

November 25, 2014 City Council Resolutions

Ordinance 6A

Ordinance offered by Mayor Spinello and seconded by

BE IT ORDAINED, that Section 112-8 (Emergency Cases) of the Glen Cove City Code of Ordinances is hereby amended as follows:

Remove:

In cases where it reasonably appears that there is immediate danger to life or safety of any person unless an unsafe building as defined herein is immediately repaired, vacated or demolished, the Building Department Administrator shall cause the immediate repair, vacation or demolition of such unsafe building. The costs of such emergency repair, vacation or demolition of such unsafe building shall be collected in the same manner as provided in § 112-7 of this article.

Add:

In cases where it reasonably appears that there is immediate danger to life or safety of any person unless an unsafe building as defined herein is immediately repaired, vacated or demolished, the Building Department Administrator with the approval of the Mayor or City Attorney, shall cause the immediate repair, vacation or demolition of such unsafe building. The costs of such emergency repair, vacation or demolition of such unsafe building shall be collected in the same manner as provided in § 112-7 of this article

Ordinance 6B

Ordinance offered by Mayor Spinello and seconded by

BE IT ORDAINED, that Section 112-13 (A) (Emergency Work) of the Glen Cove City Code of Ordinances is hereby amended as follows:

Remove:

A. In case there shall be, in the opinion of the Building Department Administrator, actual and immediate danger of the falling of a building or structure so as to endanger public safety, life or property, or actual or immediate menace to health or public welfare as a result of the conditions present in or about a building or structure, he or she shall cause the necessary work to be done or render such building or structure temporarily safe, whether the procedure prescribed in this article for unsafe or dangerous buildings or structures has been instituted or not.

Add:

A. In case there shall be, in the opinion of the Building Department Administrator, actual and immediate danger of the falling of a building or structure so as to endanger public safety, life or property, or actual or immediate menace to health or public welfare as a result of the conditions present in or about a building or structure, the Building Department Administrator with the approval of the Mayor or City Attorney, shall cause the necessary work to be done or render such building or structure temporarily safe, whether the procedure prescribed in this article for unsafe or dangerous buildings or structures has been instituted or not.

Resolution 6C

Resolution offered by Mayor Spinello and seconded by

RESOLUTION OF THE GLEN COVE CITY COUNCIL AUTHORIZING THE MAYOR TO WAIVE ITS RIGHT OF FIRST REFUSAL CONCERNING THE SALE AND PURCHASE OF THE PROPERTY OWNED BY GLEN COVE PROPERTY LLC.

WHEREAS, Glen Cove Property LLC is the owner of property located at 200 Dosoris Lane, Glen Cove, New York also known as Section 30 Block 87 Lot 2,3,4 (formerly lot 1);

WHEREAS, Glen Cove Property LLC has placed certain covenants and restrictions on the property which include that the City of Glen Cove has a right of first refusal to

purchase the property if a bonafide offer has been received by Glen Cove Property LLC to purchase said property;

WHEREAS, the City of Glen Cove has sixty (60) days or until December 31, 2014 to exercise its right of first refusal and purchase the property from the Glen Cove Property LLC or waive its right therein;

WHEREAS, City of Glen Cove elects to not purchase the property and elects to waive its right of first refusal based on the offer received by Glen Cove Property LLC;

NOW THEREFORE BE IT RESOLVED, the Glen Cove City Council authorizes the following:

1. The Glen Cove City Council hereby authorizes Mayor Reginald Spinello to accept the sum of from the Glen Cove Property LLC in consideration for the waiver of its right of first refusal;
2. The Mayor is authorized to execute and all documents necessary to effectuate the City of Glen Cove waiver of its right of first refusal herein.

Resolution 6D

Resolution offered by Mayor Spinello and seconded by

RESOLUTION OF THE CITY OF GLEN COVE, IN NASSAU COUNTY, NEW YORK, RELATING TO CONTINUING DISCLOSURE MATTERS APPLICABLE TO BONDS AND NOTES OF THE CITY AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Glen Cove, in Nassau County, State of New York (the “City”) has previously issued its bonds, bond anticipation notes and/or other debt obligations (collectively, the “Bonds”); and

WHEREAS, in connection with the issuance of certain of the Bonds and for purposes of assisting underwriters/purchasers to comply with Rule 15c2-12 under the Securities Exchange Act of 1934, the City has covenanted and/or entered into one or more undertakings or agreements to provide continuing disclosure (the “Continuing Disclosure Obligation”) to the public marketplace; and

WHEREAS, in general the Continuing Disclosure Obligation requires the City to file certain financial information and notice of certain events in specified places and at specified times; and

