managers* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the Village Board hereby adopts the “*Rules of Procedure*” as attached, to be followed by the Village of Williamsville Board of Trustees during the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the Village Board hereby adopts the attached *Mass Casualty Incident Emergency Response Plan* as the official plan for the **2015-2016** official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the Village Board hereby adopts the attached *Emergency Preparedness Plan* as the official plan for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the Village Board hereby adopts the attached *Hazardous Materials Emergency Response Plan* as the official plan for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the Regular Board Meetings of the Village of Williamsville Board of Trustees will be held at 7:30 p.m. on the second and fourth Mondays of each month, except for July 2015, August 2015 and December 2015, when the regular meetings will be held on July 27<sup>th</sup>, August 17<sup>th</sup> and December 14<sup>th</sup>, and that the 2016 Re-Organizational Meeting will be held on Tuesday, July 5, 2016, at 6:00 p.m. Meetings will be held in the Williamsville Village Hall, 5565 Main Street with work session meeting discussions to be held at 6:00 p.m.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the Wm. Schutt & Associates is hereby designated the *Engineer of Record* for the Village of Williamsville for the **2015-2016** official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the *Amherst Bee* is hereby designated the *Official Newspaper* for the Village of Williamsville for the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the *Evans Agency* is hereby appointed as the *Insurance Broker of Record* until the end of the **2015-2016** official year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the Village Board, officials, department heads and employees are hereby authorized to attend various official meetings within Erie County and the expense is to be paid by the Village.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the reimbursement rate for the authorized use of private motor vehicles for Village business will correspond to the standard Federal mileage rate as published by the IRS.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that meals and incidental expenses related to travel will be paid on a per diem rate basis, as per IRS Publication 1542 "Per Diem Rates" at the rate in effect for the city of travel at the time of travel, that the per diem rate for the first and last day of travel will be paid based on IRS Publication 1542 "Per Diem Rates" at the rate in effect for the city of travel at the time of travel, and that deductions shall be made from claimed reimbursement for any meals covered by the hotel, conference, or by any other party; and

**BE IT FURTHER RESOLVED**, that hotel expense will be reimbursed at the actual cost incurred.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following depositories are designated by this Board of Trustees as the banks of deposit for the Village of Williamsville, and all monies received by the Treasurer and Clerk of the Village of Williamsville:

Bank of America  
Citizens' Bank  
Evans Bank  
First Niagara Bank  
Five Star Bank  
JPMorgan Chase  
Key Bank of New York  
M & T Bank

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

## **INVESTMENT POLICY FOR VILLAGE OF WILLIAMSVILLE**

### **I. SCOPE**

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

### **II. OBJECTIVES**

The primary objectives of the local government's investment activities are, in priority order,

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

### **III. DELEGATION OF AUTHORITY**

The governing board's responsibility for administration of the investment program is delegated to the Administrator/Clerk-Treasurer who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a database or records incorporating description and amounts of investments, transaction dates and other relevant information and regulate the activities of subordinate employees.

### **IV. PRUDENCE**

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

Investments shall be made with judgment and care, under circumstances then prevailing,

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which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

V. DIVERSIFICATION

It is the policy of the Village of Williamsville to diversify its investments by financial institution, by investment instrument, and by maturity scheduling.

VI. INTERNAL CONTROLS

The Administrator/Clerk-Treasurer is responsible for establishing and maintaining an internal control structure 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 and recorded properly, and are managed in compliance with applicable laws and regulations.

VII. DESIGNATION OF DEPOSITARIES

The banks and trust companies authorized for the deposit of monies up to the maximum amounts are:

<u>Depository Name</u>	<u>Maximum Amount</u>
Bank of America	\$ 5,000,000
Citizens' Bank	5,000,000
Evans Bank	5,000,000
First Niagara Bank	5,000,000
Five Star Bank	5,000,000
JPMorgan Chase	5,000,000
Key Bank of New York	5,000,000
M & T Bank	5,000,000

VIII. COLLATERALIZING OF DEPOSITS

In accordance with the provisions of General Municipal Law, §10, all deposits of the Village of Williamsville, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits from the

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categories designated in Appendix A to the policy.

2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the government for a term not to exceed 90 days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories 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.

3. By an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

#### IX. SAFEKEEPING AND COLLATERALIZATION

Eligible securities used for collateralizing deposits shall be held by the depository and/or a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the local government, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Village of Williamsville or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

#### X. PERMITTED INVESTMENTS

As authorized by General Municipal Law, §11, the Village of Williamsville authorizes the Administrator/Clerk-Treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

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- \* Special time deposit accounts;
- \* Certificates of deposit;
- \* Obligations of the United States of America;
  - \* Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- \* Obligations of the State of New York
- \* Obligations issued pursuant to LFL §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Village of Williamsville.
  - \* Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or whose specific enabling legislation authorizes such investments.
- \* Certificates of Participation (COPs) issued pursuant to GML §109-b.
  - \* Obligations of this local government, but only with any monies in a reserve fund established pursuant to GML §6-c, 6-d, 6-e, 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 Village of Williamsville within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Village of Williamsville within two years of the date of purchase.

#### XI. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS

The Village of Williamsville shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Village of Williamsville. Security dealers 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 Administrator/Clerk-Treasurer is responsible for evaluating the financial position and maintaining a listing of proposed depositaries, trading partners and custodians. Such listing shall be evaluated at least annually.

