

BOARD OF SELECTMEN

MINUTES

July 28, 2016

Board met in session at 8:15 a.m. in the Selectmen’s Meeting Room at Abbot Hall
Present (constituting a quorum):

Jackie Belf-Becker, Chair
Harry C. Christensen, Jr.
Judith R. Jacobi
James E. Nye

John J. McGinn, Town Administrator

FINANCE. Bond/Bond Anticipation Notes. Alison Nieto, Finance Director, and Patricia Murray, Tax Collector/Treasurer, appeared before the Board seeking approval on recent Bond and BAN sales. The following votes were taken:

Motion made and seconded that we hereby determine, in accordance with G.L. c. 70B, that the amount of the cost of the Glover School project authorized by a vote of the Town passed on May 3, 2011 (Article 39) not being paid by the school facilities grant is \$16,286,582 and we hereby approve of the issuance of notes and bonds in such amount under said G.L. c. 70B. All in favor.

Motion made and seconded that the sale of the \$7,767,000 General Obligation Municipal Purpose Loan of 2016 Bonds of the Town dated August 1, 2016 (the “Bonds”), to Morgan Stanley & Co., LLC at the price of \$8,435,473.23 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on August 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2017	\$122,000	5.00%	2027	\$420,000	4.00%
2018	270,000	5.00	2028	430,000	3.00
2019	285,000	5.00	2029	445,000	2.00
2020	295,000	5.00	2030	455,000	2.00
2021	310,000	5.00	2031	460,000	2.125
2022	325,000	5.00	2032	470,000	2.25
2023	345,000	5.00	2033	480,000	2.25
2024	360,000	5.00	2034	490,000	2.375
2025	380,000	5.00	2035	505,000	2.50
2026	400,000	5.00	2036	520,000	2.625

All in favor.

Motion made and seconded to approve the sale of \$10,379,952 2.00 percent General Obligation Bond Anticipation Notes of the Town dated August 5, 2016, and payable August 4, 2017 (the "Notes"), to J.P. Morgan Securities LLC at par and accrued interest, if any, plus a premium of \$138,676.16. All in favor.

Motion made and seconded that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated July 8, 2016, and a final Official Statement dated July 19, 2016 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted. All in favor.

Motion made and seconded that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated July 8, 2016, and a final Official Statement dated July 20, 2016, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted. All in favor.

Motion made and seconded that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement. All in favor.

Motion made and seconded that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver continuing and significant events disclosure undertakings in compliance with SEC Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds and Notes, as applicable, for the benefit of the holders of the Bonds and Notes from time to time. All in favor.

Motion made and seconded that we confirm the Town's post-issuance federal tax compliance procedures in the form the Treasurer and bond counsel have deemed sufficient and we hereby authorize the Treasurer and bond counsel to review and update said procedures as needed in order to monitor and maintain the tax-exempt status of the Bonds and Notes. All in favor.

Motion made and seconded that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes. All in favor.

MINUTES. Motion made and seconded to approve the minutes from July 20, 2016. All in favor. Motion made and seconded to approve the minutes from July 21, 2016. All in favor.

PERMISSION. Staging. 100 Pleasant Street. Motion made and seconded to approve the request from William Nichols, to erect safety staging on the side walk at 100 Pleasant Street August 10 – 22, 2016 and block 3 parking spaces, as needed, subject to approval from Chief Picariello and the following:

1. A full safety net on the staging to include end rails and if they use a work bench staging plank it should have some added protection to eliminate the possibility of debris accidentally falling into the street.
2. The staging should have lighting on the underside to illuminate the sidewalk during afterhours.
3. Safety cones should be used during working hours to alert drivers and pedestrians.
4. Receipt of the required Certificate of Insurance naming the Town as an additionally insured.

All in favor.

PERMISSION. Block Party. Glover Square. Rain Dates. Motion made and seconded to approve the request from Fred and Elise Brink, Glover Square, to approve a rain date for the previously approved Glover Square Yard Sale/Block Party to Sunday, July 31, 2016 or the first Saturday that does not rain. All in favor.

PERMISSION. Block Party. Marion Road. Motion made and seconded to approve the request from Karen Bryon, 206 Humphrey Street, to block Marion Road, from #15 - #30, on Saturday, July 30, 2016 with a rain date of Sunday, July 31, 2016 from 3:00 p.m. – 10:30 p.m. for a block party. All in favor.

POLICE DEPARTMENT. Indemnification. Motion made and seconded to indemnify Office Daniel Gagnon for injuries sustained while on duty July 18, 2016. All in favor.

Motion made and seconded to adjourn at 8:30 a.m. All in favor.

Kyle A. Wiley
Administrative Aide