

VILLAGE OF HEUVELTON
Emergency Board Meeting
August 20, 2025

A special meeting of the Board of Trustees of the Village of Heuvelton, in the County of St. Lawrence, New York, was held at the Village Hall, 51 State Street, Heuvelton, New York, on August 20, 2025.

There were present:	Hon. Barbara Lashau, Mayor; and
Trustees:	Carol Basford
	Augustus Guardino
	Michael Hebert
	Jack Wood
Also present:	Rebecca Donnelly, Village Clerk

RESOLUTION 25-097**REFUNDING BOND**

Mayor Lashua offered the following resolution and moved its adoption:

REFUNDING BOND RESOLUTION OF THE VILLAGE OF HEUVELTON, NEW YORK, ADOPTED AUGUST 20, 2025, AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING BONDS OF SAID VILLAGE, STATING THE PLAN OF REFUNDING, APPROPRIATING AN AMOUNT NOT TO EXCEED \$5,010,000 FOR SUCH PURPOSE, AUTHORIZING THE ISSUANCE OF REFUNDING BONDS IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$5,010,000 TO FINANCE SAID APPROPRIATION, AND MAKING CERTAIN OTHER DETERMINATIONS RELATIVE THERETO

Recitals

WHEREAS, the Village of Heuvelton, in the County of St. Lawrence, New York (herein called the "Village"), has heretofore issued on November 15, 2023 its \$5,103,000 Sewer System Improvement Serial Bond-2023 (the "2023 Outstanding Bonds"), which are currently outstanding in the principal amount of \$5,010,000 (the "Outstanding Bonds"); and

WHEREAS, Sections 90.00 and 90.10 of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), authorize the Village to refund all or a portion of the outstanding unredeemed maturities of the Outstanding Bonds by the issuance of new bonds, the issuance of which will result in present value debt service savings for the Village, and the Board of Trustees has determined that it may be advantageous to refund all or a portion of the Outstanding Bonds; and

NOW, THEREFORE, be it

RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF HEUVELTON, NEW YORK (by the favorable vote of at least two-thirds of all the members of said Board of Trustees), AS FOLLOWS:

Section 1. In this resolution, the following definitions apply, unless a different meaning clearly appears from the context:

- (a) "Bond To Be Refunded" or "Bonds To Be Refunded" means all or any portion of the aggregate Outstanding Bonds, as shall be determined in accordance with Section 8 hereof.

- (b) “Outstanding Bonds” shall mean the outstanding unredeemed maturities of the 2023 Bonds.
- (c) “Present Value Savings” means the dollar savings which result from the issuance of the Refunding Bonds computed by discounting the principal and interest payments on both the Refunding Bonds and the Bonds To Be Refunded from the respective maturities thereof to the date of issue of the Refunding Bonds at a rate equal to the effective interest cost of the Refunding Bonds. The effective interest cost of the Refunding Bonds shall be that rate which is arrived at by doubling the semi-annual interest rate (compounded semi-annually) necessary to discount the debt service payments on the Refunding Bonds from the maturity dates thereof to the date of issue of the Refunding Bonds and to the agreed upon price including estimated accrued interest.
- (d) “Redemption Dates” means any payment date with respect to the Outstanding Bonds, as shall be determined by the Village Treasurer, as chief fiscal officer, pursuant to Section 8 hereof.
- (e) “Refunding Bond” or “Refunding Bonds” means all or a portion of the \$5,010,000 Refunding Serial Bonds-2023 of the Village of Heuvelton, authorized to be issued pursuant to Section 2 hereof.
- (f) “Refunding Bond Amount Limitation” means an amount of Refunding Bonds which does not exceed the principal amount of Bonds To Be Refunded plus the aggregate amount of unmatured interest payable on such Bonds To Be Refunded, to and including the applicable Redemption Date, plus redemption premiums, if any, payable on such Bonds To Be Refunded as of such Redemption Date, as hereinabove referred to in the Recitals hereof, plus costs and expenses incidental to the issuance of the Refunding Bonds including the development of the Refunding Financial Plan.

