

BOARD OF FINANCE
MINUTES
REGULAR MEETING
3 Primrose Street – Council Chambers
Thursday, May 26, 2022 at 7:30 p.m.

These minutes are subject to approval by the Board of Finance

Present: John Madzula, Steven Goodridge, Laura Miller and Erica Sullivan (via phone)

Absent: Chandravir Ahuja and Geoffrey Dent

Also Present: First Selectman Dan Rosenthal and Finance Director, Bob Tait, and two members of the public

Chair Madzula called the meeting to order at 7:30 p.m. Attendees saluted the American Flag.

Voter Comments

None

Communications

Chair Madzula shared a correspondence from BOE Chair, Deb Zukowski, regarding teacher negotiations (see attached).

Minutes

Tabled

First Selectman's Report

The First Selectman reported the prior BOS/BOF/LC approved the RV company on South Main Street and they had it's grand opening (Country Campers was acquired by the current owners). The First Selectman shared regarding the mixed-use option for Fairfield Hills and it's tax historic tax implications and spoke about having a conversation with LC, BOF and BOS on June 15th. He also mentioned the sewer project is moving along.

Finance Director's Report

The Finance Director will report on the mill rate at the next BOF meeting.

New Business

1. Resolution

Laura Miller made a motion to approve the RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$200,000 FOR THE EXPANSION, RENOVATIONS, REPLACEMENTS AND UPGRADES TO THE CYRENIUS H. BOOTH LIBRARY AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2021-22 TO 2025-26) AND AUTHORIZING THE ISSUANCE OF \$200,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and moved to waive the reading of the entire resolution. Steve Goodridge seconded. All in favor and motion passes.

2. Resolution

Laura Miller made a motion to approve the RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$500,000 FOR THE ACQUISITION AND REPLACEMENT OF

FIRE APPARATUS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2022-23 TO 2026-27) AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and moved to waive the reading of the entire resolution. Steve Goodridge seconded. All in favor and motion passes.

3. *Resolution*

Laura Miller made a motion to approve the RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$850,000 FOR SITE CLEANUP AND REMEDIATION, DEMOLITION OF EXISTING STRUCTURES, AND VARIOUS IMPROVEMENTS TO TOWN PROPERTY, LOCATED AT 7 GLEN ROAD & 28A GLEN ROAD, AS AUTHORIZED IN THE (2021-22 TO 2025-26) AND (2022-23 TO 2026-27) CAPITAL IMPROVEMENT PLANS, AND AUTHORIZING THE ISSUANCE OF \$850,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and moved to waive the reading of the entire resolution. Steve Goodridge seconded. All in favor and motion passes.

4. *American Rescue Plan (ARP) Resolution/ Appropriation related to a Community Center 14 seat passenger bus: totaling \$90,000 for a Community Center/Senior Center 14 set passenger bus to be funded from the American Rescue Plan (ARP) grant.*

Laura Miller made a motion to approve the American Rescue Plan (ARP) Resolution/ Appropriation related to a Community Center 14 seat passenger bus: totaling \$90,000 for a Community Center/Senior Center 14 set passenger bus to be funded from the American Rescue Plan (ARP) grant. Steve Goodridge seconded. All in favor and motion passes.

This is to replace the current bus with something more reliable.

5. *Transfer to Communications Department in the amount of \$29,500.00*

Laura Miller made a motion to approve the Transfer to Communications Department in the amount of \$29,500.00. Steve Goodridge seconded. All in favor and motion passes.

6. *Reports from ARP and Recycling Committees*

Ms. Miller reported on the Recycling Committee. They are still waiting on the final plan, which Fred Hurley believes will be ready by June. The committee decided to focus it's energy on glass recycling, which has the most break-even capability. Members thought by encouraging residences to come with glass, more recyclables will be brought to the transfer station.

Unfinished Business

None

Voter Comments

None

Announcements

None

Adjournment

Steve Goodridge made a motion to adjourn. Laura Miller seconded. All members were in favor and the meeting was adjourned at 8:00pm.

