



TOWN OF KILLINGWORTH

MINUTES

SPECIAL MEETING OF THE BOARD OF SELECTMEN

Thursday, May 1, 2014 at 8:30 a.m.

Town Office Building

In attendance: First Selectwoman Catherine Iino, Selectman Fred Dudek and Selectman Louis Annino, Jr. (via telephone)

1. Call to Order: The meeting was called to order at 8:57 a.m.
2. Resolution regarding borrowing authorization: C. Iino moved to adopt the attached Resolutions regarding Appropriation and Bond Authorization of \$2,070,000 for Various Capital Improvement Projects. Motion was seconded by F. Dudek. All were in favor. Motion carried.
3. Issue Call to Annual Town Budget Meeting and Special Town Meeting: C. Iino moved to issue the attached Call to Annual Town Budget Meeting and Special Town Meeting. Motion was seconded by L. Annino, Jr. All were in favor. Motion carried.
4. Adjournment: Motion to adjourn by F. Dudek, seconded by L. Annino, Jr. at 9:00 a.m. All were in favor. Motion carried.

Attachments:

- Resolutions regarding Appropriation and Bond Authorization of \$2,070,000 for Various Capital Improvement Projects.
- Call to Annual Town Budget Meeting and Special Town Meeting

Respectfully submitted,

Elizabeth Doyle Disbrow, Acting Recording Secretary 5/1/14

LEGAL NOTICE: TOWN OF KILLINGWORTH

ANNUAL TOWN BUDGET MEETING AND SPECIAL TOWN MEETING

The Electors of the Town of Killingworth and all those qualified to vote in meetings of said Town are hereby notified and warned that an Annual Town Budget Meeting and Special Town Meeting will be held in the All Purpose Room of the Killingworth Elementary School on Monday, May 19, 2014 at 7 p.m. to consider and act upon the following items of business:

1. To adopt the Budget recommendation of the Board of Finance of an Operating Budget for the fiscal year July 1, 2014 – June 30, 2015 in the amount of \$4,500,739.
2. To adopt the Budget recommendation of the Board of Finance of a Capital Budget for the fiscal year July 1, 2014 – June 30, 2015 in the amount of \$2,847,885.
3. To appropriate the sum of \$2,070,000 for the cost of various capital improvement projects including, but not limited to, (1) repair, construction and reconstruction of certain roads located in the Town and (2) repair and reconstruction of the Town Hall Campus and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefor, to authorize the issuance of bonds and notes of the Town in an amount up to \$2,070,000 or so much thereof as may be necessary after deducting grants or other sources of funding available therefore.

The full text of the authorizing resolutions adopted by the Board of Selectmen and Board of Finance authorizing the above described appropriation, bonds and notes are on file and open to inspection at the office of the Town Clerk, Town Hall, 323 Route 81, Killingworth, Connecticut for the use of any interested person.

4. To confirm the Selectmen's appointment of Richard W. Albrecht as Killingworth representative to the South Central Connecticut Regional Water Authority Policy Board for a term to commence upon confirmation and to continue until June 30, 2017.
5. To approve a Multi-Year Capital Improvement Plan.
6. To adopt the Town of Killingworth Hazard Mitigation Plan Update, 2014.

Dated at Killingworth, Connecticut this 1st day of May, 2014.

Catherine Iino
First Selectwoman

Fred Dudek
Selectman

Louis C. Annino, Jr.
Selectman

**TOWN OF KILLINGWORTH
BOARD OF SELECTMEN
RESOLUTIONS**

RE: Appropriation and Bond Authorization of \$2,070,000 for Various Capital Improvement Projects.

RESOLVED, that

(i) the Town of Killingworth (the "Town") appropriate the sum of \$2,070,000 for the cost of various capital improvement projects including, but not limited to, (1) repair, construction and reconstruction of certain roads located in the Town and (2) repair and reconstruction of the Town Hall Campus and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefore, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, the Town Charter or any other provision of law thereto enabling, in the maximum principal amount of \$2,070,000 or so much thereof as may be necessary after deducting grants or others sources of funds available therefore; and

(ii) that the First Selectman and the Treasurer be authorized to issue and sell bonds or temporary notes of the Town in an amount not to exceed \$2,070,000 in anticipation of the receipt of the proceeds from the sale of such bonds and to determine the amount, date, date of maturity, interest rate, form and other details of such bonds or notes, pursuant to Chapter 109 of the Connecticut General Statutes, and the Town Charter or any other provisions of law thereto enabling, provided that the proceeds from the sale of such bonds or notes shall be used for said purpose; and

(iii) that the First Selectman and the Treasurer of the Town shall sign the bonds or notes by their manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes; and

(iv) that the First Selectman and the Treasurer, or either of them, be authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to sell the bonds or notes at public or private sale or by direct placement; to deliver the bonds or notes; and to perform all other acts which are necessary to appropriate to issue the bonds or notes. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the First Selectman and the Treasurer, or either of them, are authorized to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years.

BE IT FURTHER RESOLVED, that the Board of Selectmen hereby recommends to the Board of Finance that it approve the appropriation for \$2,070,000 for the Project.

BE IT FURTHER RESOLVED, that, provided the Board of Finance approves the above-recommended appropriation, the Town convene a Special Town Meeting to be held on May 19, 2014 at 7:00 p.m. at Killingworth Elementary School, Route 81, Killingworth, Connecticut to vote upon the resolution authorizing the appropriation and financing for the Project referenced above.

BE IT FURTHER RESOLVED, that the Town reasonably expects to incur expenditures (the "Expenditures") in connection with the capital project for which a general functional description is provided in the resolution above. The Town reasonably expects to reimburse itself for the cost of the Expenditures and the proceeds of general obligation bonds and notes of the Town described above. The maximum principal amount of such debt (both bonds and notes) is not expected to exceed \$2,070,000. This declaration of official intent is a declaration of official intent made pursuant to Treasury Regulation Section 1.150-2.