Section 2. The Board of Trustees of the Village (herein called the “Board of Trustees”), hereby authorizes the refunding of the Bonds To Be Refunded, and appropriates an amount not to exceed \$5,010,000 to accomplish such refunding. The plan of financing said appropriation includes the issuance of the Refunding Bonds in the principal amount of not to exceed \$5,010,000 and the levy and collection of a tax upon all the taxable real property within the Village to pay the principal of and interest on said Refunding Bonds as the same shall become due and payable. Bonds of the Village in the maximum principal amount of \$5,010,000 and designated substantially as “Refunding Serial Bonds-2025” are hereby authorized to be issued pursuant to the provisions of the Law. The proposed financial plan for the refunding in the form attached hereto as **Exhibit A** (the “Refunding Financial Plan”) includes the use of the proceeds of said Refunding Bonds to refund the Bonds to be Refunded and the payment of costs incurred by the Village in connection with said refunding.

Section 3. The Bonds To Be Refunded referred to in Section 1 hereof are all or a portion of the Outstanding Bonds issued pursuant to the bond resolution duly adopted by the Board of Trustees on September 11, 2019, authorizing the issuance of bonds of the Village to finance the

NYS Route 812 Sewer Corridor and Treatment Consolidation Project to include, but not limited to decommissioning of Water Pollution Control Facility (WPCF) buildings and lagoons, repurposing the influent pump station, construction of two new pump stations along State Route 812, installation of new conveyance pipe and interconnection to the City of Ogdensburg Wastewater Treatment Plant (WWTP) wastewater storage tank located on Railroad Street. In accordance with the Refunding Financial Plan, the Refunding Bonds authorized in the aggregate principal amount of not to exceed \$5,010,000 shall mature in amounts and at dates to be determined. The Village Treasurer, the chief fiscal officer of the Village, is hereby authorized to approve all details of the Refunding Financial Plan not contained herein.

Section 4. The issuance of the Refunding Bonds will not exceed the Refunding Bond Amount Limitation. The Refunding Bonds shall mature not later than the maximum period of probable usefulness (“PPU”) permitted by law at the time of original issuance of the Bonds to be Refunded, as set forth in **Exhibit B** annexed hereto and hereby made a part hereof, for the object(s) or purpose(s) financed with the proceeds of the Bonds to be Refunded, commencing at the date of issuance of the first bond or bond anticipation note issued in anticipation of the sale of such bonds.

Section 5. The aggregate amount of estimated Present Value Savings is set forth in the proposed Refunding Financial Plan attached hereto as **Exhibit A**, computed in accordance with subdivision two of paragraph b of Section 90.10 of the Law. Said Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in the aggregate principal amount, and will mature, be of such terms and bear such interest as set forth therein. The Board of Trustees recognizes that the principal amount of the Refunding Bonds, the maturities, terms and interest rates, the provisions, if any, for the redemption thereof prior to maturity, and whether or not any or all of the Refunding Bonds will be insured, and the resulting present value savings, may vary from such assumptions and that the Refunding Financial Plan may vary from that attached hereto as **Exhibit A**.

Section 6. The Refunding Bonds may be sold at public or private sale.

(a) If the Bonds are sold at private sale, the Village Treasurer, as the chief fiscal officer of the Village, is hereby authorized to execute a purchase contract on behalf of the Village for the sale of said Refunding Bonds.

(b) In the event that the Refunding Bonds are sold at public sale pursuant to Section 57.00 of the Law, the Village Treasurer is hereby authorized and directed to prepare or cause to be prepared a Notice of Sale, a summary of which shall be published at least once in (a) “The Bond Buyer,” published in the City of New York and (b) the official newspaper(s) of the Village having general circulation within said Village, not less than five (5) nor more than thirty (30) days prior to the date of said sale. A copy of such notice shall be sent not less than eight (8) nor more than thirty (30) days prior to the date of said sale to (1) the State Comptroller, Albany, New York 12236; (2) at least two banks or trust companies having a place of business in the county in which the Village is located, or, if only one bank is located in such County, then to such bank and to at least two banks or trust companies having a place of business in an adjoining county; (3) “The Bond Buyer,” 1 State Street Plaza, New York, New York 10004; and (4) at least ten (10) bond dealers.