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## XII. PURCHASE OF INVESTMENTS

The Administrator/Clerk-Treasurer is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative investment program with another authorized governmental entity pursuant to Article 5G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46, and the specific program has been authorized by the governing board.
3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

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 Village of Williamsville 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, §10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the local government, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the local government a perfected interest in the securities.

## XIII. REPURCHASE AGREEMENTS

Repurchase agreements are authorized subject to the following restrictions:

- \* All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- \* Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.

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- \* Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- \* No substitution of securities will be allowed.
- \* The custodian shall be a party other than the trading partner.

## APPENDIX A

### Schedule of Eligible Securities

- X (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.
- X (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.
- X (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.
- X (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 such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the Village of Williamsville hereby adopts, as recommended by RBC Wealth Management, the following investment policy:

# **Investment Policy Statement**

**Village of Williamsville**

**Defined Benefit Length of Service Award Program**

**Retirement Plan – Directed by**

**Board of Trustees**

**Approved July, 2015**

**RBC Wealth Management, a division of RBC Capital Markets Corporation,  
Member NYSE/FINRA/SIPC**

This Investment Policy Statement should be reviewed from time to time with the Sponsoring Board's Investment Advisor. Any change to this policy should be communicated in writing and on a timely basis to the Investment Advisor. If any term or condition of this Investment Policy Statement conflicts with any trust and/or plan document, the document shall control, as long as such term or condition is consistent with the law

## **Executive Summary**

<b>Type of Client:</b>	<b>Non ERISA LOSAP Plan – Board Directed</b>
<b>Plan Name:</b>	<b>Village of Williamsville</b> LOSAP Defined Benefit Plan
<b>Client Sub-type:</b>	ERISA Exempt
<b>Fiduciary Standard of Care:</b>	Other - Prudent Man Rule
<b>Tax Id:</b>	<b>16-6002529</b>

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**Current Assets:** \$2,300,000  
**Time Horizon:** Long - More than 5 years  
**Modeled Return:** 6.0%

**Allocation Range Legend**

LL: Lower Limit  
 SA: Strategic Allocation  
 UL: Upper Limit

<b>Broad Asset Class</b>	<b>Peer Group</b>	<b>LL</b>	<b>SA</b>	<b>UL</b>
Fixed Income - Broad Fixed Income	Multi-sector Bond	5.0	10.0	30.0
	Non-Traditional/Unconstrained	0.0	0.0	20.0
Fixed Income - Global Fixed Income	World Bond	5.0	10.0	30.0
	Emerging Mkts Bond	0.0	0.0	20.0
	Currency	0.0	0.0	30.0
Fixed Income – Int. Fixed Income	Inflation-Protected Bond	0.0	0.0	30.0
	Intermediate-Term Bond	10.0	20.0	50.0
Fixed Income – Short Fixed Income	Short-Term Bond	10.0	20.0	100.0
	Bank Loan	0.0	0.0	30.0
Fixed Income – High Yield	High Yield	0.0	0.0	20.0
Convertible Bond	Convertible	0.0	0.0	10.0
International Equity - Diversified	World Stock	3.0	10.0	20.0
	Diversified Emerging Mkts	0.0	0.0	10.0
Large Cap Equity	Large Blend	5.0	10.0	30.0
Mid Cap Equity	Mid-Cap Blend	0.0	0.0	10.0
Money Market	Money Market Taxable As needed for cash payouts	0.0	5.0	100.0
Other	Conservative Allocation	0.0	5.0	30.0
	Moderate Allocation	0.0	5.0	30.0
	Other/Alternative/Multi-Asset	0.0	0.0	30.0
	Specialty-Natural Res	0.0	0.0	20.0

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	Commodities/Mgd Futures	0.0	0.0	10.0
	Specialty-Real Estate	0.0	0.0	10.0
	World Allocation	0.0	5.0	40.0
Small Cap	Small Blend	0.0	0.0	5.0

## Purpose

The purpose of this Investment Policy Statement (IPS) is to assist the Sponsoring (Board) in effectively supervising, monitoring and evaluating the investment of the Town's Length of Service Award Plan (Plan) assets. The Plan's investment program is defined in the various sections of this IPS by:

1. Stating in a written document the Board's attitudes, expectations, objectives and guidelines for the investment of all of the Plan's assets.
2. Encouraging effective communications between the Board and all parties involved with the investment management decisions.
3. Establishing formal criteria to select, monitor, evaluate and compare the performance results achieved by each investment option on a regular basis.
4. Setting forth an investment structure for managing the Plan's assets. This structure includes various asset classes, investment management styles, asset allocation and acceptable ranges that, in total, are expected to produce an appropriate level of overall diversification and total investment return over the investment time horizon.
5. Providing guidelines for each investment portfolio that control the level of overall risk and liquidity assumed in that portfolio, so all Plan assets are managed in accordance with stated objectives.

## Statement of Objectives

### Background

The Plan is a defined benefit plan established in 19xx and currently covers xx participants. Plan size is currently \$2,300,000 and annual contributions should total \$ xx,000. The purpose of the plan is to retain and recruit active volunteer firefighters and/or EMT's.

