

AGENDA

SPECIAL MEETING

SOUTH WINDSOR TOWN COUNCIL

**COUNCIL CHAMBERS
SOUTH WINDSOR TOWN HALL**

**TUESDAY, JULY 17, 2018
TIME: 7:00 P.M.**

- 1. Call Meeting to Order**
- 2. Roll Call**
- 3. Town Manager's Report**
- 4. Communications**
- 5. Public Input/Participation**
[A segment of up to ten (10) minutes (which may be extended by the Mayor with consent of the Council) is set aside to hear from the public **on any matter**. Speaker(s) generally are to limit their comments to three (3) minutes each, and shall avoid personalities or impugning or improper motive to any person.]
- 6. Adoption of Minutes of Previous Meetings**
(Councilor Riley)

BE IT RESOLVED that the South Windsor Town Council hereby approves the Minutes of the following Town Council Meetings: Public Hearing Minutes of July 2, 2018; and Regular Meeting Minutes of July 2, 2018.
- 7. Special Unfinished Business**
 - A. Discussion Item: Senior Tax Stabilization** *(requested by Deputy Mayor Paterna)*
- 8. Special New Business**
 - A. Resolution Appropriating \$15,000,000 for Planning, Design, Acquisition, Construction, and Equipping of Various Public Improvements and Authorizing the Issuance of \$15,000,000 Bonds of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose, as shown in attached Exhibit A**
(Councilor Pendleton)

AGENDA
Special Meeting – Town Council
July 17, 2018

6. Special New Business (Continued)

**B. Resolution Approving Ballot Question for Referendum of Town Electors
(Councilor Delnicki)**

BE IT RESOLVED that the Resolution entitled “Resolution Appropriating \$15,000,000 for Planning, Design, Acquisition, Construction, and Equipping of Various Public Improvements and Authorizing the Issuance of \$15,000,000 Bonds of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose”, heretofore at this meeting adopted, be submitted to the Town Electors for approval or disapproval at a referendum to be held in conjunction with the general election to be held Tuesday, November 6, 2018, and that the warning of said referendum state the question to be voted upon as follows:

“Shall the resolution entitled “Resolution Appropriating \$15,000,000 For Planning, Design, Acquisition, Construction and Equipping of Various Public Improvements and Authorizing the Issuance of \$15,000,000 Bonds of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose”, adopted by the Town Council on July _____, 2018, be approved?”

The ballot label for said question will read as follows:

“Shall the resolution appropriating and authorizing bonds in the amount of \$15,000,000 for planning, design, acquisition, construction, and equipping of various public improvements be approved? YES NO.”

**C. Resolution Appropriating \$2,000,000 for the Acquisition of Land, or Easements, Development Rights and Other Interests in Land for Open Space Preservation, Recreation or Conservation and Authorizing the Issuance of \$2,000,000 Bonds of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose, as shown in attached Exhibit B.
(Councilor Riley)**

AGENDA
Special Meeting – Town Council
July 17, 2018

6. Special New Business (Continued)

**D. Resolution Approving Ballot Question for Referendum of Town Electors
(Councilor Glickman)**

BE IT RESOLVED that the Resolution entitled "Resolution Appropriating \$2,000,000 for the Acquisition of Land, or Easements, Development Rights and Other Interests in Land for Open Space Preservation, Recreation or Conservation and Authorizing the Issuance of \$2,000,000 Bonds of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose", heretofore at this meeting adopted, be submitted to the Town Electors for approval or disapproval at a referendum to be held in conjunction with the general election to be held Tuesday, November 6, 2018, and that the warning of said referendum state the question to be voted upon as follows:

"Shall the resolution entitled "Resolution Appropriating \$2,000,000 For the Acquisition of Land, or Easements, Development Rights and Other Interest in Land for Open Space Preservation, Recreation or Conservation and Authorizing the Issuance of \$2,000,000 Bond of the Town to Meet Said Appropriation and Pending the Issuance Thereof the Making of Temporary Borrowings for Such Purpose", adopted by the Town Council on July _____, 2018, be approved?"

The ballot label for said question will read as follows:

"Shall the resolution appropriating and authorizing bonds in the amount of \$2,000,000 for the acquisition of land, or easements, development rights, and other interests in land for open space preservation, recreation or conservation be approved? YES NO."

