

MINUTES OF SPECIAL TOWN MEETING OF THE
TOWN OF EAST HAMPTON
HELD FEBRUARY 6, 2017

A special town meeting of the electors and citizens qualified to vote in town meetings of the Town of East Hampton, Connecticut, was held at the East Hampton Middle School Library/Media Center, 19 Childs Road, East Hampton, on Monday the 6th day, February, 2017, at 7:00 p.m.

Mr. Steven Greco was chosen as moderator of the meeting and Ms. Sandra M. Wieleba acted as clerk.

Present: Michael Maniscalco, Town Manager.

Motion made by Mr. Kevin Reich and seconded by Mrs. Patience Anderson waive the reading of the Legal Notice to accept the call for the meeting which was published in the Rivereast on January 27, 2017, and which is recorded in these records immediately preceding these minutes.

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Item 1.

To discuss and vote upon a resolution to appropriate \$475,000.00 for the fuel station construction and underground fuel storage tank removal project, and authorizing the issue of bonds and notes in the same amount to finance the appropriation.

Moderator Greco presented the resolution prepared for this which was distributed to all in attendance.

RESOLVED, that the Board of Finance recommends that the Town of East Hampton appropriate \$475,000 for costs in connection with construction of a fuel station in the vicinity of the Gildersleeve Drive cul-de-sac and the removal of two existing underground fuel storage tanks at the East Hampton Public Works Garage site, contemplated to include but not limited to the acquisition and installation of two aboveground fuel storage tanks, new fuel dispensers, a new fuel monitoring system, a security fence and gate, bollards, and lighting; related site improvements and other work; and for costs in connection with the financing of the project; and that the Town issue bonds, notes or temporary notes in an amount not to exceed \$475,000 to finance the appropriation. The Town Manager shall be authorized to determine the scope and particulars of the project and to reduce or modify the scope of the project, and the entire appropriation may be expended on the project as so modified or reduced. The appropriation may be spent for design, construction, acquisition and installation costs, site

remediation, related work and improvements, equipment, materials, engineering, project management and other consultant fees, legal fees, administrative costs, net temporary interest and other financing costs, and other expenses related to the project and it's financing. A copy of the resolution attached made a part of these minutes.

Motion made by Mrs. Patience Anderson and seconded by Mr. Kevin Reich, the foregoing resolution was adopted by voice vote the following vote:

Number of "Yes" votes 11

Number of "No" votes 0

Moderator Greco stated that the meeting was open for discussion of the foregoing resolution. The following comments were made:

Public Comment:

None.

Mr. Greco closed the public comment portion, upon motion duly made and seconded, the foregoing resolution was adopted by voice vote the following vote:

Number of "Yes" votes 11

Number of "No" votes 0

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Motion by Mrs. Patience Anderson and seconded by Mr. Kevin Reich to adjourn the town meeting at 7: 02 P.M.

Sandra M. Wieleba, Town Clerk

TOWN OF EAST HAMPTON
RESOLUTION APPROPRIATING \$475,000 FOR THE FUEL STATION
CONSTRUCTION AND UNDERGROUND FUEL STORAGE TANK
REMOVAL PROJECT, AND AUTHORIZING THE ISSUE OF BONDS AND
NOTES IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION

RESOLVED,

1. That the Town of East Hampton appropriate FOUR HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$475,000) for costs in connection with construction of a fuel station in the vicinity of the Gildersleeve Drive cul-de-sac and the removal of two existing underground fuel storage tanks at the East Hampton Public Works Garage site, contemplated to include but not limited to the acquisition and installation of two aboveground fuel storage tanks, new fuel dispensers, a new fuel monitoring system, a security fence and gate, bollards, and lighting; related site improvements and other work; and for costs in connection with the financing of the project. The Town Manager shall be authorized to determine the scope and particulars of the project and to reduce or modify the scope of the project, and the entire appropriation may be expended on the project as so modified or reduced. The appropriation may be spent for design, construction, acquisition and installation costs, site remediation, related work and improvements, equipment, materials, engineering, project management and other consultant fees, legal fees, administrative costs, net temporary interest and other financing costs, and other expenses related to the project and its financing.

2. That the Town issue bonds or notes in an amount not to exceed FOUR HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$475,000) 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.

3. 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 temporary notes outstanding at any time shall not exceed FOUR HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$475,000). The temporary notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The temporary 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.

4. That the Chairman or the Vice-Chairman of the Town Council and the Town Manager or the Finance Director of the Town shall sign any bonds, notes or temporary notes by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds, notes or temporary notes. The Chairman or the Vice-Chairman of the Town Council and the Town Manager or the Finance Director are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds, notes or temporary notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds, notes or temporary notes; to provide for the keeping of a record of the bonds or notes or obligations; to designate a financial advisor to the Town in connection with the sale of the bonds, notes or temporary notes; to sell the bonds, notes or temporary notes at public or private sale; to deliver the bonds, notes or temporary notes; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or temporary notes.

5. 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 Chairman or the Vice-Chairman of the Town Council and the Town Manager or the Finance Director 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, notes or temporary 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.

6. That the Chairman or the Vice-Chairman of the Town Council and the Town Manager or the Finance Director are authorized to make representations and enter into written agreements for the benefit of holders of the bonds, notes or temporary 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, notes or temporary notes.

7. That the Town Council, the Chairman and the Vice-Chairman of the Town Council, the Town Manager, the Finance Director, and other proper officers and officials 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 temporary notes to finance the aforesaid appropriation.