This IPS has been arrived at upon consideration by the Board by a wide range of policies, and describes the prudent investment process the Board deems appropriate. This process includes offering various asset classes and investment management styles that, in total, are expected to offer the opportunity to diversify the portfolio in a manner consistent with the

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specified risk and return requirements of the portfolio.

The objectives of the Plan are:

1. Have the ability to pay all benefit and expense obligations when due.
2. Control costs of administering the plan and managing the investments.
3. Maximize return within reasonable and prudent levels of risk in order to minimize contributions.

### **Time Horizon**

The investment guidelines are based upon an investment horizon of greater than five years. The Plan's strategic asset allocation is also based on this long-term perspective. Short-term liquidity requirements are anticipated to be covered by the plans assets.

### **Risk Tolerances**

The Board recognizes that some risk must be assumed in order to achieve the investment objectives of the plan. In establishing the risk tolerances of the IPS, the ability to withstand short and intermediate term variability were considered.

A 1-yr loss limit of -9.5% has been calculated for the portfolio. Statistically speaking, there is a 5% chance (once in every twenty years) that the 1-year return will actually be lower than -9.5%.

In summary, The Plan's long time horizon, current financial condition and several other factors suggest collectively some interim fluctuations in market value and rates of return may be tolerated in order to achieve the longer-term objectives.

### **Performance Expectations**

The desired investment objective is a long-term rate of return on assets that is at least 6.0%. The target rate of return for the Plan has been based upon the assumption that future real returns will approximate the long-term rates of return experienced for each asset class in the IPS.

The Board realizes market performance varies and a 6.0% rate of return may not be meaningful during some periods. Accordingly, relative performance benchmarks for the investment options are set forth in the "Monitoring" section.

## **Duties and Responsibilities**

### **LOSAP Sponsoring Board**

As fiduciaries under the Plan, the primary responsibilities of the Board are:

1. Prepare and maintain this investment policy statement.
2. Prudently diversify the Plan's assets to meet an agreed upon risk/return profile.
3. Prudently select investment options.
4. Control and account for all investment, record keeping and administrative expenses associated with the Plan.
5. Monitor and supervise all service vendors and investment options.
6. Avoid prohibited transactions and conflicts of interest.

### **Custodian**

Custodians are responsible for the safekeeping of the Plan's assets. The specific duties and

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responsibilities of the custodian are:

1. Value the holdings.
2. Collect all income and dividends owed to the Plan.
3. Settle all transactions (buy-sell orders).
4. Provide monthly reports that detail transactions, cash flows, securities held and their current value, and change in value of each security and the overall Plan since the previous report.
5. Maintain separate accounts by legal registration.

### **Investment Advisor**

The Investment Advisor serves as an objective, third-party professional retained to assist the Board in managing the overall investment process. The Advisor is responsible for managing the assets and guiding the Board through a disciplined and rigorous investment process to enable the Board to meet the fiduciary responsibilities outlined above.

## **Asset Class Guidelines**

The Board believes long-term investment performance, in large part, is primarily a function of asset class mix. The Board has reviewed the long-term performance characteristics of the broad asset classes, focusing on balancing the risks and rewards.

Historically while interest-generating investments, such as bonds, have the advantage of relative stability of principal value, they provide little opportunity for real long-term capital growth due to their susceptibility to inflation. On the other hand, equity investments, such as common stocks, clearly have a significantly higher expected return but have the disadvantage of much greater year-by-year variability of return. From an investment decision-making point of view, this year-by-year variability may be worth accepting given the Plan's long time horizon.

The following asset classes were selected and ranked in ascending order of "risk" (least to most) according to the most recent quarter's median 3-year Standard Deviation values.

Money Market Taxable  
Short-Term Bond  
Intermediate-Term Bond  
Conservative Allocation  
Multi-sector Bond  
Inflation-Protected Bond  
Moderate Allocation  
World Bond  
World Allocation  
Large Blend  
Foreign Large Blend  
Mid-Cap Blend  
Small Blend  
Specialty-Real Estate  
Specialty-Natural Res  
Other

*The performance expectations (both risk and return) of each broad asset class are contained in Appendix A.*

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### **Rebalancing of Strategic Allocation**

The percentage allocation to each asset class may vary depending upon market conditions. Please reference the allocation table in the Executive Summary for the lower and upper limits for each asset class. When necessary and/or available, cash inflows/outflows will be deployed in a manner consistent with the strategic asset allocation and allocation ranges of the Plan. If there are no cash flows, the allocation of the Plan will be reviewed quarterly.

If the Board judges cash flows to be insufficient to bring the Plan within the target allocation ranges, the Board shall decide whether to effect transactions to bring the allocation of Plan assets within the threshold ranges.

## **Implementation**

The Board will apply the following due diligence criteria in selecting each money manager or mutual fund.

