

**TOWN OF SIMSBURY – BOARD OF SELECTMEN
SPECIAL MEETING MINUTES – APRIL 24, 2021
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CALL TO ORDER

The Special Meeting of the Board of Selectmen was called to order at 11:48a.m. Present were: First Selectman Eric Wellman; Deputy First Selectman Sean Askham; board members Jackie Battos, Mike Paine, Wendy Mackstutis and Chris Peterson. Others in attendance included Town Manager Maria E. Capriola, Deputy Town Manager Melissa Appleby, Town Attorney Bob Decrescenzo, and Management Specialist Thomas Fitzgerald.

PLEDGE OF ALLEGIANCE

Everyone stood for the Pledge of Allegiance.

SELECTMEN ACTION

a) Set Automatic Referendum Date for Meadowood and Approve Referendum Question for Meadowood

Mr. Wellman read the resolution as follows: Shall the Town of Simsbury appropriate \$2,515,860 for the purchase and improvement of Meadowood (approximately 288 acres of undeveloped land located off Hoskins Road, County Road and Firetown Road); and authorize bonds and notes in the same amount to finance said appropriation?

[Full text of the resolution as read at the April 24, 2021 Special Town Meeting is included on the following pages]

Mr. Askham made a motion to set the date of Tuesday, May 4, 2021 for automatic referendum for Meadowood, pursuant to Section 406 of the Town Charter, from 6:00 a.m. to 8:00 p.m. at the Simsbury Public Library, 725 Hopmeadow Street. Ms. Mackstutis seconded the motion. Mr. Wellman, Mr. Askham, Ms. Mackstutis, Mr. Peterson and Mr. Paine were in favor, Ms. Battos opposed. The motion passed 5 to 1.

b) Proposed Meadowood Explanatory Text

Mr. Wellman gave an overview of the explanatory text and what it is intended for. Attorney DeCrescenzo informed the Board of Selectmen the text was sent to the SEEC and their proposed revisions were included in the text.

Mr. Askham made a motion to approve and authorize issuance of the explanatory text as presented. Staff is authorized to make changes as recommended by the Town Attorney, Bond Counsel and SEEC. Ms. Mackstutis seconded the motion. Mr. Wellman, Mr. Askham, Ms. Mackstutis, Mr. Peterson and Mr. Paine were in favor, Ms. Battos opposed. The motion passed 5 to 1.

ADJOURN

Mr. Askham made a motion to adjourn at 11:52p.m. Mr. Peterson seconded the motion. All were in favor and the motion passed.

Respectfully submitted,

Thomas Fitzgerald
Management Specialist

RESOLUTION APPROPRIATING \$2,515,860 FOR the purchase and improvement of Meadowood (approximately 288 acres of undeveloped land located off Hoskins Road, County Road and Firetown Road); AND AUTHORIZING BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE SAID APPROPRIATION
RESOLVED,

- (a) That the Town of Simsbury appropriate TWO MILLION FIVE HUNDRED FIFTEEN THOUSAND EIGHT HUNDRED SIXTY DOLLARS (\$2,515,860) for the purchase and improvement of Meadowood (approximately 288 acres of undeveloped land located off Hoskins Road, County Road and Firetown Road). The appropriation may be spent for planning and engineering and other consultants' fees, equipment costs, land acquisition, design and construction costs, site improvements, including, but not limited to, signage, parking improvements and improvements to the barns, legal fees, net temporary interest and other financing costs, and other expenses related to the project and its financing. The Board of Selectmen may determine the particulars, and may reduce or modify the scope of the project, and the entire appropriation may be spent on the reduced or modified project.
- (b) That the Town issue bonds or notes in an amount not to exceed TWO MILLION FIVE HUNDRED FIFTEEN THOUSAND EIGHT HUNDRED SIXTY DOLLARS (\$2,515,860) to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The term of the bonds or notes shall not exceed ten years.
- (c) That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed TWO MILLION FIVE HUNDRED FIFTEEN THOUSAND EIGHT HUNDRED SIXTY DOLLARS (\$2,515,860). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.
- (d) That the Town Manager and the Treasurer of the Town shall sign any bonds or notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The Town Manager and the Treasurer are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the Town in connection with the sale of 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 or appropriate to issue the bonds or notes.
- (e) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Town Manager and the Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and 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 authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(f) That the Town Manager and the Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

(g) That the Board of Selectmen, the Town Manager, the Treasurer and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds, notes or other obligations to finance the aforesaid appropriation.

(h) That, pursuant to Section 809 of the Town Charter, this Resolution be presented to a referendum vote under the following caption:

Shall the Town of Simsbury appropriate \$2,515,860 for the purchase and improvement of Meadowood (approximately 288 acres of undeveloped land located off Hoskins Road, County Road and Firetown Road); and authorize bonds and notes in the same amount to finance said appropriation?