Respectfully submitted,
Kiley Morrison Gottschalk, Clerk

Attachments

Communication

Resolutions

Transfer

From: Jeffrey Capeci <jeff@thecapecis.com>
Date: May 18, 2022 at 5:50:57 PM EDT
To: "Zukowski, Deborra" <zukowskid_boe@newtown.k12.ct.us>
Cc: John Madzula <jmadzula2@gmail.com>
Subject: Re: Teacher Negotiations
Reply-To: Jeffrey Capeci <Jeff@thecapecis.com>

Deb,

Thank you for the invite. I will mention it at tonight's meeting and I should have a name for you within a couple weeks.

Jeff

On Sunday, May 15, 2022, 10:40:52 AM EDT, Zukowski, Deborra <zukowskid_boe@newtown.k12.ct.us> wrote:

Greetings,

The Newtown Public Schools district has been notified about the upcoming teacher negotiations. I understand that it is Newtown's practice to have a representative from both the Legislative Council and the Board of Finance join the Board of Education during the negotiations. Can you please let me know who I should include in future emails?

The official notice from Attorney Laura Anastasio, on behalf of Charlene M. Russell-Tucker, Commissioner of Education is attached below.

Best regards,

Deb

Excerpt for Minutes of Board of Finance Meeting
to be held May 26, 2022

A meeting of the Board of Finance of the Town of Newtown was held in the Council Chambers, on May, 26 2022, at 7:30 _PM. (E.T.).

* * *

Members present and absent were as follows:

Present

John Madzula

Laura Miller

Eria Sullivan

Steven Goodridge

Absent

Geoffrey Dent

Chand Ahuja

* * *

Erica Sullivan introduced and read the following resolution:

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$500,000 FOR THE ACQUISITION AND REPLACEMENT OF FIRE APPARATUS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2022-23 TO 2026-27) AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$500,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the acquisition and replacement of fire apparatus, including, but not limited to a used fire ladder truck, as authorized in the Capital Improvement Plan (2022-23 to 2026-27) and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$500,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of

the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations")

authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

RESOLVED: That the resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$500,000 For The Acquisition And Replacement Of Fire Apparatus As Authorized In The Capital Improvement Plan (2022-23 To 2026-27) And Authorizing The Issuance Of \$500,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended to the Legislative Council for consideration and action, said special appropriation was initiated by the First Selectman in a letter dated May 16, 2022, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-35 of the Town Charter.

Ms. Miller moved that said resolution be adopted as introduced and read and the motion was seconded by Steve Goodridge. Upon roll call vote the ayes and nays were as follows:

AYES
John Madzula
Eria Sullivan
Steven Goodridge
Laura Miller

NAYS

Chair Madzula thereupon declared the motion carried and the resolution adopted.

* * *

Laura Miller introduced and read the following resolution:

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN

THE AMOUNT OF \$200,000 FOR THE EXPANSION, RENOVATIONS, REPLACEMENTS AND UPGRADES TO THE CYRENIUS H. BOOTH LIBRARY AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2021-22 TO 2025-26) AND AUTHORIZING THE ISSUANCE OF \$200,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$200,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the expansion, renovations, replacements and upgrades to the Cyrenius H. Booth Library, including, but not limited to, the reconstruction, realignment and retrofitting of respective departments; and Phase 3 long range space planning & development, including building security on ground floor, entry improvements to upper floors, improvements to building rear entrance, and ADA accessibility improvements, all as authorized in the Capital Improvement Plan (2021-22 to 2025-26) and for architectural and engineer's fees, administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$200,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council

of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

RESOLVED: That the resolution entitled “Resolution Providing For A Special Appropriation In The Amount Of \$200,000 For The Expansion, Renovations, Replacements And Upgrades To The Cyrenius H. Booth Library As Authorized In The Capital Improvement Plan (2021-22 To 2025-26) And Authorizing The Issuance Of \$200,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, a copy of which is attached hereto, is hereby adopted and recommended to the Legislative Council for consideration and action, said special appropriation was initiated by the First Selectman in a letter dated May 16, 2022, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-35 of the Town Charter.

