

1. The meeting was called to order at 9:00 a.m.
2. Public comment: none
3. Approval of minutes

Motion by lino, second by Annino, to approve the minutes of September 26, 2016 as written. Motion passes unanimously.

4. New Business

A. Amend capital closeouts

lino moved that the BOS amend the list of proposed capital closeouts, approved by the BOS on August 22, 2016, to remove the \$16,722 remaining in the Emergency Operations Center Furniture, Fixtures and Equipment. Motion was seconded by Annino.

Discussion: Selectmen Dudek had reported that the EOC antennae currently atop the barn needs to be relocated. This line should therefore remain open to cover those costs. **Motion passed unanimously.**

B. Call to town meeting

Motion by lino, seconded by Annino to issue a call to town meeting, as distributed to the Board of Selectmen, contingent upon Board of Finance approval of the amendment to the list of capital closeouts. The town meeting will be held on October 24, 2016 at the Emergency Operations center at 7:00 pm. and will address the following resolutions. The regular meeting of the Board of Selectmen will follow. **Motion passed unanimously.**

1. To authorize the closeout of the following Capital Accounts as of June 30, 2016: \$86,370 Assessor Revaluation; \$2,121 Highway Dept Truck Refurbishment Alternative; \$18,000 Highway Department Genset Generator; \$2,018 Highway Dept. Asphalt Hot Box; \$3,453 Park & Rec Rocco Outfield Grading & Seeding; \$48,179 Miscellaneous Chip Sealing; \$53,190 Parker Hill Rd & Ext Paving; \$167,635 Burr Hill Road Improvements; \$130,500 North Chestnut Hill & Beckwith Road – Triple Chip Sealing; \$75,000 Pave Coughlin; \$195,000 Pave Burr to Schnoor to Route 148; \$25,000 Chip Seal Alders Bridge Road. These balances revert to the Capital Assigned Fund Balance.

2. To authorize the overexpenditure of the following capital projects as of June 30, 2016: \$91 Park & Rec Sheldon Park Fencing; \$20,944 Town Hall Campus Emergency Operations Center; and \$2,176 Town Hall Paving Project to be funded by the Capital Assigned Fund Balance.

C. Resolution re: bond refunding

Bond counsel drafted a resolution authorizing refunding the town's general obligation bonds at a proposed savings of approximately \$125,000. **A motion by lino, seconded by Annino, to adopt the following resolution carried:**

TOWN OF KILLINGWORTH BOARD OF SELECTMEN RESOLUTION

RE: APPROPRIATION OF THREE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$3,700,000) TO REFUND CERTAIN OF THE TOWN'S OUTSTANDING BONDS AND AUTHORIZATION OF THE ISSUANCE OF REFUNDING BONDS TO FINANCE SUCH APPROPRIATION.

At a meeting of the Board of Selectmen held on October 11, 2016, 2016, on a motion by Board Member Catherine Iino and seconded by Board Member Louis Annino, Jr., the following resolution was adopted:

RESOLVED, that the Board of Selectmen of the Town of Killingworth pursuant to Section 7-370c of the Connecticut General Statutes hereby approves the following resolution:

(i) that the Town of Killingworth (the "Town") appropriate THREE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$3,700,000) to fund the redemption and the payment, in whole or in part, as determined by the First Selectman and the Treasurer of the Town, of the outstanding principal, accrued interest and any call premium on all or any portion of any issue of the Town's General Obligation Bonds including, but not limited to, the Town's General Obligation Bonds, dated August 15, 2006 and its General Obligation Bonds, dated June 30, 2014 (the "Prior Bonds"), together with the costs of issuance including, but not limited to, any applicable consultants' fees, legal fees, trustee and escrow agent fees, investment fees, verification fees, credit enhancement fees, underwriters' fees, bond insurance premiums, net temporary interest and other financing or transactional costs, and other expenses related to the payment or redemption of such bonds for the purposes of refunding them; and

(ii) that the Town is hereby authorized to issue its refunding bonds, in an amount not to exceed THREE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$3,700,000) (the "Refunding Bonds"), to fund the appropriation authorized by section (i) of this resolution. The Refunding Bonds shall be issued pursuant to Section 7-370c of the Connecticut General Statutes, as amended, and any other provision of law thereto enabling. The Refunding Bonds shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town; and

