

**SELECT BOARD MEETING MINUTES  
AUGUST 15, 2022 AT 6:00PM  
TOWN HALL, SELECT BOARD CONFERENCE ROOM**

**CALL TO ORDER/OPENING**

Chair Allen Phillips called the meeting to order at 6:00pm. Chair Allen Phillips, Vice Chair Rick Antanavica, Second Vice Chair Dianna Provencher, Selectman Herb Duggan Jr., and Assistant Town Administrator Kristen Rubin were in attendance. Selectman John Bujak was absent.

**1. Approve Sale of \$21,111,111 in Bond Anticipation Notes (BAN)**

David Eisenthal with Unibank presented bid results for bond anticipation notes for Becker purchase, Waite Pond Dam, the school feasibility study, and fire station retention ponds in the amount of \$21,111,111. \$20,111,111 of the borrowing is for the Becker purchase. The Town received 5 bids for this portion of the borrowing with the low bid coming in at 2.035% net interest price from Jefferies LLC. The low bid for the remaining borrowing came in at 3.563% net interest from Piper Sandler. The Town will permanently finance this borrowing with the BAN notes expire in August of 2023. Mr. Eisenthal noted that as part of the process, the Town applied for ratings from bonding agencies, which affirmed the Town's AA+ long term rating and resulted in an SP1+ from Standard and Poor which is the highest note rating possible. These ratings were due to a stable local economy with some growth, good financial management policies and the incorporation of the costs of the Becker acquisition into the Town budget while maintaining general operating stability.

**Motion 081522-1:** A motion was made by Mr. Antanavica and seconded by Ms. Provencher to vote to approve the sale of a \$20,111,111 3.50 percent General Obligation Bond Anticipation Note, Series A, Tax Exempt (the "Series A Note") of the Town dated August 24, 2022, and payable August 24, 2023, to Jefferies LLC at par and accrued interest plus a premium of \$294,627.78.

Further vote to approve the sale of a \$1,000,000 4.00 percent General Obligation Bond Anticipation Note, Series B, Unlimited Tax (Interest subject to Federal and Massachusetts Income Taxation) (the "Series B Note" and together with the Series B Note, the "Notes") of the Town dated August 24, 2022, and payable August 24, 2023, to Piper Sandler & Co. at par and accrued interest plus a premium of \$4,370.00.

To further vote that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated August 3, 2022, and a final Official Statement dated August 11, 2022, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

To further vote that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver a significant events 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 Notes for the benefit of the holders of the Notes from time to time.

To further vote that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town 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 Notes and to comply with relevant securities laws.

To further vote that any certificates or documents relating to the Notes (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute

one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a “.pdf” file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

To further vote that each member of the Select Board, 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.

And to further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Notes were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended. Motion carries 4:0:0.

**2. Set the Date, Time, and Location for Fall Special Town Meeting-October 18, 2022, 7pm, Town Hall Gym**

**Motion 081522-2:** A motion was made by Mr. Antanavica and seconded by Ms. Provencher to set the date, time and location for Fall Special Town Meeting as October 18, 2022 at 7:00pm in the Town Hall Gym. Motion carries 4:0:0.

**3. Set the Fall Special Town Meeting Warrant Close Date as September 1, 2022 at 5:00pm**

**Motion 081522-3:** A motion was made by Mr. Antanavica and seconded by Ms. Provencher to set the Fall Special Town Meeting warrant close date as September 1, 2022 at 5:00pm. Motion carries 4:0:0.

**Motion 081522-4:** A motion to adjourn was made by Mr. Antanavica and seconded by Ms. Provencher at 6:14pm. Motion carries 4:0:0.