(c) In connection with the sale of the Refunding Bonds, the Village authorizes the preparation of an Official Statement and approves its use in connection with such sale, and further consents to the distribution of a Preliminary Official Statement prior to the date said Official Statement is distributed; provided, however, that the Village may determine not to prepare and

circulate an official Statement if not required by law. The Village Treasurer is hereby further authorized and directed to take any and all actions necessary to accomplish said refunding, and to execute any contracts and agreements for the purchase of and payment for services rendered or to be rendered to the Village in connection with said refunding, including the preparation of the Refunding Financial Plan referred to in Section 2 hereof.

Section 7. Each of the Refunding Bonds authorized by this resolution shall contain the recital of validity prescribed by Section 52.00 of the Law and said Refunding Bonds shall be general obligations of the Village, payable as to both principal and interest by a general tax upon all the taxable real property within the Village. The faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of and interest on said Refunding Bonds and provision shall be made annually in the budget of the Village for (a) the amortization and redemption of the Refunding Bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 8. Subject to the provisions of this resolution and of the Law, and pursuant to the provisions of Section 21.00 of the Law with respect to the issuance of bonds having substantially level or declining annual debt service, and Sections 50.00, 56.00 to 60.00, 90.00, 90.10 and 168.00 of the Law, the powers and duties of the Board of Trustees relative to determining the amount of Bonds To Be Refunded, prescribing the terms, form and contents and as to the sale and issuance of the Refunding Bonds, and executing a tax certificate relative thereto, and as to executing the Official Statement, if any, referred to in Section 6 and any contracts for credit enhancements in connection with the issuance of the Refunding Bonds and any other certificates and agreements, as to making elections to call in and redeem all or a portion of the Bonds to be Refunded, and as to any determinations relating to the investment of the proceeds of the Refunding Bonds, are hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

Section 9. The validity of the Refunding Bonds authorized by this resolution may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Village is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 10. Prior to the issuance of the Refunding Bonds, the Village may, to the extent required by law or determined to be in the best interests of the Village, contract with a bank or trust company located and authorized to do business in New York State, for the purpose of having such bank or trust company act as the Escrow Holder of the proceeds, inclusive of any premium from the sale of the Refunding Bonds, together with all income derived from the investment of such proceeds. Such Escrow Contract, if any, shall contain such terms and conditions as shall be necessary in order to accomplish the Refunding Financial Plan, including

provisions authorizing the Escrow Holder, without further authorization or direction from the Village, except as otherwise provided therein, (a) to make all required payments of principal, interest and redemption premiums to the appropriate paying agent with respect to the Bonds To Be Refunded, (b) to pay costs and expenses incidental to the issuance of the Refunding Bonds, including the development of the Refunding Financial Plan, and costs and expenses relating to the execution and performance of the terms and conditions of the Escrow Contract and all of its fees and charges as the Escrow Holder, (c) at the appropriate time or times to cause to be given on behalf of the Village the notice of redemption authorized to be given pursuant to Section 13 hereof, and (d) to invest the monies held by it consistent with the provisions of the Refunding Financial Plan. The Escrow Contract, if any, shall be irrevocable and shall constitute a covenant with the holders of the Refunding Bonds.

Section 11. The proceeds, inclusive of any premium, from the sale of the Refunding Bonds, immediately upon receipt may be placed in escrow by the Village with the Escrow Holder in accordance with the Escrow Contract. All moneys held by the Escrow Holder, if invested, shall be invested only in direct obligations of the United States of America or in obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, which obligations shall mature or be subject to redemption at the option of the holder thereof not later than the respective dates when such moneys will be required to make payments in accordance with the Refunding Financial Plan. Any such moneys remaining in the custody of the Escrow Holder after the full execution of the Escrow Contract shall be returned to the Village and shall be applied by the Village only to the payment of the principal of or interest on the Refunding Bonds then outstanding.