1. Regulatory oversight: Each investment option should be managed by: (i) a bank; (ii) an insurance company; (iii) a registered investment company (mutual fund); or, (iiii) a registered investment adviser.
2. Correlation to style or peer group: The investment option should be highly correlated to the asset class being implemented. This is one of the most critical parts of the analysis since most of the remaining due diligence involves comparisons of the investment option to the appropriate peer group.
3. Performance relative to a peer group: The investment option's performance should be evaluated against the peer group's median manager return, for 1-, 3- and 5-year cumulative periods.
4. Performance relative to assumed risk: The investment option's risk-adjusted performance (Alpha and/or Sharpe Ratio) should be evaluated against the peer group's median manager's risk-adjusted performance.
5. Minimum track record: The investment option should have sufficient history so that performance statistics can be properly calculated.
6. Assets in the product: The investment option should have sufficient assets so that the portfolio manager can properly trade the account.
7. Holdings consistent with style: The underlying securities of the investment option should be consistent with the associated broad asset class.
8. Expense ratios/fees: The investment option's fees should be fair and reasonable. Core/Satellite approach can be implemented to control expenses. This is the recognition that passive management and index funds should be used for the more efficient asset classes combined with active management for less efficient asset classes.
9. Stability of the organization: There should be no perceived organizational problems.

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## Monitoring

### Performance Objectives

The Board acknowledges fluctuating rates of return characterize the securities markets, particularly during short-term time periods. Recognizing that short-term fluctuations may cause variations in performance, the Board intends to evaluate investment performance from a long-term perspective.

The Board is aware the ongoing review and analysis of the investment options is just as important as the due diligence process. The performance of the investment options will be monitored on an ongoing basis and it is at the Board's discretion to take corrective action by replacing a manager if they deem it appropriate at any time.

On a timely basis, but not less than annually, the Board will meet to review whether each investment option continues to conform to the search criteria outlined in the implementation section; specifically:

1. The investment option's adherence to the watch list criteria;
2. Material changes in the investment option's organization, investment philosophy and/or personnel; and,
3. Any legal, SEC and/or other regulatory agency proceedings affecting the investment options organization.

### Benchmarks

The Board has determined it is in the best interest of the Plan's participants that performance objectives be established for each investment option. Manager performance will be evaluated in terms of an appropriate market index (e.g. the S&P 500 stock index for large-cap domestic equity manager) and the relevant peer group (e.g. the large-cap growth mutual fund universe for a large-cap growth mutual fund).

<b>Peer Group</b>	<b>Index</b>
Conservative Allocation	Dow Jones U.S. Moderately Conservative
Foreign Large Blend	MSCI World ex US NDTR_D
Inflation-Protected Bond	Lehman Brothers U.S. Treasury TIPS
Intermediate-Term Bond	Lehman Brothers 5-10 Yr Govt/Credit Bond
Large Blend	Russell 1000
Mid-Cap Blend	Standard & Poors Midcap 400 PR
Moderate Allocation	Dow Jones U.S. Moderate Portfolio
Money Market Taxable	3 Month T-Bill
Multisector Bond	Lehman Brothers U.S. Universal Bond

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Other

	3 Month T-Bill
Short-Term Bond	Lehman Brothers 1-5 Yr Govt/Credit Bond
Small Blend	Russell 2000
Specialty-Natural Res	Goldman Sachs Natural Resources
Specialty-Real Estate	DJ Wilshire REIT
World Allocation	MSCI World NDTR_D
World Bond	Citigroup Non-USD WGBI USD

### **Watch List Criteria**

An investment option may be placed on a Watch List and a thorough review and analysis of the investment option may be conducted, when:

1. An investment option performs below median for their peer group over a 1-, 3- and/or 5-year cumulative period.
2. An investment option's 3-year risk adjusted return (Alpha and/or Sharpe) falls below the peer group's median risk adjusted return.
3. There is a change in the professionals managing the investment option.
4. There is a significant decrease or increase in the investment option's assets.
5. There is an indication the investment option is deviating from the stated style and/or strategy.
6. There is an increase in the investment option's fees and expenses.
7. Any extraordinary event occurs that may interfere with the investment option's ability to prudently manage investment assets.

The decision to retain or terminate an investment option cannot be made by a formula. It is the Board's confidence in the investment option's ability to perform in the future that ultimately determines the retention of an investment option.

### **Measuring Costs**

The Board will review at least annually all costs associated with the management of the Plan, including:

1. Expense ratios of each mutual fund against the appropriate peer group.
2. Administrative Fees; costs to administer the Plan, including record keeping, custody and trust services.

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3. The proper identification and accounting of all parties receiving soft dollars and/or 12b-1 fees generated by the Portfolio.

## Investment Policy Review

The Board will review this IPS at least annually to determine whether stated investment objectives are still relevant and the continued feasibility of achieving the same. It is not expected that the IPS will change frequently. In particular, short-term changes in the financial markets should not require adjustments to the IPS.

**Prepared by:**

David M Rogers  
RBC Wealth Management

**Signature**

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**Date**

**Approved by:**

**LOSAP Sponsoring Board**

Mayor

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Date

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### Appendix A

Asset Allocation Model	Return	Risk	Yield	Dividend	Turnover
Cash	2.00%	2.00%	2.00%	0.00%	100.00%
CDs	2.50%	3.00%	2.50%	0.00%	100.00%
Fixed Annuities	2.50%	3.50%	0.00%	0.00%	5.00%
Intermediate-Term Fixed Income	4.75%	6.00%	4.75%	0.00%	60.00%
Long-Term Fixed Income	5.25%	8.00%	5.25%	0.00%	40.00%
Intermediate-Term Tax Exempt	3.25%	4.00%	3.25%	0.00%	60.00%
Long-Term Municipal	3.75%	8.00%	3.75%	0.00%	40.00%
Corporate Fixed Income	5.50%	8.50%	5.50%	0.00%	40.00%