**E. Resolution Authorizing the Town Attorney to Draft Explanatory Text
(Councilor Maneeley)**

BE IT RESOLVED that the South Windsor Town Council hereby authorizes the Town Attorney to draft Explanatory Text pursuant to C.G.S. Sec. 9-369b(a) for the two referendums being proposed to be held on November 6, 2018 regarding the appropriation of \$15,000,000 for the planning, design, acquisition, construction, and equipping of various public improvements, and

(Resolution Continued on Next Page)

AGENDA
Special Meeting – Town Council
July 17, 2018

6. E. (Continued)

the appropriation of \$2,000,000 for the acquisition of land, or easements, development rights and other interests in land for open space preservation, recreation or conservation.

F. Resolution Setting a Time and Place for a Public Hearing to Receive Citizen Input on the Establishment of a Senior Tax Stabilization Ordinance

(Deputy Mayor Paterna)

BE IT RESOLVED that the South Windsor Town Council hereby sets **Tuesday, September 4, 2018, at 8:00 p.m.**, in the Council Chambers of the South Windsor Town Hall, 1540 Sullivan Avenue, South Windsor, Connecticut as the time and place for a Public Hearing to receive citizen input on the establishment of a Senior Tax Stabilization Ordinance.

G. Resolution Authorizing the Board of Education to Apply to the Commissioner of Administrative Services to begin the Application Process to Receive State Reimbursement for the Ellsworth School Elevator Installation

(Councilor Hockenberry)

BE IT RESOLVED that the South Windsor Town Council hereby authorizes the South Windsor Board of Education to apply to the Commissioner of Administrative Services and to accept or reject a grant for the Elevator Installation at the Central Administration Ellsworth School; and

BE IT FURTHER RESOLVED that the South Windsor Board of Education is hereby established as the building committee with regard to the Elevator Installation at the Central Administration Ellsworth School; and

BE IT FURTHER RESOLVED that the South Windsor Town Council hereby authorizes at least the preparation of schematic drawings and outline specifications for the Elevator Installation at the Central Administration Ellsworth School.

AGENDA
Special Meeting – Town Council
July 17, 2018

6. New Business (Continued)

H. Resolution Approving an Amendment to the 2018/2019 Job Classification and Fringe Benefit Description Plan for Non-Bargaining Unit Employees
(Councilor Snyder)

BE IT RESOLVED that the South Windsor Town Council hereby authorizes Town Manager, Matthew B. Galligan, to amend the 2018/2019 "Job Classification and Fringe Benefit Description Plan for Non-Bargaining Unit Employees of the Town of South Windsor" by adding two (2) new positions, those of Administrative Operations Manager (Grade 4), and Building Maintenance Supervisor (Grade 5).

I. Resolution Approving Offer of a Tax Assessment Agreement with Electro-Methods, Inc.
(Deputy Mayor Paterna)

WHEREAS, the Town of South Windsor's Tax Partnership Program, established pursuant to Connecticut General Statutes Section 12-65b, is intended to encourage the development and expansion of quality businesses in Town through tax and other economic incentives, and is designed to retain and attract businesses that will generate substantial additional tax revenues and employment opportunities for the Town while providing quality goods and services; and

WHEREAS, the South Windsor Economic Development Commission recommends, pursuant to said program, that a tax assessment agreement be offered to Electro-Methods, Inc. as an incentive to develop two buildings in an industrial subdivision consisting of 75,000 square feet. The buildings will be constructed in two phases.

NOW, THEREFORE, BE IT RESOLVED that the South Windsor Town Council is pleased to offer a tax assessment agreement between the Town and Electro-Methods, Inc. reducing the amount of the estimated \$5,900,000.00 real property assessment of the Real Property by 100% for a period of seven (7) years. The estimated tax benefit reduction for both buildings will be approximately \$155,577.00 annually, commencing with the Grand List following the date the Certificate of Occupancy is issued; provided, however, that if such assessment is changed by any future Town evaluation,

(Resolution Continued on Next Page)

AGENDA
Special Meeting – Town Council
July 17, 2018

6. I. (Continued)

the new assessed value of the Facility shall be reduced by the percentage applicable to the year within the seven (7) year period such assessment is changed; and

BE IT FURTHER RESOLVED that the South Windsor Town Council's offer to Electro-Methods, Inc. is conditioned upon Electro-Methods, Inc. (1) meeting the estimated \$5,900,000.00 construction cost figures for both buildings and agreeing to the estimated assessment figure; and (2) continuing to pay the real estate taxes on the Facility for a minimum of ten (10) years from the date the Certificate of Occupancy is issued; if Electro-Methods, Inc. fails to meet either of these conditions, Electro-Methods, Inc. shall refund the Town of South Windsor all of the tax benefit reductions it has received; and

BE IT FURTHER RESOLVED that the South Windsor Town Council's offer is contingent upon Electro-Methods, Inc. execution of a written agreement reflecting the terms set forth in the Resolution and such other terms as the Town may require.