Section 12. That portion of such proceeds from the sale of the Refunding Bonds, together with interest earned thereon, if any, which shall be required for the payment of the principal of and interest on the Bonds To Be Refunded, including any redemption premiums, in accordance with the Refunding Financial Plan, shall be irrevocably committed and pledged to such purpose and the holders of the Bonds To Be Refunded shall have a lien upon such moneys and the investments thereof, if any, held by the Escrow Holder. All interest earned from the investment of such moneys which is not required for such payment of principal of and interest on the Bonds To Be Refunded shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunding Bonds, or such portion or series thereof as shall be required by the Refunding Financial Plan, and the holders of such Refunding Bonds shall have a lien upon such moneys held by the Escrow Holder. The pledges and liens provided for herein shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder shall immediately be subject thereto without any further act. Such pledges and liens shall be valid and binding against all parties having claims of any kind in tort, contract or otherwise against the Village irrespective of whether such parties have notice thereof. Neither this resolution, the Escrow Contract, nor any other instrument relating to such pledges and liens, need be filed or recorded.

Section 13. In accordance with the provisions of Section 53.00 of the Law, the Board of Trustees hereby elects to call in and redeem all or a portion of the Bonds To Be Refunded which are subject to prior redemption according to their terms on the Redemption Date, as shall be determined by the Village Treasurer in accordance with Section 8 hereof. The sum to be paid therefor on the applicable Redemption Date shall be the par value thereof, the accrued interest to such Redemption Date and the redemption premiums, if any. The Village Clerk or the Escrow

Holder, if any, is hereby authorized and directed, to the extent required by law, to cause a notice of such call for redemption to be given in the name of the Village by mailing such notice not more than sixty (60) nor less than thirty (30) days prior to such Redemption Date, and in accordance with the terms appearing in the Bonds to be Refunded, to the registered holders of the Bonds To Be Refunded which are to be called in and redeemed. Upon the issuance of the Refunding Bonds, the election to call in and redeem the Bonds To Be Refunded which are to be called in and redeemed in accordance herewith and the direction to cause notice thereof to be given as provided in this Section shall become irrevocable and the provisions of this Section shall constitute a covenant with the holders, from time to time, of the Refunding Bonds, provided that this Section may be amended from time to time as may be necessary to comply with the publication requirements of paragraph a of Section 53.00 of the Law, as the same may be amended from time to time.

Section 14. This bond resolution shall take effect immediately, and the Village Clerk is hereby authorized to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in the official newspaper of the Village, having general circulation in the Village.

The adoption of the foregoing resolution was seconded by Trustee Hebert and duly put to a vote on roll call, which resulted as follows:

- AYES: Mayor Lashua
- Trustee Hebert
- Trustee Guardino
- Trustee Basford
- Trustee Wood

- NOES:
- The resolution was declared adopted.
- *See Exhibit A & Exhibit B attached

RESOLUTION 25-098

**RESOLUTION TO HOLD JOINT MEETING
VILLAGE OF HEUVELTON**

Offered by Tr. Basford, seconded by Tr. Guardino. All in favor.

WHEREAS, the Village Board of the Village of Heuvelton, having duly convened this date for the purpose of considering the formation of a joint fire district pursuant to the provisions of section 189-a of the Town Law and section 22-2210 of the Village Law, and

WHEREAS, such joint fire district would include all parcels of land within the incorporated limits of the Village of Heuvelton and all parcels of land in the Town of Oswegatchie and the Town of DePeyster;

WHEREAS, at least the majority of the members of the Village Board of the Village of Heuvelton deems it in the public interest to hold a joint meeting with the Town of Oswegatchie Town Board and the Town of DePeyster Town Board to consider the question of the formation of a joint fire district encompassing all of the Town of Oswegatchie's (sole) Fire Protection District, and including all of the Village of Heuvelton, and all of the Town of DePeyster, each in the County of St. Lawrence;

WHEREAS, the Fire District could also be described as “All of that portion of the Town of Oswegatchie, including the Village of Heuvelton, but excluding that portion of the Town of Oswegatchie which includes the Morristown Fire District, and all of the Town of DePeyster”;
NOW, THEREFORE, BE IT RESOLVED, that the Village Board of the Village of Heuvelton will meet with the Town Boards of the Town of DePeyster and Town of Oswegatchie, and will hold a joint meeting on the 2nd day of September, 2025 at 10 a.m. at 51 State Street, Heuvelton, NY 13654, to consider the formation of said joint fire district, and for such other and further action on the part of said Boards with relation thereto as may be authorized and prescribed by law.

