

Board of Selectmen – April 4, 2011
Present: Babson, Tsagaris, Searle, Dugan and Gibbs
Also present: Ketchen, Robinson

Call to order: Meeting called to order at 6:45 pm in the Middle School Library
Warrants approved: None
Citizen speak: None
Minutes approved: March 7, 2011; March 28, 2011; March 29, 2011
Business:

Marc Waldman, Town Treasurer, presented documentation for the Board’s review and approval of the recent bond sale in the amount of \$22,610,000. The Board voted that the sale of the \$22,610,000 General Obligation Municipal Purpose Loan of 2011 Bonds of the Town dated April 7, 2011 (the “Bonds”), to UBS Financial Services Inc. at the price of \$23,056,942.95 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on April 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

| Year | Amount | Interest Rate | Year | Amount | Interest Rate |
|------|-------------|---------------|------|-------------|---------------|
| 2012 | \$1,190,000 | 3.00% | 2022 | \$1,100,000 | 3.25% |
| 2013 | 1,185,000 | 3.00 | 2023 | 1,100,000 | 3.50 |
| 2014 | 1,185,000 | 2.00 | 2024 | 1,100,000 | 3.625 |
| 2015 | 1,150,000 | 3.00 | 2025 | 1,100,000 | 3.625 |
| 2016 | 1,150,000 | 3.00 | 2026 | 1,100,000 | 3.75 |
| 2017 | 1,150,000 | 3.00 | 2027 | 1,100,000 | 4.00 |
| 2018 | 1,150,000 | 4.00 | 2028 | 1,100,000 | 4.00 |
| 2019 | 1,150,000 | 4.00 | 2029 | 1,100,000 | 4.00 |
| 2020 | 1,150,000 | 4.00 | 2030 | 1,100,000 | 4.25 |
| 2021 | 1,150,000 | 4.00 | 2031 | 1,100,000 | 4.25 |

Further Voted: 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 March 18, 2011, and a final Official Statement dated March 30, 2011 (the “Official Statement”), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: 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.

Further Voted: that the consent to the financial advisor bidding for the Bonds, as executed prior to the bidding for the Bonds, is hereby confirmed.

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing 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.

Further Voted: 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.

Paul Criswell, David Donahue, William Charlton of the Board of Public Works came forward along with Michael Eby of the Permanent Building Committee to discuss the proposed Public Works operations building. Mr. Criswell reported that the proposed building would fall short of meeting the requirements of the Stretch Energy Code. Mr. Eby commented on the potential to use contingency funds in light of efficiency recommendations made in the consultant's report. The Board voted to support the Department of Public Works building project.

Kathleen Nagle, Town Clerk, came before the Board to give a briefing on the Town's redistricting project. She encouraged multiple public hearings to provide education and information before approval of the final redistricting plan.

At 7:25, the meeting was adjourned and the Selectmen proceeded to Annual Town Meeting.