Minutes of the Work Session Meeting
Of the Board of Trustees of the
Village of Larchmont, N.Y.
held on Tuesday, September 17, 2020

The Board of Trustees held this meeting via Zoom with Mayor Walsh
calling the meeting to order at 10:00 AM. Instructions to join the meeting
were published on the Village website calendar.

PRESENT: Mayor Lorraine Walsh
                  Trustees Carol Casazza Herman
                           Peter Fanelli
                           Sarah Bauer

ABSENT: Trustee Malcolm Frouman

On motion of Trustee Herman, seconded by Trustee Bauer, and
unanimously carried, the following resolution was adopted: **RESOLUTION**
The Board of Trustees, in support of continually improving both our   **P**olicy
budget process and financial oversight, sets the following Village of   **C**apital **P**rojects
Larchmont policy:
Where there is a new project of substantial expense, which would
normally be classified as a Capital Project and expense, but has not yet
been approved as part of the existing, approved Village budget, the
Village Administrator shall present said project to the Board of Trustees
at a Work Session.
Such presentation shall include the reason for the project, a cost estimate
with adequate basis for the estimate, and the source of funds. Said
project shall not be commenced, nor expenses incurred, until Board of
Trustees approval is given.
Where there is an existing Capital Project whose cost is part of the
existing approved Village budget, and, in the judgement of the Village
Administrator the total cost of said project is expected to be 10% greater
than the originally budgeted amount or $25K greater whichever is less,
the Village Administrator shall seek approval of the Board of Trustees for
amounts in excess of the originally budgeted cost.
The Village Administrator shall provide the reason for costs expected in
excess of the originally budgeted amount, the new cost estimate with
adequate basis for the estimate, and the source of funds. Said project
shall not continue, nor excess expenses incurred, until Board of Trustees
approval is given.