WHEREAS, in connection with the sale of certain of the Bonds, the City issued one or more official statements that, among other things, described the City’s Continuing Disclosure Obligation and whether or not the City had previously complied with its Continuing Disclosure Obligation in all material respects; and

WHEREAS, the Division of Enforcement (the “Enforcement Division”) of the U.S. Securities and Exchange Commission (the “SEC”) announced its Municipalities Continuing Disclosure Cooperation Initiative (the “Initiative”), to address potentially materially inaccurate descriptions in official statements (made innocently, inadvertently or otherwise) of prior compliance with continuing disclosure obligations; and

WHEREAS, pursuant to the terms of the Initiative, the Enforcement Division will recommend “favorable settlement terms” for issuers and underwriters that self-report by 5:00 p.m., eastern standard time, on December 1, possible materially inaccurate statements in official statements in the last five years relating to prior compliance with continuing disclosure obligations by submitting a specified questionnaire (the “Questionnaire”) to the Enforcement Division; and

WHEREAS, the City has been provided with a copy of the Initiative, a copy of an advisory and memorandum prepared by bond counsel to the City describing the Initiative, and a copy of the Questionnaire released by the Enforcement Division; and

WHEREAS, if an issuer takes advantage of the Initiative by self-reporting possible materially inaccurate statements and if any of such statements are determined to be materially inaccurate by the Enforcement Division, the Enforcement Division will recommend to the SEC a settlement in which (i) the issuer consents to a cease-and-desist order, (ii) the issuer neither admits nor denies the findings of the SEC and (iii) there is no payment of any civil penalty by the issuer; and

WHEREAS, any such settlement will require the issuer to (i) establish appropriate policies and procedures and training regarding continuing disclosure obligations within 180 days, (ii) comply with existing continuing disclosure undertakings, including updating past delinquent filings within 180 days, (iii) cooperate with any subsequent investigation by the Enforcement Division regarding the false statement(s), including the roles of individuals and/or other parties involved, (iv) disclose in a clear and conspicuous fashion the settlement terms in any final official statement for an offering by the issuer for five years and (v) provide the SEC staff with a compliance certification regarding the applicable undertakings by the issuer in one year; and

WHEREAS, the Initiative cautions that if an issuer does not take advantage of the Initiative by submitting a Questionnaire identifying any possible materially inaccurate statement with respect to prior compliance with a continuing disclosure obligation and the Enforcement Division later determines that such a materially inaccurate statement was made, then the Enforcement Division will likely recommend and seek financial sanctions against the issuer; and

WHEREAS, in light of the foregoing, the City has requested its financial advisor to examine and review the City's Continuing Disclosure Obligation and previous continuing disclosure filings and to report to the City any noncompliance with its Continuing Disclosure Obligation; and

WHEREAS, the City has received such report, and such report has been reviewed with its bond counsel; and

WHEREAS, as a result of such review, it may be desirable for the City to take advantage of the Initiative by submitting one or more Questionnaires to the Enforcement Division identifying a statement with respect to prior compliance with its Continuing Disclosure Obligation that is potentially materially inaccurate; and

WHEREAS, after consultation with its financial advisor and bond counsel, the City is desirous of authorizing the submission of one or more Questionnaires to the Enforcement Division;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GLEN COVE, IN NASSAU COUNTY, NEW YORK, AS FOLLOWS:

Section 1. Authorization to Submit Questionnaire. The Controller is hereby authorized to take advantage of the Initiative by executing and submitting on behalf of the City one or more Questionnaires to the Enforcement Division by the December 1, 2014, deadline established by the Initiative.

Section 2. Various Incidental Actions. The Controller is hereby authorized to execute and deliver all documents and instruments and to do all matters and things as may be necessary, useful, convenient or desirable in connection with the foregoing.

Section 3. Prior Action. All action heretofore taken by the City relating to the foregoing is hereby ratified, confirmed, adopted and approved, including without limitation requesting the financial advisor to undertake the continuing disclosure review described in this ordinance and seeking advice and assistance of bond counsel in respect thereto.

Section 4. Effective Date. This resolution shall take effect immediately.

Resolution 6E

Resolution offered by Mayor Spinello and seconded by

BE IT RESOLVED, that the City Council hereby authorizes the Business Improvement District (BID) to hold their annual "Holiday Event" and the closing of Bridge Street on November 29, 2014 from 1:00 p.m. through 6:00 p.m.

Resolution 6F

Resolution offered by Mayor Spinello and seconded by

BE IT RESOLVED, that the City Council hereby authorizes North Country Reform Temple to erect 20 lawn signs, November 23, 2014 through December 8, 2014, to advertise annual "Holiday Boutique".