With no other business before the Board the meeting was adjourned by Tr. Hebert, all agreed.

Respectfully submitted,

Rebecca Donnelly
Village Clerk

EXHIBIT A
 PROPOSED REFUNDING FINANCIAL PLAN

\$5,103,000
Village of Heuvelton, St. Lawrence County, New York
Sewer System Improvement Bond – 2023

Remaining Debt Service To Stated Maturity as of August 20, 2025

Maturity Date	Principal Amount	Coupon	Interest	Total Debt Service
11/15/25	\$100,000	0.00%	\$0.00	\$100,000
05/15/26	-	-	-	-
11/15/26	100,000	0.00	0.00	100,000
05/15/27	-	-	-	-
11/15/27	100,000	0.00	0.00	100,000
05/15/28	-	-	-	-
11/15/28	105,000	0.00	0.00	105,000
05/15/29	-	-	-	-
11/15/29	105,000	0.00	0.00	105,000
05/15/30	-	-	-	-
11/15/30	110,000	0.00	0.00	110,000
05/15/31	-	-	-	-
11/15/31	110,000	0.00	0.00	110,000
05/15/32	-	-	-	-
11/15/32	115,000	0.00	0.00	115,000
05/15/33	-	-	-	-
11/15/33	115,000	0.00	0.00	115,000
05/15/34	-	-	-	-
11/15/34	120,000	0.00	0.00	120,000
05/15/35	-	-	-	-
11/15/35	120,000	0.00	0.00	120,000
05/15/36	-	-	-	-
11/15/36	125,000	0.00	0.00	125,000
05/15/37	-	-	-	-
11/15/37	125,000	0.00	0.00	125,000
05/15/38	-	-	-	-
11/15/38	130,000	0.00	0.00	130,000
05/15/39	-	-	-	-
11/15/39	130,000	0.00	0.00	130,000
05/15/40	-	-	-	-
11/15/40	135,000	0.00	0.00	135,000
05/15/41	-	-	-	-
11/15/41	135,000	0.00	0.00	135,000
05/15/42	-	-	-	-
11/15/42	140,000	0.00	0.00	140,000
05/15/43	-	-	-	-
11/15/43	145,000	0.00	0.00	145,000

Maturity Date	Principal Amount	Coupon	Interest	Total Debt Service
05/15/44	-	-	-	-
11/15/44	145,000	0.00	0.00	145,000
05/15/45	-	-	-	-
11/15/45	150,000	0.00	0.00	150,000
05/15/46	-	-	-	-
11/15/46	150,000	0.00	0.00	150,000
05/15/47	-	-	-	-
11/15/47	155,000	0.00	0.00	155,000
05/15/48	-	-	-	-
11/15/48	160,000	0.00	0.00	160,000
05/15/49	-	-	-	-
11/15/49	160,000	0.00	0.00	160,000
05/15/50	-	-	-	-
11/15/50	165,000	0.00	0.00	165,000
05/15/51	-	-	-	-
11/15/51	170,000	0.00	0.00	170,000
05/15/52	-	-	-	-
11/15/52	175,000	0.00	0.00	175,000
05/15/53	-	-	-	-
11/15/53	175,000	0.00	0.00	175,000
05/15/54	-	-	-	-
11/15/54	180,000	0.00	0.00	180,000
05/15/55	-	-	-	-
11/15/55	185,000	0.00	0.00	185,000
05/15/56	-	-	-	-
11/15/56	190,000	0.00	0.00	190,000
05/15/57	-	-	-	-
11/15/57	190,000	0.00	0.00	190,000
05/15/58	-	-	-	-
11/15/58	195,000	0.00	0.00	195,000
05/15/59	-	-	-	-
11/15/59	<u>200,000</u>	0.00	<u>0.00</u>	200,000
Totals	<u>\$5,010,000</u>		<u>0.00</u>	<u>\$5,010,000</u>

