The minutes of the regular meeting of the Board of Trustees of the Green Island Power Authority held on Tuesday, February 21, 2017 at 6:00 p.m. at the Green Island Municipal Center, 19 George Street, Green Island, New York.

Chairperson McNulty-Ryan called the meeting to order.

Chairperson McNulty-Ryan, Trustees DeMento, Perfetti, Bourgeois, Cocca and Attorney Legnard.

Also, in attendance: Kristin M. Swinton, CEO and Madeline Paterniani, CFO.

All present.

Chairperson McNulty-Ryan noted that there was no one listed to speak at Public Forum.

On a motion by Trustee DeMento seconded by Trustee Perfetti and carried, to approve the minutes of the regular meeting held on January 17, 2017. All ayes.

No communications.

On a motion by Trustee Bourgeois seconded by Trustee Cocca and carried, to approve the claims as submitted in the amount of $100,988.81, along with the monthly Addendum amount of $85,052.10. All ayes.

On a motion by Trustee Perfetti seconded by Trustee DeMento and carried, to accept the Chief Financial Officer’s report as submitted. All ayes.

On a motion by Trustee DeMento seconded by Trustee Perfetti and carried, to accept the monthly adjustments for the February 2017 electric billing. All ayes.

Chairperson McNulty-Ryan stated that the next item is consideration of authorizing the Chair to execute the renewal of a Memorandum of Understanding between the Green Island Power Authority and the Village for Shared Services. Everyone has a copy, it is the same as what we have and it is required to be renewed each year. Chairperson McNulty-Ryan stated that it has been working out very well.

On a motion by Trustee Cocca seconded by Trustee Bourgeois and carried, to authorize the Chairperson to execute the renewal of the Memorandum of Understanding between the Green Island Power Authority and the Village for Shared Services for 2017. All ayes.

Chairperson McNulty-Ryan stated that the next item is consideration of adopting a resolution in support of the preservation of Tax Exempt Financing.

Kristin stated that we have supported this in the past. She just wanted to have the Board’s approval to sign on again. Every few years in Congress someone introduces legislation that will make municipal bonds no longer tax exempt, which would not be to our benefit. It will be harder to get people to buy municipal bonds. Kristin stated that we have had several requests asking us to sign on to letters and she is asking for board approval before she does that.

On a motion by Trustee Cocca seconded by Trustee DeMento and carried, to adopt the following resolution:

## A RESOLUTION IN SUPPORT OF THE PRESERVATION

 **OF TAX EXEMPT FINANCING**

WHEREAS, a fundamental principle of tax-exempt financing is the ability of local governments to determine the services needed in their respective communities and to raise capital free from federal tax on the bonds used to finance those services. The exclusion of interest on state and local obligations from federal gross income tax is a critical financing tool during this time when job creation and rebuilding critical infrastructure is essential for our nation’s state and local economies.

NOW, THEREFORE, BE IT RESOLVED, that the Green Island Power Authority opposes efforts by Congress and the Administration to eliminate or limit the use of tax-exempt bonds by State or Local governments or eliminate or limit the federal tax exemption on interest earned from municipal bonds; and

BE IT FURTHER RESOLVED that a copy of this resolution shall be sent to our Congressional Representatives and the Administration.

BE IT FURTHER RESOLVED, that a copy of this resolution shall be submitted to the New York Conference of Mayors with a request that it be submitted to membership for debate and action.

**DATED: February 21, 2017**

Chairperson McNulty-Ryan stated that she has one item for consideration under Other Business. After Mr. Cocca died, we never appointed a Vice Chairman of the board. So, she would like to submit Rachel Perfetti for Vice Chairman of our Green Island Power Authority.

On a motion by Trustee Bourgeois seconded by Trustee DeMento and carried, to appoint Member Rachel A. Perfetti as Vice Chairperson of the Green Island Power Authority effective immediately. All ayes.

No further business.

On a motion by Trustee DeMento seconded by Trustee Bourgeois and carried, to adjourn the meeting at 6:05 p.m. All ayes