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Mortgage Backed Fixed Income	5.00%	7.50%	5.00%	0.00%	40.00%
High Yield Fixed Income	8.25%	16.00%	8.25%	0.00%	40.00%
Large Value Equities	8.50%	13.25%	0.00%	2.50%	40.00%
Large Growth Equities	9.60%	16.00%	0.00%	1.75%	40.00%
Small Value Equities	10.00%	18.75%	0.00%	2.25%	40.00%
Small Growth Equities	11.10%	22.00%	0.00%	1.50%	40.00%
Mid Cap Equities	9.75%	18.00%	0.00%	2.00%	40.00%
Balanced Funds	6.25%	11.00%	2.00%	0.50%	60.00%
Real Estate	6.50%	14.00%	5.50%	0.00%	10.00%
Futures/Commodities	7.00%	30.00%	0.00%	0.00%	100.00%
Venture Capital/Ltd.Partnerships.	11.50%	35.25%	0.00%	0.00%	10.00%
International Equities	10.00%	22.25%	0.00%	1.75%	40.00%
International Fixed Income	6.00%	13.25%	6.00%	0.00%	40.00%
Emerging Equities	10.50%	40.25%	0.00%	0.75%	40.00%

**Asset Class Volatility Risk and Estimated Expected Return Rate Assumptions<sup>®</sup>**

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the following *Fee Schedule* is hereby adopted for the **2015-2016** official Village year:

**CLERK'S OFFICE**

Bounced Check	\$45.00
Mayor's Permit	\$30.00
Street peddlers or vendors	\$30.00 per person
with vehicle	\$100.00 each vehicle
Refundable Clean-up deposit for	

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Parades/races/walks	\$100.00
Snowplow Permit	\$35.00 per vehicle
Tax Certificate	\$20.00 per property
Water Status Letter	\$10.00
Unpaid Water/Sewer Placed on tax roll	\$20.00
Other unpaid charges placed on tax roll	\$20.00
Duplicate Tax bill	\$1.00
Unpaid Tax Notice Letter	\$2.00

**PARK STRUCTURE FEES**

***Island Park Small Shelter:***

Personal/Family/Charitable/Other:	\$50.00
Refundable Security Deposit:	\$50.00

***Island Park Large Pavilion:***

Personal/Family/Charitable/Other	\$150.00
Refundable Security Deposit	\$150.00
All Others	\$250.00
All Others' refundable security deposit	\$250.00

***All-Island Event (Requires Village Board Approval; Island may not be closed off to residents)***

Community Event	\$250.00
Refundable Security Deposit	\$250.00
All Others	\$1,000.00
Refundable Security Deposit	\$1,000.00
<b><i>Alcoholic Beverage Permit fee:</i></b>	\$75.00
Multiple Vendor Events	\$25.00 each vendor

***Garrison Park Gazebo:***

Personal/Family/Charitable/Other	\$50.00
Refundable Security Deposit	\$50.00
Alcoholic Beverage Permit fee	N/A (No alcohol allowed in Garrison Park)

***Glen Park Noll Nature Center:***

All uses	\$75.00
Refundable Security Deposit	\$75.00
Alcoholic Beverage Permit fee	N/A (No alcohol allowed in Glen Park)

**MEETING HOUSE USE FEES**

Custodial Fee	\$50.00 per day
<i>Only for youth groups, Seniors, Village/Community organizations, rehearsal groups (other than wedding rehearsal) and not-for-profit groups</i>	
Use fee	\$100.00 per day

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Wedding & Rehearsal	\$225.00
Wedding only	\$150.00
Refundable Security Deposit	\$100.00 (in addition to use fee)

*(Refundable after inspection of premises-subject to Village Board approval 2-3 weeks after event)*  
Cancellation Fee (50% refund with 30 days written notice – If less than 30 days written notice, refund is forfeited)

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the attached *Building Department Permit Fee Schedule* is hereby adopted for the **2015-2016** official Village year:

Unanimously carried.

**(See attached for 2015-2016 Building Permit Fee Schedule)**

**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the attached *Plumbing Permit Fee Schedule* is hereby adopted for the **2015-2016** official Village year:

Unanimously carried.

**(See attached for 2015-2016 Plumbing Permit Fee Schedule)**

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the following *Justice Court Fee Schedule for Parking Violations* is hereby adopted for the **2015-2016** official Village year:

01. Winter parking prohibition November 1 thru April 1 1:00 a.m. ---7:00 a.m.	\$25.00
02. Parked within 15 feet of fire hydrant	\$80.00
03. Parked in fire lane	\$35.00
04. Handicap area (includes surcharge)	\$80.00
05. Parallel parking	\$25.00
06. Expired registration	\$30.00
07. Expired inspection	\$25.00
08. Less than 20 feet from crosswalk	\$25.00
09. Blocking driveway	\$25.00
10. Right side of vehicle more than 12 inches from the curb	\$25.00
11. Parking prohibited upon publicly or privately owned premise without permission	\$25.00
12. Parked on sidewalk	\$25.00
13. Parked on bridge	\$25.00
14. No parking, stopping, standing	\$25.00
15. Restricted zone	\$25.00
16. Parked beyond time limit	\$25.00
17. Parked within intersection	\$25.00
18. Double parked	\$25.00
19. Parked in bus route, certain hours	\$25.00
20. Parked against the direction of authorized traffic movement	\$25.00
21. Other	\$25.00

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Arts & Culture Committee* until the end of the **2015-2016** official Village year.