Village of Heuvelton, St. Lawrence County, New York
\$5,010,000

Sewer System Improvement Refunding Bond – 2025

Maturity Date	Principal Amount	Coupon	Interest	Total Debt Service
11/15/25	\$100,000	0.00%	\$0.00	\$100,000
05/15/26	-	-	-	-
11/15/26	100,000	0.00	0.00	100,000
05/15/27	-	-	-	-
11/15/27	100,000	0.00	0.00	100,000
05/15/28	-	-	-	-
11/15/28	105,000	0.00	0.00	105,000
05/15/29	-	-	-	-
11/15/29	105,000	0.00	0.00	105,000
05/15/30	-	-	-	-
11/15/30	110,000	0.00	0.00	110,000
05/15/31	-	-	-	-
11/15/31	110,000	0.00	0.00	110,000
05/15/32	-	-	-	-
11/15/32	115,000	0.00	0.00	115,000
05/15/33	-	-	-	-
11/15/33	115,000	0.00	0.00	115,000
05/15/34	-	-	-	-
11/15/34	120,000	0.00	0.00	120,000
05/15/35	-	-	-	-
11/15/35	120,000	0.00	0.00	120,000
05/15/36	-	-	-	-
11/15/36	125,000	0.00	0.00	125,000
05/15/37	-	-	-	-
11/15/37	125,000	0.00	0.00	125,000
05/15/38	-	-	-	-
11/15/38	130,000	0.00	0.00	130,000
05/15/39	-	-	-	-
11/15/39	130,000	0.00	0.00	130,000
05/15/40	-	-	-	-
11/15/40	135,000	0.00	0.00	135,000
05/15/41	-	-	-	-
11/15/41	135,000	0.00	0.00	135,000
05/15/42	-	-	-	-
11/15/42	140,000	0.00	0.00	140,000
05/15/43	-	-	-	-
11/15/43	145,000	0.00	0.00	145,000
05/15/44	-	-	-	-
11/15/44	145,000	0.00	0.00	145,000
05/15/45	-	-	-	-
11/15/45	150,000	0.00	0.00	150,000
05/15/46	-	-	-	-
11/15/46	150,000	0.00	0.00	150,000
05/15/47	-	-	-	-

Maturity Date	Principal Amount	Coupon	Interest	Total Debt Service
11/15/47	155,000	0.00	0.00	155,000
05/15/48	-	-	-	-
11/15/48	160,000	0.00	0.00	160,000
05/15/49	-	-	-	-
11/15/49	160,000	0.00	0.00	160,000
05/15/50	-	-	-	-
11/15/50	165,000	0.00	0.00	165,000
05/15/51	-	-	-	-
11/15/51	170,000	0.00	0.00	170,000
05/15/52	-	-	-	-
11/15/52	175,000	0.00	0.00	175,000
05/15/53	-	-	-	-
11/15/53	175,000	0.00	0.00	175,000
05/15/54	-	-	-	-
11/15/54	180,000	0.00	0.00	180,000
05/15/55	-	-	-	-
11/15/55	185,000	0.00	0.00	185,000
05/15/56	-	-	-	-
11/15/56	190,000	0.00	0.00	190,000
05/15/57	-	-	-	-
11/15/57	190,000	0.00	0.00	190,000
05/15/58	-	-	-	-
11/15/58	195,000	0.00	0.00	195,000
05/15/59	-	-	-	-
11/15/59	<u>200,000</u>	0.00	<u>0.00</u>	200,000
Totals	<u>\$5,010,000</u>		<u>0.00</u>	<u>\$5,010,000</u>

EXHIBIT B
PERIODS OF PROBABLE USEFULNESS

(2023 Bonds)

<u>Purpose</u>	Period of Probable Usefulness <u>(Years)</u>
NYS Route 812 Sewer Corridor and Treatment Consolidation Project	40