

# Town of East Hampton, CT

20 East High Street, East Hampton, CT 06424

## 04/18/2005 Annual Budget Meeting Minutes

ANNUAL TOWN BUDGET MEETING  
APRIL 18, 2005

The Annual Budget Meeting of the electors and citizens qualified to vote in Town Meetings of the Town of East Hampton was held on Monday, April 18, 2005 at the East Hampton High School on North Maple Street.

Moderator Robert McKinney opened the meeting at 7:00 p.m. Moderator McKinney directed Town Clerk, Sandra Wieleba, to read the Legal Call. Motion made by James "Peter" Brown, and seconded by Barbara Moore to accept the Legal Call.

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Item. #1.

Moderator McKinney requested resolution #1.

Donald Markham presented "RESOLVED that this Town Meeting sets the date of Tuesday, April 26, 2005, from 6:00 a.m. to 8:00 p.m. for a referendum by "YES" or "NO" vote on voting machines for approval or disapproval of the annual budget for fiscal year 2005-2006 as recommended by the Board of Finance and approved by the Town Council", seconded by Thomas DiStefano, Jr. Moderator McKinney called for a vote on the resolution #1 as there was no discussion or questions. Vote declared in affirmative.

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Item #2.

The reports of the Town Council, the Board of Finance and the Water and Sewer Authority were presented recommending an appropriation of \$1,580,000 for costs of development of a municipal water system initial water supply plan and of water supply wells, and the issue of bonds, notes, temporary notes or other obligations to defray said appropriation. The report of the Planning and Zoning Commission was presented approving the proposed project.

Moderator McKinney requested that resolution #2 be presented.

Donald Markham presented the following resolution which was seconded by Thomas DiStefano, Jr.

Moderator McKinney presented the resolution to be considered under item #2 of the Notice, the full text of which resolution is attached to and made a part of these minutes.

A discussion ensued.

George Coshaw made a motion to move the question.

Upon motion duly made and seconded, the foregoing resolution was adopted by hand vote the following vote:

Number of "Yes" votes      45

Number of "No" votes      23

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Item #3.

The reports of the Town Council, the Board of Finance and the Water and Sewer Authority were presented recommending an appropriation of \$515,000 for costs in connection with the acquisition of a rescue truck and related equipment for use by the East Hampton Volunteer Fire Department, and the issue of bonds, notes, temporary notes or other obligations to defray said appropriation.

Moderator McKinney requested that resolution #3 be presented.

Donald Markham presented the following resolution which was seconded by Thomas DiStefano, Jr..

Moderator McKinney presented the resolution to be considered under item #3 of the Notice, the full text of which resolution is attached to and made a part of these minutes.

A discussion ensued.

Jim Morris made a motion to move the question.

Upon motion duly made and seconded, the foregoing resolution was adopted by hand vote the following vote:

Number of "Yes" votes 54

Number of "No" votes 0

Motion by Thomas DiStefano, Jr. to adjourned the budget meeting at 8:45 p.m., seconded by Donald Markham.

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Town Clerk

Attachment: Bond Resolutions

**TOWN OF EAST HAMPTON**  
**RESOLUTION APPROPRIATING \$515,000 FOR ACQUISITION OF A RESCUE TRUCK AND RELATED**  
**EQUIPMENT FOR USE BY THE EAST HAMPTON VOLUNTEER FIRE DEPARTMENT, AND AUTHORIZING THE**  
**ISSUE OF BONDS AND NOTES TO FINANCE THE APPROPRIATION**

RESOLVED,

1. That the Town of East Hampton appropriate FIVE HUNDRED FIFTEEN THOUSAND DOLLARS (\$515,000) for costs in connection with the acquisition of a rescue truck and related equipment for use by the East Hampton Volunteer Fire Department. The appropriation may be spent for acquisition costs, equipment, administrative costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing.

2. That the Town issue bonds or notes in an amount not to exceed FIVE HUNDRED FIFTEEN THOUSAND DOLLARS (\$515,000) 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 notes outstanding at any time shall not exceed FIVE HUNDRED FIFTEEN THOUSAND DOLLARS (\$515,000). 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.

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 or notes by their manual or facsimile signatures. The law firm of Day, Berry & Howard LLP is designated as bond counsel to approve the legality of the bonds or 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 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.

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 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.

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 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.

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 or notes to finance the aforesaid appropriation.