

SPECIAL MEETING OF THE LITCHFIELD BOARD OF SELECTMEN  
FRIDAY, APRIL 24, 2015  
TOWN OFFICE BUILDING - 12:15 P.M.

1. **Call to Order:** Leo Paul, Jr. called the special meeting to order at 12:15 p.m. with Selectmen Diane Knox and Jonathan Tarrant also present. Selectmen Paul Parsons and Jeffrey Zullo were absent.

2. **Adopt Resolution Entitled:**

RESOLUTION APPROPRIATING \$5,745,000 FOR THE TOWN OF LITCHFIELD 2015-2016 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, PUBLIC SAFETY AND PUBLIC WORKS IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$5,745,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Leo Paul, Jr. introduced and read the following resolution:

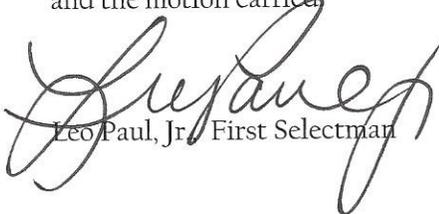
RESOLVED: That the resolution entitled "RESOLUTION APPROPRIATING \$5,745,000 FOR THE TOWN OF LITCHFIELD 2015-2016 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, PUBLIC SAFETY AND PUBLIC WORKS IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$5,745,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE," is hereby approved and recommended for adoption by the Town.

**Motion:** J. Tarrant moved to waive the reading of the entitled resolution and incorporate its full text into the minutes of the meeting. Diane Knox seconded. There was no discussion. Upon voting Jonathan Tarrant, Diane Knox and Leo Paul, Jr. voted aye, and Leo Paul, Jr. declared the motion carried.

**Motion:** J. Tarrant moved that said resolution be adopted as introduced, and the motion was seconded by Diane Knox. There was no discussion. Upon voting Jonathan Tarrant, Diane Knox and Leo Paul, Jr. voted aye, and Leo Paul, Jr. declared the motion carried. The resolution in its entirety appears in these minutes as Attachment I.

3. **Sign Call for Annual Budget Meeting for May 13, 2015:** **Motion:** Jonathan Tarrant moved that a town meeting be warned and held on May 13, 2015, at 7:00 o'clock p.m. at the Litchfield Intermediate School Auditorium, to consider and act on the 2015-2016 CIP Bond Resolution. Diane Knox seconded the motion. There was no discussion. Upon voting, Diane Knox, Jonathan Tarrant and Leo Paul, Jr. voted aye. Leo Paul, Jr. thereupon declared the motion carried. The Board then signed the call.

**Adjournment:** **Motion:** J. Tarrant moved to adjourn at 12:19 p.m. and D. Knox seconded. All voted aye and the motion carried.

  
Leo Paul, Jr. First Selectman

RESOLUTION APPROPRIATING \$5,745,000 FOR THE TOWN OF LITCHFIELD 2015-2016 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, PUBLIC SAFETY AND PUBLIC WORKS IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$5,745,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$5,745,000 is appropriated for the planning, acquisition and construction of the Town of Litchfield Capital Improvement Plan 2015-2016, as adopted and amended by the Board of Selectmen from time to time, and including: (i) Board of Education; (ii) Board of Fire Commissioners and EMS; (iii) Police (iv) Sandy Beach Commission; (v) Public Works Department; (vi) Land Use; and (vii) debt administration, and for appurtenances, equipment and services related thereto, or so much thereof as may be accomplished within such appropriation, including administrative, advertising, printing, legal and financing costs to the extent paid therefrom. The Board of Selectmen may by resolution transfer funding herein authorized among projects within the 2015-2016 CIP. See Attachment A.

Section 2. The total estimated cost of the 2015-2016 CIP Improvement Plan to be authorized to be financed with debt is \$5,745,000, an estimated \$2,421,573 of which is expected to be paid from grants, for a net town expected cost of \$3,323,427.

Section 3. To meet said appropriation \$5,745,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the First Selectman and Treasurer, and the amount of bonds of each series to be issued shall be fixed by the First Selectman and Treasurer, in the amount necessary to meet the Town's share of the cost of the project determined after considering the estimated amount of the State and Federal grants-in-aid of the project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and Treasurer bear, the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the First Selectman and Treasurer, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the First Selectman and Treasurer, and be approved as to their legality by Murtha Bond Counsel. They shall bear such rate or rates of interest as shall be determined by the First Selectman and Treasurer. The bonds shall be general obligations of the Town and each of the bonds shall recite

that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the First Selectman and Treasurer, in accordance with the General Statutes of the State of Connecticut, as amended.