(iii) that the First Selectman and the Treasurer shall sign the Refunding Bonds by either manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the Refunding Bonds; and (iv) that the First Selectman and the Treasurer are authorized to determine which of the Prior Bonds are to be redeemed and the amount, date, interest rates and interest mode, maturities, redemption provisions, form and other details of the Refunding Bonds; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the Refunding Bonds and escrow agent with respect to the refunding escrow or escrows to be funded with proceeds of the Refunding Bonds, if any; to provide for the keeping of a record of the Refunding Bonds; to sell the Refunding Bonds at public or private sale by negotiation or direct purchase; to deliver the Refunding Bonds; and to perform all other acts which are necessary or appropriate to issue the Refunding Bonds; and

(v) that the First Selectman and the Treasurer are authorized to call irrevocably for redemption such of the maturities of the Prior Bonds, as they shall determine to refund from the proceeds of the Refunding Bonds and other moneys as they may determine to make available for this purpose and to defease such Prior Bonds by executing and delivering an escrow agreement in such form and upon such terms as they shall approve, if necessary, such approval to be conclusively evidenced by their execution thereof; and

(vi) that the First Selectman and the Treasurer 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 Refunding Bonds authorized by this resolution, including covenants to pay rebates of investment earnings to the United States in future years; and

(vii) that the First Selectman is authorized to make representations and enter into written agreements for the benefit of holders of the Refunding Bonds to provide secondary market disclosure information, which agreements may include such terms as he deems advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such Refunding Bonds; and

(viii) that the First Selectman, the Treasurer and the Director of Finance, or any one of them, are authorized to take all other action which is necessary or desirable to enable the Town to effectuate the refunding of all or a portion of the Prior Bonds and to issue Refunding Bonds authorized hereby for such purposes, including, but not limited to, the entrance into agreements on behalf of the Town with underwriters, banks, trustees, escrow agents, bond insurers, and others to facilitate the issuance of the Refunding Bonds, the escrow of the proceeds thereof and investment earnings thereon and the payment of the Prior Bonds in whole or in part; and

(ix) that the First Selectman is authorized, if she determines it is in the Town's best interest, to acquire, on behalf of the Town, bond insurance or other forms of credit enhancement guaranteeing the Refunding Bonds on such terms as the First Selectman determines to be appropriate, such terms to include, but not be limited to, those relating to fees, premiums and other costs and expenses incurred in connection with such credit enhancement, the terms of payment of such expenses and costs and such other undertakings as the issuer of the credit enhancement shall require; and the First Selectman, if she determines that it is appropriate, is authorized, on the Town's behalf, to grant security to the issuer of the credit enhancement to secure the Town's obligations arising under the credit enhancement, including the establishment of a reserve from the proceeds of the Refunding Bond; and

(x) that the First Selectman and the Treasurer are authorized in connection with the issuance and carrying of the Refunding Bonds to execute and deliver on behalf of the Town such reimbursement agreements, remarketing agreements, interest rate swap agreements, standby bond purchase agreements, and any other appropriate agreements the First Selectman and the Treasurer deem necessary, appropriate or desirable to place the obligation of the Town on such interest rate or cash flow basis as the First Selectman and the Treasurer shall determine and the First Selectman and the Treasurer are authorized on behalf of the Town to determine the terms and conditions and to secure the payment of such agreements with the full faith and credit of the Town, if they deem it necessary, appropriate or desirable.

D. Public Works contracts renewals: paving, sand

lino's motion, seconded by Annino, to renew 2 public works contracts carried:

- Spot paving to B & L Construction for 2 more years at the current rate
- Road Sand for Ice and Snow for \$15.10 per truck yard delivered in 2016/17 and \$15.90 for 2017/18

E. Vista Tour de Shore cycling event

lino moved that the Board of Selectmen, as Traffic Authority, permit the Vista Tour de Shore bicycle event to pass through a portion of town on October 23, 2016. The motion, seconded by Annino, and passed unanimously.

5. First Selectwoman's comments None

6. Selectmen's comments

A. Selectman Annino will be unable to attend the November 14, 2016 Board of Selectmen meeting.

B. Selectman Annino would like the town to take a look at the former Resident State Trooper's office building at the circle to evaluate whether or not a portion of it could be used for temporary storage. He also asked that the Board of Selectmen be consulted whenever space there is reassigned

7. Adjournment : **Annino moved adjournment at 9:13 pm. Motion carried.**

Respectfully submitted on October 12, 2016 by Elizabeth Doyle Disbrow.