1. Barbara Demerest
2. Debbie Doucette
3. Marty Bauer

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4. Mary Sue Bauer
5. Claire Lynch
6. Bill MacPeek
7. Maria MacPeek
8. Sharon Rich
9. Dick Rich
10. Kevin Roche
11. Keaton DePriest
12. Vanessa DePriest
13. Anthony Vitiello
14. Valerie Stirling
15. Mark Weber
16. Mackenzie Lynch
17. Lauren Etu
18. Diane Weimer
19. Howard Cadmus
20. Tom Haney
21. Connie Haney

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Sharon Rich* is hereby designated *Chairperson of the Arts & Culture Committee* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Beautification Committee* until the end of the **2015-2016** official Village year.

1. Dona Bronkie
2. Elise Fila
3. Paula Hinz
4. Deb Habes

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5. Myra Lenz
6. Edie Malizia
7. Marcia Roth
8. Catherine Zimmerman
9. Edna Czyz
10. Elizabeth Gregg
11. David Zapfel
12. Sheryl Duquette

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Marcia Roth* is hereby designated *Chairperson of the Beautification Committee* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Environmental Advisory Council* until the end of the **2015-2016** official Village year:

1. Karen McMahon
2. Frank Mischler
3. Jon Nickerson
4. Eileen Torre
5. Jane Vohwinkel

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Frank Mischler* is hereby designated *Chairperson of the Environmental Advisory Council* until the end of the **2015-2016** official Village year.

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Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Executive Safety Committee* for the **2015-2016** official Village year:

1. Lynda L. Juul
2. Ben Vilonen
3. Kevin Stahrr

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Rich Sweeney* is hereby appointed to *Glen Park Joint Board* until the end of the **2017-2018** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Meeting House Committee* for the **2015-2016** official Village year:

1. Sarah Mischler
2. Linda Pacer
3. Debbie Rogers
4. Joan Scalfani
5. Megin Wolf-Kibler
6. Julie Yates

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Deb Rogers* is hereby appointed *Chairperson* of the *Meeting House Committee* until the end of the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Open Government Committee* for the *2015-2016* official Village year:

1. Paul Wolf
2. Gerald Kelly
3. Peter Reese
4. Susan Palmer

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Paul Wolf* is hereby appointed *Chairperson* of the *Open Government Committee* until the end of the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Parks Committee* until the end of the *2015-2016* official Village year:

1. Noel Bartlo
2. Matt Bierl

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3. Lauren Block
4. Carolyn Schlifke
5. Al Hershberger
6. Mark Klepadlo
7. Nancy Locke
8. Beth Holden
9. Doug Richardson
10. Emily Eberhardt

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Noel Bartlo* is hereby designated *Chairperson* of the *Parks Committee* until the end of the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Charles Rizzone* is hereby appointed to the *Planning and Architectural Review Board* until the end of the *2017-2018* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Ron Trigilio* is hereby appointed to the *Planning and Architectural Review Board* until the end of the *2017-2018* official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that Steve Sackel is hereby appointed as an *Alternate Member* to the *Planning and Architectural Review Board* until the end of the **2015-2016** official Village year.

Unanimously carried.

***Mayor Kulpa held resolution #53 regarding the appointment of an Alternate Member to the Planning Board.***

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that Vic Paquet is hereby appointed *Chairman of the Planning and Architectural Review Board* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Records Management Committee* until the end of the **2015-2016** official Village year:

1. Lynda L. Juul
2. Judith A. Kindron
3. Deborah A. Habes
4. Charles D. Grieco

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the *Traffic and Safety Committee* until the end of the **2015-2016** official Village year:

1. Patricia Armitage
2. Walter Pacer
3. Doug Richardson
4. Nick Roth
5. John Olesko (Amherst Police Dept.--Ex-officio)
6. Mike Measer (Fire Chief--Ex-officio)

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that Walter Pacer is hereby designated *Chairperson of the Traffic & Safety Committee* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee DeLano, the following resolution was adopted:

**RESOLVED**, that Noel Bartlo is hereby appointed to the *Tree Board* until the end of the **2017-2018** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee DeLano, the following resolution was adopted:

**RESOLVED**, that Tom Draves is hereby appointed as *Village Forester* until the end of

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the **2015-2016** official year; and

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that ***Bea Slick*** is hereby appointed ***Volunteer Coordinator*** until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the following are hereby appointed to the ***Youth and Recreation Committee*** until the end of the **2015-2016 official Village year**:

1. Anne Marie Duquin
2. Tricia Evans
3. Joy Resor
4. Jennifer Tudor
5. Joellen Bounds
6. Korrie Erickson
7. Sophia Johnson
8. Kristen Kolt
9. Karen Kelly
10. Susan Crown
11. Pam Voyer
12. Michelle Zook
13. Ali Ahmed
14. Joann Keifer-Warren
15. Kelly Gangi
16. Leigh Mackowski-Harvey
17. Pamela Urbanek-Childs
18. Susan Brown
19. Vic Paquet

