

MINUTES: SPECIAL MEETING OF THE BOARD OF SELECTMEN
Thursday, June 28, 2018 6:30 pm Town Office Building

In attendance: C. Iino, L. Annino, N. Gorski, R. Regolo

1. The meeting was called to order at 6:30 p.m.
2. **Iino moved to approve the amended resolution (attached) regarding the Venuti Property Offer Town Meeting and Referendum. The motion was seconded by Gorski.**

In light of the Board of Finance's concerns about scheduling the referendum in July, the board of selectmen reissued the call with new September dates.

The motion passed unanimously.

3. The meeting adjourned at 6:36.

Respectfully submitted by Elizabeth Doyle Disbrow on 7/2/18

**TOWN OF KILLINGWORTH
BOARD OF SELECTMEN
RESOLUTIONS**

Appropriation and Bond Authorization of \$6,500,000 for the Purchase of Real Property.

WHEREAS, the Board of Selectmen (the "Board") has been informed that the Venuti family intends to sell certain real property located in the north end of the Town of Killingworth (the "Town"); and

WHEREAS, the Board held a public hearing on June 4, 2018 to provide information regarding such real property and to determine whether persons who live in the Town were interested in purchasing such real property; and

WHEREAS, to finance such purchase, an appropriation will have to be approved by the Board of Finance and the voters of the Town at a town meeting; and

WHEREAS, the Board has determined to forward a request for an appropriation to purchase such real property to the Board of Finance, such appropriation to be met by the issuance of bonds.

NOW THEREFORE BE IT RESOLVED, that the Board of Selectmen hereby recommends to the Board of Finance that the Town appropriate the sum of \$6,500,000 for the cost of the purchase of approximately 304.11 +/- acres of land comprised of four (4) contiguous parcels, located on 541 Route 148, Birch Mill Road, Route 148 and Schnoor Road in Killingworth, Connecticut, and being identified on the Killingworth Assessor Map 11 as Lot 04, Map 15 as Lot 54, Map 15 as Lot 31 and Map 15 as Lot 53A respectively (the "Venuti Property"), as well as temporary and permanent financing costs and all other costs associated therewith including, but not limited to, costs of appraisal, environmental studies, title search and title insurance (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 \$6,500,000 or so much thereof as may be necessary after deducting grants or others sources of funds available therefore.

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 September 11, 2018 at 7:00 p.m. at Killingworth Elementary School, Route 81, Killingworth, Connecticut to consider but not vote upon the resolution authorizing the appropriation and the issuance of bonds for, and the purchase of, the Venuti Property referenced above.

BE IT FURTHER RESOLVED, that the Board of Selectmen, pursuant to Section 7-7 of the Connecticut General Statutes, as amended, hereby removes the item described above on the call of such town meeting for submission to the voters on September 25, 2018 for vote by voting machine by the voters entitled to vote at such town meeting during the hours from twelve o'clock p.m. and eight o'clock p.m. at the Killingworth Elementary School, Route 81, Killingworth, Connecticut under the following heading:

Shall the Town of Killingworth (the "Town") appropriate \$6,500,000 for the cost of the purchase of approximately 304.11 +/- acres of land comprised of four (4) contiguous parcels, located on 541 Route 148, Birch Mill Road, Route 148 and Schnoor Road in Killingworth, Connecticut, and being identified on the Killingworth Assessor Map 11 as Lot 04, Map 15 as Lot 54, Map 15 as Lot 31 and Map 15 as Lot 53A respectively, as well as temporary and permanent financing costs and other costs associated therewith including, but not limited to, costs of appraisal, environmental studies, title search and title insurance, authorize the issuance of bonds and notes in the amount of \$6,500,000 to finance such appropriation and authorize the purchase of such property.

The moderator of such town meeting shall adjourn such meeting after reasonable discussion of such item and conclusion of such other business as may properly come before the town meeting and order such vote by voting machine in accordance with this resolution and Section 7-7 of the Connecticut General Statutes.

BE IT FURTHER RESOLVED, that should the Board of Finance and the voters approve the above appropriation, bond authorization and purchase then:

(i) 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 \$6,500,000. This declaration of official intent is a declaration of official intent made pursuant to Treasury Regulation Section 1.150-2.

(ii) the First Selectman and the Treasurer are authorized to issue and sell bonds or temporary notes of the Town not to exceed \$6,500,000 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) 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) 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; 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; and

(v) the First Selectman is hereby authorized to purchase the Venuti Property and to enter into all agreements and execute such documents and instruments which are necessary or appropriate to purchase such property.