Ms. Miller moved that said resolution be adopted as introduced and read and the motion was seconded by Steven Goodridge. Upon roll call vote the ayes and nays were as follows:

AYES

John Madzula
Eria Sullivan
Steven Goodridge
Laura Miller

NAYS

Chair Madzula thereupon declared the motion carried and the resolution adopted.

* * *



TOWN OF NEWTOWN

BOARD OF FINANCE

May 26, 2022

To the Legislative Council

Members of the Council:

At a meeting of the Board of Finance held May 26, 2022, the following resolutions were approved and recommended for adoption:

RESOLVED: That the resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$500,000 For The Acquisition And Replacement Of Fire Apparatus As Authorized In The Capital Improvement Plan (2022-23 To 2026-27) And Authorizing The Issuance Of \$500,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", and "Resolution Providing For A Special Appropriation In The Amount Of \$200,000 For The Expansion, Renovations, Replacements And Upgrades To The Cyrenius H. Booth Library As Authorized In The Capital Improvement Plan (2021-22 To 2025-26) And Authorizing The Issuance Of \$200,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", copies of which are attached hereto, are hereby adopted and recommended to the Legislative Council for consideration and action, said special appropriation was initiated by the First Selectman in a letter dated May 16, 2022, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-35 of the Town Charter.

Very truly yours,

___ John Madzula II, Esq, Chairman___

Chairman
Board of Finance

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$200,000 FOR THE EXPANSION, RENOVATIONS, REPLACEMENTS AND UPGRADES TO THE CYRENIUS H. BOOTH LIBRARY AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2021-22 TO 2025-26) AND AUTHORIZING THE ISSUANCE OF \$200,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$200,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the expansion, renovations, replacements and upgrades to the Cyrenius H. Booth Library, including, but not limited to, the reconstruction, realignment and retrofitting of respective departments; and Phase 3 long range space planning & development, including building security on ground floor, entry improvements to upper floors, improvements to building rear entrance, and ADA accessibility improvements, all as authorized in the Capital Improvement Plan (2021-22 to 2025-26) and for architectural and engineer's fees, administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$200,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown,

bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

Excerpt for Minutes of Board of Finance Meeting
to be held May 26, 2022

A meeting of the Board of Selectmen of the Town of Newtown was held in the Council Chambers on May 26, 2022, at 7:30 P.M. (E.T.).

* * *

Members present and absent were as follows:

Present

John Madzula
Erica Sullivan
Steven Goodridge
Laura Miller

Absent

Geoffrey Dent
Chand Ahuja

* * *

Ms. Miller introduced and read the following resolution:

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$850,000 FOR SITE CLEANUP AND REMEDIATION, DEMOLITION OF EXISTING STRUCTURES, AND VARIOUS IMPROVEMENTS TO TOWN PROPERTY, LOCATED AT 7 GLEN ROAD & 28A GLEN ROAD, AS AUTHORIZED IN THE (2021-22 TO 2025-26) AND (2022-23 TO 2026-27) CAPITAL IMPROVEMENT PLANS, AND AUTHORIZING THE ISSUANCE OF \$850,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$850,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for site cleanup and remediation, demolition of existing structures, and various improvements to Town property, located at 7 Glen Road & 28A Glen Road, as authorized in the (2021-22 to 2025-26) and (2022-23 to 2026-27) Capital Improvement Plans, including, but not limited to, the demolition of existing structures for remediation, oversight and assessment/removal of hazardous and non-hazardous materials, and related site improvements, and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$850,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days

prior to and any time after the date of passage of this resolution in the maximum amount and for the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

RESOLVED: That the resolution entitled "Resolution Providing For A Special Appropriation In The Amount Of \$850,000 For Site Cleanup And Remediation, Demolition Of Existing Structures, And Various Improvements To Town Property, Located At 7 Glen Road & 28A Glen Road, As Authorized In The (2021-22 To 2025-26) And (2022-23 To 2026-27) Capital Improvement Plans, And Authorizing The Issuance Of \$850,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended to the Legislative Council for consideration and action, said special appropriation was initiated by the First Selectman in a letter dated May 16, 2022, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-35 of the Town Charter.