**J. Resolution Accepting the Resignation of Edward Havens, Jr. (D) an Alternate from the Water Pollution Control Authority
(Councilor Pendleton)**

BE IT RESOLVED that the South Windsor Town Council hereby accepts with regret, the resignation of Edward Havens, Jr. (D) an Alternate from the Water Pollution Control Authority, said resignation effective immediately; and

BE IT FURTHER RESOLVED that the South Windsor Town Council extends its thanks to Edward Havens, Jr. for the time he has dedicated to serving his community by his membership on the Water Pollution Control Authority.

**K. Resolution Appointing Anitha Elango (D) an Alternate to the Water Pollution Control Authority and Postponing Consideration of this Motion until the Town Council's Next Regularly Scheduled Meeting
(Councilor Glickman)**

(Resolution Continued on Next Page)

AGENDA
Special Meeting – Town Council
July 17, 2018

6. K. (Continued)

BE IT RESOLVED that the South Windsor Town Council hereby appoints Anitha Elango (D) an Alternate to the Water Pollution Control Authority for a term ending November 30, 2019 to fill the unexpired term of Edward Havens, Jr. and postpones consideration of this motion until the Town Council's next regularly scheduled meeting.

L. Resolution Regarding a Closed-End Motor Vehicle Lease
(Councilor Delnicki)

WHEREAS, The Town of South Windsor (Lessee) (the "Entity") is a public body corporate and politics, duly organized and existing under the laws of the State of Connecticut with the requisite power and authority to incur obligations; and

WHEREAS, the Entity desires to procure one or more motor vehicles (the "Vehicles(s)") for use by the Entity in conjunction with the responsibilities and authority granted to it by law; and

WHEREAS, the Entity believes that it would be in the best interests of the Entity to procure the Vehicle(s) by the entering into of one or more Closed-End Motor Vehicle Leases (the "Lease(s)") with Gates GMC Truck/Nissan, a motor vehicle dealership

NOW, THEREFORE, BE IT RESOLVED that the procurement of the Vehicle(s) be and hereby is authorized, and that the agents of the Entity be, and they hereby are, authorized, empowered, and directed to do or cause to be done all such acts and things as they may deem necessary or advisable in connection with the Lease(s), including, without limitation, the preparation and finalization of the Lease(s) and all documents required to be executed in conjunction therewith (collectively, the "Transaction Documents"); and

BE IT FURTHER RESOLVED that if and to the extent required by the Transaction Documents, the Entity be and hereby is authorized to grant a lien on and security interest in certain assets of the Entity as set forth in the Transaction Documents as collateral for the obligations of the Lease; and

(Resolution Continued on Next Page)

AGENDA
Special Meeting – Town Council
July 17, 2018

6. L. (Continued)

BE IT FURTHER RESOLVED that Timothy Edwards, Chief of Police shall be and hereby is authorized to execute the Transaction Documents, in the name and on behalf of the Entity, and deliver such Transaction Documents; and

BE IT FURTHER RESOLVED that the appropriate agents of the Entity be, and they hereby are, authorized, empowered, and directed, for and on behalf of the Entity, to pay all amounts, including fees and expenses, in connection with the Lease; and

BE IT FURTHER RESOLVED that in addition to and without limiting the foregoing, any and all acts and things heretofore or hereafter done and any consents, certificates, agreements, undertakings, commitments and other instruments and documents heretofore or hereafter entered into, executed, delivered and performed by any one or more of the agents of the Entity, for and on behalf of the Entity as they deem necessary or appropriate to carry out and effectuate the intent or purposes of the foregoing resolutions are hereby authorized, adopted, approved, and ratified in all respects.

M. Discussion Item: Economic Development Consulting Services
(requested by Town Manager, Matthew B. Galligan)

7. Executive Session

A. Potential Claims and Litigation *(Attorney Keith Yagaloff to be present)*

8. Passage of Ordinance

9. Adjournment

RESOLUTION APPROPRIATING \$15,000,000 FOR PLANNING, DESIGN, ACQUISITION, CONSTRUCTION AND EQUIPPING OF VARIOUS PUBLIC IMPROVEMENTS AND AUTHORIZING THE ISSUANCE OF \$15,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$15,000,000 is hereby appropriated by the Town of South Windsor, Connecticut (the "Town") for planning, design, acquisition, construction and equipping of various public improvements listed below, and related legal, consulting, advisory and administrative fees and expenses and costs of issuance related thereto, said appropriation being inclusive of any and all State and Federal grants-in-aid thereof (the "Projects"):