Section 4. Said bonds shall be sold by the First Selectman and Treasurer in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the provisions of the purchase agreement shall be subject to approval of the Board of Selectmen.

Section 5. The First Selectman and Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and Treasurer, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectman and Treasurer, be approved as to their legality by Bond Counsel, and be certified by a bank or trust company designated by the First Selectman and Treasurer, pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 6. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this

date. The Finance Director or her designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 7. The First Selectman and Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

Section 8. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The First Selectman and Treasurer, are hereby authorized to issue and utilize without further approval any financing alternative available to municipal governments pursuant to law, including but not limited to any "tax credit bond," or "Build America Bonds" including Direct Payment and Tax Credit Versions.

**ATTACHMENT A  
TOWN OF LITCHFIELD - CAPITAL BUDGET 2015/2016**

		BOARD OF SELECTMEN MARCH 17, 2015 RECOMMENDATION				
Dept.	Project Description	Proposed Total Cost	Less Grant/Other Funding	Net Town Cost	Pay As You Go/Fund Balance	Debt*
<b>BOARD OF EDUCATION</b>						
	Signage	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ 25,000
	LHS Gym Window Drapery	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ 15,000
<b>Total</b>	<b>BOARD OF EDUCATION</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 40,000</b>
<b>BOARD OF FIRE COMMISSIONERS &amp; EMS</b>						
	Bantam Siding	\$ 27,500	\$ -	\$ 27,500	\$ -	\$ 27,500
	Bantam Tanker Truck	\$ 399,000	\$ -	\$ 399,000	\$ -	\$ 399,000
	East Litchfield Building Improvement	\$ 97,000	\$ -	\$ 97,000	\$ -	\$ 97,000
	Townwide Airpack Replacement (SCBA)	\$ -	\$ -	\$ -	\$ -	\$ -
	Fire Ponds	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500
	Litchfield Handicapped Bathroom Upgrade	\$ 45,000	\$ -	\$ 45,000	\$ -	\$ 45,000
<b>Total</b>	<b>BOARD OF FIRE COMMISSIONERS &amp; EMS</b>	<b>\$ 571,000</b>	<b>\$ -</b>	<b>\$ 571,000</b>	<b>\$ -</b>	<b>\$ 571,000</b>
<b>POLICE</b>						
	Replace Radio System	\$ 25,000	\$ -	\$ 25,000	\$ -	\$ 25,000
	<b>Total Police</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 25,000</b>
<b>SANDY BEACH COMMISSION</b>						
	Facility Restoration	\$ 55,598	\$ -	\$ 55,598	\$ -	\$ 55,598
	<b>Total Park and Recreation</b>	<b>\$ 55,598</b>	<b>\$ -</b>	<b>\$ 55,598</b>	<b>\$ -</b>	<b>\$ 55,598</b>
<b>DEPARTMENT OF PUBLIC WORKS</b>						
	Bridge Program	\$ 2,744,950	\$ 2,035,960	\$ 708,990	\$ -	\$ 2,744,950
	Vehicles & Equipment	\$ 221,000	\$ -	\$ 221,000	\$ -	\$ 221,000
	Town Aid Grant Funding	\$ 385,613	\$ 385,613	\$ -	\$ -	\$ 385,613
	Major Road Projects	\$ 1,173,466	\$ -	\$ 1,173,466	\$ -	\$ 1,173,466
	Public Facilities	\$ 435,000	\$ -	\$ 435,000	\$ -	\$ 435,000
	<b>Total Department of Public Works</b>	<b>\$ 4,960,029</b>	<b>\$ 2,421,573</b>	<b>\$ 2,538,456</b>	<b>\$ -</b>	<b>\$ 4,960,029</b>
<b>LAND USE</b>						
	Plan of Conservation and Development	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ 50,000
	<b>Total Land Use</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>
<b>DEBT ADMINISTRATION</b>						
					\$	\$ 43,373
	<b>TOTAL CAPITAL PROJECT REQUESTS</b>	<b>\$ 5,701,627</b>	<b>\$ 2,421,573</b>	<b>\$ 3,280,054</b>	<b>\$ -</b>	<b>\$ 5,745,000</b>

\* Includes amounts expected to be paid from grants.