Ms. Miller moved that said resolution be adopted as introduced and read and the motion was seconded by Steve Goodridge. Upon roll call vote the ayes and nays were as follows:

AYES
John Madzula
Steve Goodridge
Erica Sullivan
Laura Miller

NAYS

Chair Madzula thereupon declared the motion carried and the resolution adopted.

* * *



_____, 2022

TOWN OF NEWTOWN
BOARD OF FINANCE

To the Legislative Council

Members of the Council:

At a meeting of the Board of Finance held May 26, 2022, the following resolution was approved and recommended for adoption:

RESOLVED: That the resolution entitled “Resolution Providing For A Special Appropriation In The Amount Of \$850,000 For Site Cleanup And Remediation, Demolition Of Existing Structures, And Various Improvements To Town Property, Located At 7 Glen Road & 28A Glen Road, As Authorized In The (2021-22 To 2025-26) And (2022-23 To 2026-27) Capital Improvement Plans, And Authorizing The Issuance Of \$850,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, a copy of which is attached hereto, is hereby adopted and recommended to the Legislative Council for consideration and action, said special appropriation was initiated by the First Selectman in a letter dated May 16, 2022, a copy of which is attached hereto, in accordance with Chapter 6, Section 6-35 of the Town Charter.

Very truly yours,

____ John Madzula II, Esq, Chairman ____
Chairman
Board of Finance

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$850,000 FOR SITE CLEANUP AND REMEDIATION, DEMOLITION OF EXISTING STRUCTURES, AND VARIOUS IMPROVEMENTS TO TOWN PROPERTY, LOCATED AT 7 GLEN ROAD & 28A GLEN ROAD, AS AUTHORIZED IN THE (2021-22 TO 2025-26) AND (2022-23 TO 2026-27) CAPITAL IMPROVEMENT PLANS, AND AUTHORIZING THE ISSUANCE OF \$850,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$850,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for site cleanup and remediation, demolition of existing structures, and various improvements to Town property, located at 7 Glen Road & 28A Glen Road, as authorized in the (2021-22 to 2025-26) and (2022-23 to 2026-27) Capital Improvement Plans, including, but not limited to, the demolition of existing structures for remediation, oversight and assessment/removal of hazardous and non-hazardous materials, and related site improvements, and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$850,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the

lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount and for the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$500,000 FOR THE ACQUISITION AND REPLACEMENT OF FIRE APPARATUS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2022-23 TO 2026-27) AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$500,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the “Town”) for the acquisition and replacement of fire apparatus, including, but not limited to a used fire ladder truck, as authorized in the Capital Improvement Plan (2022-23 to 2026-27) and for administrative, financing, legal and costs of issuance related thereto (collectively, the “Project”), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$500,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the “Connecticut General Statutes”). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town’s share of the cost of the Project determined after considering the estimated amount of State and Federal or other 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut. 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 interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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.

Section 4. The First Selectman and the Financial Director are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 the 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 5. The First Selectman or his designee is hereby authorized, in the name and on behalf of the Town, to apply for and accept any and all Federal and State loans and/or any grants-in-aid of the Project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith, to contract in the name of the Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director are hereby authorized, in the name and 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, in the name and on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Section 9. This resolution shall become effective upon its approval by the Legislative Council of the Town in accordance with Chapter 6, Section 6-35 of the Town Charter.

Newtown Municipal Center
3 Primrose St., Newtown, CT 06470
Tel. 203-270-4201
Fax 203-270-4205



Daniel C. Rosenthal
First Selectman
Tel. 203-270-4202
dan.rosenthal@newtown-ct.gov

TOWN OF NEWTOWN
OFFICE OF THE FIRST SELECTMAN

May 16, 2022

Board of Selectmen
3 Primrose Street
Newtown, CT 06470

Dear Board of Selectmen:

I am requesting a special appropriation in the amount of \$850,000 be financed by bonds for the following project as authorized in the capital improvement plan (CIP) 2021-2022 to 2025-2026 and 2022-2023 to 2026-2027.

- A special appropriation in the amount of \$200,000 for the site cleanup and remediation, demolition of existing structures and various improvement to Town property located at 7 Glen Road & 28A Glen Road.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Rosenthal', is written over the word 'Sincerely,'.

