

Voted and approved 06-29-2010

SELECT BOARD'S MEETING
Friday, June 11, 2010
4:00 PM at Town Hall Meeting Room

Present: Jess Dods, Chair
David McDougall
Ann Roy

Absent: Michael Phelan
Douglas Blanchard

Also Present: Diana Schindler, Town Administrator

PLEDGE OF ALLEGIANCE

Call to Order

4:00 p.m.

VOTE FOR LARRABEE BORROWING BOND

MOTION: Voted: that the sale of the \$2,185,000 General Obligation Municipal Building Bonds of 2010 of the Town dated June 15, 2010 (the "Bonds"), to Roosevelt & Cross, Inc. at the price of \$2,233,014.55 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on June 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2011	\$110,000	2.00%	2018	\$110,000	5.00%
2012	110,000	2.00	2019	110,000	5.00
2013	110,000	2.00	2020	110,000	5.00
2014	110,000	2.25	2021	110,000	5.00
2015	110,000	2.50	2025	440,000	4.00
2016	110,000	5.00	2030	535,000	4.125
2017	110,000	5.00			

Further Voted: that the Bonds maturing on June 15, 2025 and June 15, 2030 (each a "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due June 15, 2025

<u>Year</u>	<u>Amount</u>
2022	\$110,000
2023	110,000
2024	110,000
2025*	110,000

*Final Maturity

Term Bond due June 15, 2030

<u>Year</u>	<u>Amount</u>
2026	\$110,000
2027	110,000
2028	105,000
2029	105,000
2030*	105,000

*Final Maturity

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated June 3, 2010, and a final Official Statement dated June 9, 2010 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the consent to the financial advisor bidding for the Bonds as executed prior to the bidding for the Bonds is hereby confirmed.

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing 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 Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that each member of the Board of Selectmen, 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.

(MCDOUGALL, ROY)

Voted and approved 3-0

Selectwoman Roy signed the following:

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that notice stating the place, date and time of the meeting was filed with the Town Clerk and a copy thereof posted in the office of the Town Clerk or on the principal official bulletin board of the Town at least 48 hours, including Saturdays but not 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 Bonds were taken in executive session, and that the official record of the meeting was made available to the public promptly and remains available to the public, all in accordance with G.L. c.39, s.23B as amended.

Dated: June 11, 2010

Clerk of the Board of Selectmen

Having no further business, the meeting was adjourned at 4:03 P.M.

Respectfully submitted
Administrative Assistant
Regina Shea-Sullivan