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Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that *Tricia Evans* is hereby designated *Chairperson of the Youth and Recreation Committee* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Thomas Fischer* is hereby appointed to the *Zoning Board of Appeals* until the end of the **2019-2020** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Patricia Fulwiler* is hereby appointed *Alternate Member of the Zoning Board of Appeals* until the end of the **2015-2016** official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Lou Terranogli* is hereby appointed *Alternate Member of the Zoning Board of Appeals* until the end of the **2015-2016** official Village year.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that *Richard Andrews* is hereby appointed *Chairperson* of the *Zoning Board of Appeals* until the end of the *2015-2016* official Village year.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the Village Board hereby adopts the following *Procurement Policy* as the official Procurement Policy for the 2015-2016 official Village year:

## **VILLAGE OF WILLIAMSVILLE**

### **PROCUREMENT POLICY**

WHEREAS, Section 104-b of the New York State General Municipal Law requires the governing body of every municipality to adopt a procurement policy for all goods and services which are not required by law to be publicly bid, and

WHEREAS, comments have been solicited from all officers in the VILLAGE OF WILLIAMSVILLE involved in the procurement process; and

NOW, THEREFORE, BE IT RESOLVED, that the VILLAGE OF WILLIAMSVILLE does hereby adopt the following procurement policy which is intended to apply to all goods and services which are not required by law to be publicly bid.

#### **PROCUREMENT POLICY FOR THE VILLAGE OF WILLIAMSVILLE**

1. Every purchase to be made must be initially reviewed to determine whether it is a purchase contract or a public works contract. Once that determination is made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate amount to be spent on the item of supply or service is not subject to competitive bidding, taking into account past purchases and the aggregate amount to be spent in a year. The following items are not subject to competitive bidding pursuant to Section 103 of the General Municipal Law: purchase contracts under \$20,000 and public works contracts under \$35,000; emergency purchases; certain municipal hospital purchases; goods purchased from agencies for the blind or severely handicapped; goods purchased from correctional institutions; purchases under State and county contracts; and surplus and second-hand purchases from another governmental entity.

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The decision that a purchase is not subject to competitive bidding will be documented in writing by the individual making the purchase. This documentation may include written or verbal quotes from vendors, a memo from the purchaser indicating how the decision was arrived at, a copy of the contract indicating the source which makes the item or service exempt, a memo from the purchaser detailing the circumstances which led to an emergency purchase, or any other written documentation that is appropriate.

2. All goods and services will be secured by use of written requests for proposals, written quotations, verbal quotations, or any other method that assures that goods will be purchased at the lowest price and that favoritism will be avoided, except in the following circumstances: purchase contracts over \$20,000 and public works contracts over \$35,000; goods purchased from agencies for the blind or severely handicapped pursuant to Section 175-b of the State Finance Law; goods purchased from correctional institutions pursuant to Section 186 of the Correction Law; purchases under State contracts pursuant to Section 104 of the General Municipal Law; purchases under county contracts pursuant to Section 103(3) of the General Municipal Law; or purchases pursuant to subdivision 6 and 7 of this policy:

3. The following method of purchase will be used when required by this policy in order to achieve the highest savings:

**Estimated Amount  
of Purchase Contract**

**Method**

\$1,000 - \$2,999	2 verbal quotations
\$3,000 - \$19,999	3 written quotations or 3 written requests for proposals
\$20,000 and above	Formally bid pursuant to Section 103 of NYS General Municipal Law

**Estimated Amount  
of Public Works Contract**

**Method**

\$1,000 - \$2,999	2 verbal quotations
\$3,000 - \$34,999	3 written quotations or 3 written requests for proposals
\$35,000 and above	Formally bid pursuant to Section 103 of NYS General Municipal Law

A good faith effort shall be made to obtain the required number of proposals or quotations. If the Village purchaser is unable to obtain the required number of proposals or quotations, the purchaser will document the attempt made at obtaining the proposals. In no event shall the failure to obtain the proposals be a bar to the procurement.

4. Documentation is required of each action taken in connection with each procurement.

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5. Documentation and a detailed explanation are required whenever a contract is awarded to other than the lowest responsible offer. This documentation will include an explanation of how the award will achieve savings or how the offer was not responsible. A determination that the offer is not responsible shall be made by the purchaser and may not be challenged under any circumstances.

6. Pursuant to General Municipal Law Section 104-b(2)(f), the procurement policy may contain circumstances when, or types of procurement for which, in the sole discretion of the governing body, the solicitation of alternative proposals or quotations will not be in the best interest of the municipality. In the following circumstances it may not be in the best interests of the VILLAGE OF WILLIAMSVILLE to solicit quotations or document the basis for not accepting the lowest bid:

a. Professional services or services requiring special or technical skill, training or expertise. The individual or company must be chosen based on accountability, reliability, responsibility, skill, education and training, judgment, integrity, and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive procurement procedures.

