

**BOARD OF SELECTMEN**

**MINUTES**

**September 1, 2022**

Board met in HYBRID session at 8:45 am. at Abbot Hall and via ZOOM Conferencing Present (constituting a quorum):

M. C. Moses Grader, Chair  
Jackie Belf-Becker  
James E. Nye  
Alexa J. Singer

Thatcher W. Kezer III, Town Administrator

**FINANCE. Bond Anticipation Notes. (BANS).** Michael Carritte, Interim Finance Director, appeared before the Board seeking approval on recent BAN sales. The following votes were taken:

Motion made and seconded that the sale of the \$12,300,000 General Obligation Municipal Purpose Loan of 2022 Bonds of the Town dated September 14, 2022 (the “Bonds”) to Fidelity Capital Markets, a Division of National Financial Services LLC at the price of \$13,558,373.21 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on September 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>
2023	\$220,000	5.00%	2033	\$630,000	5.00%
2024	500,000	5.00	2034	655,000	5.00
2025	530,000	5.00	2035	685,000	5.00
2026	550,000	5.00	2036	720,000	4.00
2027	590,000	5.00	2037	750,000	4.00
2028	610,000	5.00	2038	565,000	4.00
2029	650,000	5.00	2039	585,000	4.00
2030	685,000	5.00	2040	615,000	4.00
2031	710,000	5.00	2041	640,000	4.00
2032	755,000	5.00	2042	655,000	4.00

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 August 25, 2022 and a final Official Statement dated August 31, 2022 (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 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 Select Board be, and hereby are, authorized to execute and deliver a continuing events disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time. All in favor.

Motion made and seconded that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws. All in favor.

**APPOINTMENT. Interim Treasurer/Tax Collector.** Cami Iannarelli, Assistant Treasurer/Collector, appeared before the Board. Motion made and seconded to appoint Cami Iannarelli as Interim Treasurer/Tax Collector effective September 9, 2022. All in favor.

**MINUTES.** Motion made and seconded to approve the minutes of August 15, 2022. All in favor.

**PERMISSION. Wicked Half Marathon. B&S Fitness.** Motion made and seconded to approve the request from Ashley Steeves, B&S Fitness Companies, to hold the Wicked Half Marathon on Saturday, September 17, 2022 subject to approval of the Marblehead Police and Recreation and Parks, receipt of the required Certificate of Insurance naming the Town of Marblehead as additionally insured and police details and with a donation be made to a Marblehead charitable organization. All distances will start and finish at Salem Willows. Start times begin at 7:00 a.m. with the last runners starting no later than 10:00 a.m. No permanent markings shall be made on the streets and any temporary markings shall be removed at the conclusion of the event. All in favor.

**PERMISSION. Breast Friends Walk.** Motion made and seconded to approve the request from Emil Lucien to hold the annual Breast Friends Walk on Sunday, October 9, 2022 at 9:30 a.m. starting at Devereux Beach subject to approval from Police Chief, Recreation and Parks, police details and receipt of the required Certificate of Insurance. No permanent markings are allowed on the public way and all temporary markings shall be removed at the conclusion of the event. All in favor.

**PERMISSION. Marblehead Rotary Club 5K.** Motion made and seconded to approve the request from Nancy Archer Gwin, Co-president of Marblehead Rotary Club, to hold the Marblehead Rotary 5K on Sunday, November 6, 2022 at 12:00 noon subject to approval from Police and Fire, receipt of the required Certificate of Insurance and police details. The 5K will start and finish at the Boston Yacht Club. No permanent markings are allowed on the public way and all temporary markings shall be removed at the conclusion of the event. All in favor.

Motion made and seconded to adjourn at 9:15 a.m. All in favor.

Kyle A. Wiley  
Administrative Aide

List of documents used:

Finance documents on General Obligation Municipal Purpose Loan of 2022

Letter from Treasurer, Tax Collector regarding interim appointment

Request - B&S Fitness Half Marathon, September 17, 2022

Request - Breast Friends Walk, October 9, 2022

Request - Marblehead Rotary Club 5K, November 6, 2022