<u>Project</u>	<u>Amount</u>
Road reconstruction, paving and drainage (as set forth in the Public Works Pavement Management Plan)	\$8,980,000
Parking lots, roofs and Main Street/Podunk Circle bridge (as set forth in the Staff Capital Inventory/Request Plan)	4,244,000
Repair to South Windsor High School masonry band	876,000
Sidewalks (as set forth in the Engineering Sidewalk Management Plan)	750,000
Road repairs, bridge repairs and other improvements to routes to Eli Terry Elementary School	<u>150,000</u>
	<u>\$15,000,000</u>

Section 2. The appropriation for any Project which is not required to meet the actual cost of the Project may be transferred by the Town Manager, upon approval of the Town Council, to meet the actual cost of any other public improvement (including Projects authorized hereby and capital projects authorized by prior and future capital resolutions) for which a valid appropriation and bond authorization is outstanding; provided that the aggregate amount of the appropriation authorized pursuant to such transfer shall not be increased.

Section 3. To meet said appropriation, \$15,000,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Town Manager, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient, with other funds available for such purpose, to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Manager and the Town Treasurer, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Hartford,

Connecticut. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and the full faith and credit of the Town are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Town Manager and Town Treasurer, in accordance with the Connecticut General Statutes.

Section 4. Said bonds shall be sold by the Town Manager in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved by the Town Manager and Town Treasurer.

Section 5. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the Town Manager and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the Town Manager, be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut and be certified by a bank or trust company designated by the Town Manager pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the Projects. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 6. Any proceeds of the bonds or notes for the Projects not required to meet the actual cost of any Project may be transferred by the Town Manager, upon approval of the Town Council, to meet the actual cost of any other public improvement (including Projects authorized hereby and capital projects authorized by prior and future capital resolutions) for which a valid appropriation and bond authorization is outstanding; provided that the aggregate amount of the appropriation authorized pursuant to such transfer shall not be increased.

Section 7. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Projects with the proceeds of bonds, notes, or other tax-exempt obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Projects, or such later date the Regulations may authorize. The Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Town Treasurer or his/her designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax-Exempt Obligations.

Section 8. The Town Manager and Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to

provide notices to the MSRB of certain events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 9. The Town Manager and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The Town Manager and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to apply for and accept any and all Federal and State loans and or grants-in-aid of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 10. The Board of Education is authorized in the name and on behalf of the Town to apply to the Connecticut Commissioner of Education for any and all State grants-in-aid of the Projects.

Section 11. This resolution shall become effective upon its approval by the Town electors at a referendum called by the Town Council for such purpose.

RESOLUTION APPROPRIATING \$2,000,000 FOR THE ACQUISITION OF LAND, OR EASEMENTS, DEVELOPMENT RIGHTS AND OTHER INTERESTS IN LAND FOR OPEN SPACE PRESERVATION, RECREATION OR CONSERVATION AND AUTHORIZING THE ISSUANCE OF \$2,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$2,000,000 is hereby appropriated by the Town of South Windsor, Connecticut (the "Town") for the acquisition of land in fee, or easements, development rights and other interests in land for open space preservation, recreation or conservation, including, but not limited to, agreements and/or covenants with landowners in order to maintain, improve, protect, limit the future use of, and conserve land for open space, and for surveys, site testing, environmental remediation, administrative, printing, legal and financing costs related thereto, said appropriation being inclusive of any and all State and Federal grants-in-aid thereof (the "Project"). Each acquisition or agreement made pursuant to this appropriation shall be subject to the approval of the Town Council by ordinance duly adopted.

Section 2. To meet said appropriation, \$2,000,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Town Manager, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient, with other funds available for such purpose, to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing, legal and financing costs of issuing such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Manager and the Town Treasurer, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and the full faith and credit of the Town are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Town Manager and Town Treasurer, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the Town Manager in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved by the Town Manager and Town Treasurer.

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the Town Manager

and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the Town Manager, be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut and be certified by a bank or trust company designated by the Town Manager pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Any proceeds of the bonds or notes for the Project not required to meet the actual cost of such Project may be transferred by the Town Manager, upon approval of the Town Council, to meet the actual cost of any other public improvement for which a valid appropriation and bond authorization is outstanding.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Project with the proceeds of bonds, notes, or other tax-exempt obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Regulations may authorize. The Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Town Treasurer or his/her designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax-Exempt Obligations.

Section 7. The Town Manager and Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of certain events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The Town Manager and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The Town Manager and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to apply for and accept any and all Federal and State loans and/or grants-in-aid of the Project, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with others.

Section 9. This resolution shall become effective upon its approval by the Town electors at a referendum called by the Town Council for such purpose.