In determining whether a service fits into this category the BOARD OF TRUSTEES shall take into consideration the following guidelines: (a) whether the services are subject to State licensing or testing requirements; (b) whether substantial formal education or training is a necessary prerequisite to the performance of the services; and (c) whether the services require a personal relationship between the individual and municipal officials. Professional or technical services shall include but not be limited to the following: services of an attorney; services of a physician; technical services of an engineer engaged to prepare plans, maps and estimates; securing insurance coverage and/or services of an insurance broker; services of a certified public accountant; investment management services; printing services involving extensive writing, editing or art work; management of municipally owned property; and computer software or programming services for customized programs, or services involved in substantial modification and customizing of pre-packaged software.

b. Emergency purchases pursuant to Section 103(4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be purchased immediately and a delay in order to seek alternate proposals may threaten the life, health, safety or welfare of the residents. This section does not preclude alternate proposals if time permits.

c. Purchases of surplus and second-hand goods from any source. If alternate proposals are required, the VILLAGE is precluded from purchasing surplus and second-hand goods at auctions or through specific advertised sources where the best prices are usually obtained. It is also difficult to try to compare prices of used goods and a lower price may indicate an older product.

d. Goods or services under \$1000. The time and documentation required to purchase through this policy may be more costly than the item itself and would therefore not be in the best

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interests of the taxpayer. In addition, it is not likely that such de minimis contracts would be awarded based on favoritism.

7. The Village, in accordance with subdivision 16 of General Municipal Law (GML) § 103, is authorized to purchase apparatus, materials, equipment and supplies, and to contract for services related to the installation, maintenance or repair of those items, through the use of contracts let by the United States or any agency thereof, any state or any other political subdivision or district therein. The contract must be let in a manner that constitutes competitive bidding “consistent with state law,” and made available for use by other governmental entities.

8. This policy shall go into effect immediately and will be reviewed annually.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the attached **Volunteer Application** is hereby approved and must be completed by all appointed volunteers/committee members of the Village of Williamsville.

Unanimously carried.

**(SEE ATTACHED FOR 2015-2016 VOLUNTEER APPLICATION FORM)**

**ON MOTION** by Mayor Kulpa, seconded by Trustee Piazza, the following resolution was adopted:

**RESOLVED**, that the attached **Harassment/Discrimination Policy** is hereby adopted and is to be signed by all Elected Officials, Village employees, appointed employees and volunteer committee members.

Unanimously carried.

**(SEE ATTACHED 2015-2016 HARASSMENT/DISCRIMINATION FORM)**

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**WHEREAS**, the Village of Williamsville wishes to modify the Safe Routes to School contract with E.J. Militello to modify the bid alternate for Scott Drive, and to add curb ramps and sidewalk to N. Ellicott St., and the Village has negotiated these changes with the contractor, and such changes will have no fiscal impact on the contract;

**NOW, THEREFORE, BE IT RESOLVED**, that Change Order #1 with E.J. Militello Concrete Inc., in the amount of \$0.00, is hereby approved.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, the following resolution was adopted:

**RESOLVED**, that the Village Administrator is hereby authorized to publish notice of a public hearing to be held on Monday, July 27, 2015 at 7:30 pm at Village Hall, 5565 Main St., Williamsville, New York, for the purpose of hearing all those interested in commenting on a proposed amendment to Chapter 103-16 of the Village Code (Vehicles and Traffic, No Standing) which would implement No Standing on the south side of Glen Avenue from Reist Street to Grove Street.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee DeLano, the following resolution was adopted:

**RESOLVED**, that the Village Administrator is hereby authorized to publish notice of a public hearing to be held on Monday, July 27, 2015 at 7:30 pm at Village Hall, 5565 Main St., Williamsville, New York, for the purpose of hearing all those interested in commenting on a proposed amendment to Chapter 103-8 of the Village Code (Vehicles and Traffic, One-Way Streets) which would make E. Spring Street a one-way street heading north only from Main Street to the Williamsville Water Mill.

Unanimously carried.

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**ON MOTION** by Mayor Kulpa, seconded by Trustee Duquin, the following resolution was adopted:

**RESOLVED**, that Brian Kulpa, as Mayor of the Village of Williamsville, is hereby authorized and directed to accept funds from the New York State Office of Parks, Recreation and Historic Preservation in accordance with the provisions of Title 9 of the Environmental Protection Act of 1993, in an amount not to exceed \$300,000, and enter into and execute a project agreement with the State for such financial assistance to the Village of Williamsville for the Williamsville Meeting House Restoration Project and, if appropriate, a conservation easement/preservation covenant to the deed of the assisted property; and

**BE IT FURTHER RESOLVED**, that the Village of Williamsville Board of Trustees hereby acknowledges that there is a 50% match to this grant, to be funded by the Village; and

**BE IT FURTHER RESOLVED**, that under the State Environmental Quality Review Act, this work has been found to be a Type II action as: (1) maintenance or repair involving no substantial changes in an existing structure or facility; and (2) replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site.

Unanimously carried.

**ON MOTION** by Trustee Duquin, seconded by Trustee DeLano, the following resolution was adopted:

**RESOLVED**, that the Village's investment policy and Length of Service Award program investment policy be referred to the Open Government Committee for their review and recommendations.

Unanimously carried.

**ON MOTION** by Mayor Kulpa, seconded by Trustee Yates, it was moved to adjourn the Annual Re-Organization Meeting at 7:41 p.m.

Unanimously carried.

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Lynda L. Juul,  
Administrator/Clerk-Treasurer