



NOTICE OF MEETING AND AGENDA

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NOTICE IS HEREBY GIVEN IN ACCORDANCE WITH SECTIONS 18-25 OF CHAPTER 30A OF THE GENERAL LAWS OF THE COMMONWEALTH OF MASSACHUSETTS THAT A MEETING OF THE **BOARD OF SELECTMEN** WILL BE HELD AT **7:00 P.M. ON TUESDAY, March 19, 2019 , IN ROOM 15, THE SELECTMEN'S MEETING ROOM, 2ND FLOOR, TOWN HALL, 54 SOUTH AVENUE, WHITMAN MA**

for the Board of Selectmen
Francis J. Lynam, Town Administrator

March 14, 2019

Date

Agenda **AMENDED March 19, 2019 8:00 AM**

Pledge of Allegiance

Moment of Silence

Announce Meeting is being Recorded & Televised by Local Cable Company.

Approval of Bill and Payroll Warrants

Accept Correspondence in the Read File

Public Forum

CHAIRMAN'S REPORT:

TOWN ADMINISTRATOR'S REPORT:

VOTE TO APPROVE BOND SALE AND AWARD OF BONDS:

Moved: That in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund all of the Town's \$9,680,000 General Obligation Municipal Purpose Loan of 2011 Bonds dated May 1, 2011 maturing on and after June 1, 2020 in the aggregate principal amount of \$5,775,000 (collectively, the "Refunded Bonds") and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal, redemption premium and interest on the Refunded Bonds and costs of issuance of the refunding bonds.

Further Moved: that the sale of the \$5,235,000 General Obligation Refunding Bonds of the Town dated March 28, 2019 (the "Bonds"), to Fidelity Capital Markets, a division of National Financial Services LLC, at the price of \$5,836,956.07 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on June 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:



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<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2020	\$425,000	5.00%	2026	\$480,000	5.00%
2021	470,000	5.00	2027	485,000	5.00
2022	475,000	5.00	2028	490,000	4.00
2023	480,000	5.00	2029	485,000	3.00
2024	485,000	2.00	2030	480,000	3.00
2025	480,000	5.00			

Further Moved: 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 7, 2019, an Addendum to the Notice of Sale and Preliminary Official Statement dated March 12, 2019, and a final Official Statement dated March 18, 2019 (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 Moved: 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 Moved: that we authorize and direct the Treasurer to establish post issuance federal tax compliance procedures in such form as the 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 notes.

Further Moved: 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 moved: 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.

the sale of the Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

BUDGET REVIEW:

Meet with the Finance Committee to review budget proposals