Daniel C. Rosenthal
First Selectman

DCR/sm

Newtown Municipal Center
3 Primrose St., Newtown, CT 06470
Tel. 203-270-4201
Fax 203-270-4205



Daniel C. Rosenthal
First Selectman
Tel. 203-270-4202
dan.rosenthal@newtown-ct.gov

TOWN OF NEWTOWN

OFFICE OF THE FIRST SELECTMAN

May 16, 2022

Board of Selectmen
3 Primrose Street
Newtown, CT 06470

Dear Board of Selectmen:

I am requesting a special appropriation in the amount of \$500,000 be financed by bonds for the following project as authorized in the capital improvement plan (CIP) 2022-2023 to 2026-2027.

- A special appropriation in the amount of \$500,000 for the acquisition and replacement of fire apparatus, including, but not limited to a used fire ladder truck.

Please let me know if you have any questions.

Sincerely,

Daniel C. Rosenthal
First Selectman

DCR/sm

Newtown Municipal Center
3 Primrose St., Newtown, CT 06470
Tel. 203-270-4201
Fax 203-270-4205



Daniel C. Rosenthal
First Selectman
Tel. 203-270-4202
dan.rosenthal@newtown-ct.gov

TOWN OF NEWTOWN

OFFICE OF THE FIRST SELECTMAN

May 16, 2022

Board of Selectmen
3 Primrose Street
Newtown, CT 06470

Dear Board of Selectmen:

I am requesting a special appropriation in the amount of \$200,000 be financed by bonds for the following project as authorized in the capital improvement plan (CIP) 2021-2022 to 2025-2026.

- A special appropriation in the amount of \$200,000 for the expansion, renovations, replacements and upgrades to the Cyrenius H. Booth Library.

Please let me know if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Rosenthal", written over a horizontal line.

Daniel C. Rosenthal
First Selectman

DCR/sm

TOWN OF NEWTOWN APPROPRIATION (BUDGET) TRANSFER REQUEST

FISCAL YEAR 2021 - 2022 DEPARTMENT Communications DATE 5/16/22

	Account	Amount	
FROM:	101123000000-5230 RETIREMENT CONTRIBUTIONS	(3,500)	USE NEGATIVE AMOUNT
	101123000000-5430 REPAIR & MAINTENANCE SERVICES	(17,000)	
	101123000000-5500 OTHER PURCHASED SERVICES	(1,000)	
	101112400000-5250 UNEMPLOYMENT COMPENSATION	(8,000)	
	.		
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TO:	101123000000-5110 SALARIES & WAGES - FULL TIME	12,000	USE POSITIVE AMOUNT
	101123000000-5130 SALARIES & WAGES - OVERTIME	15,000	
	101123000000-5220 SOCIAL SECURITY CONTRIBUTIONS	2,500	
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REASON:

inter-departmental transfers:

A transfer of \$30,000 was done in March, out of salaries & wages to OT. Miscalculated the amount available in salaries & wages.

Over time is over due to vacancies and the 24/7 nature of the department.

Amount available in repairs and maintenance because of the installation of new equipment. Amount available in unemployment due to the existence of unemployment credits with the State.

AUTHORIZATION:

- (1) DEPARTMENT HEAD
- (2) FINANCE DIRECTOR
- (3) SELECTMAN
- (4) BOARD OF SELECTMEN
- (5) BOARD OF FINANCE
- (6) LEGISLATIVE COUNCIL

M. L. L. L.
R. A. T. A.
R. C. H.

date:

5/13/22

5/13/22

5-16-22

AUTHORIZATION SIGN OFF

FIRST 335 DAYS >>>>WITH IN A DEPT.>>>>LESS THAN \$50,000>>>> (1), (2) & (3) SIGNS OFF; MORE THAN \$50,000>>>> (1), (2), (3) & (5)
>>>>ONE DEPT TO ANOTHER>>>>LESS THAN \$200,000>>>>ALL EXCEPT (6); MORE THAN \$200,000>>>>ALL SIGN OFF
AFTER 335 DAYS >>>>(1), (2), (3), (5) & (6) ANY AMOUNT FROM CONTINGENCY>>>> ALL SIGN OFF