

MINUTES OF SPECIAL TOWN MEETING
OF THE TOWN OF EAST HAMPTON
HELD SEPTEMBER 19, 2011

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 High School, North Maple Street in East Hampton, Connecticut on the 19th of September at 6:30 p.m.

Thomas Pastorello was Moderator of the meeting and Sandra M. Wieleba was the Town Clerk. Also present at the meeting was Alannah Coshow, Republican Registrar of Voters, Donna Long, Assistant Democratic Registrar of Voters, and Jeff Jylkka Finance Director. There were 32 residents in attendance.

Mr. George Coshow moved to "Waive the reading of the Legal Call and ", to accept the Legal Call which was published in the Glastonbury Citizen (Rivereast) on September 9, 2011 and printed and distributed to the members in attendance" seconded by Mr. Chris Burt. Vote in the affirmative.

Item 1.

Town Clerk Wieleba read the Resolution which is recorded and made a part of these minutes. Mrs. Barbara Moore moved "To accept the Resolution, a copy of which was made available to those in attendance and made a part of the minutes", seconded by Mr. George Pfaffenbach. Moderator Pastorello called for a vote on the Resolution. Vote in the affirmative.

Moderator Pastorello called for discussion of the resolution from the public. No comments were presented.

ADJOURNMENT

Motion by Mr. George Coshow "To adjourn the Special meeting" at 6:38 p.m. seconded by Mrs. Susan Weintraub. Motion passed.

Respectfully Submitted

Sandra Wieleba, Town Clerk

TOWN OF EAST HAMPTON
NOTICE OF SPECIAL TOWN MEETING – SEPTEMBER 19, 2011

A special town meeting of the electors and citizens qualified to vote in town meetings of the Town of East Hampton, Connecticut, will be held in the auditorium at the East Hampton High School, 15 North Maple Street in East Hampton, Connecticut on September 19, 2011 at 6:30 p.m. for the following purposes:

- To consider and act upon a resolution,
- (a) To appropriate \$3,315,000 for costs in connection with various road preservation, repair and rehabilitation work including but not limited to crack and chip sealing, overlay, and full depth reclamation and overlay, and in connection with the financing of the project. The project is contemplated to include the improvements described in the document entitled "Town of East Hampton, CT, Fiscal Year 2012 Four-Year Road Improvement Program, As Adopted by the Town Council on June 14, 2011", a copy of which has been placed on file in the office of the Town Clerk, and improvements to such other roads as may be determined from time-to-time by the Town Council. The Town Council shall be authorized to determine the scope and particulars of the project and may reduce or modify the scope of the project, and the entire appropriation may be expended on the project as so modified or reduced; and the entire appropriation may be expended on the project as so reduced or modified. The appropriation may be spent for design, construction, materials, equipment, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing;
- (b) To authorize the issue of bonds or notes in an amount not to exceed \$3,315,000 to finance the appropriation for the project; to provide that the amount of bonds, notes or temporary notes authorized shall be reduced by the amount of grants received by the Town for the project and applied to pay project costs funded from the appropriation; to authorize the issue and renewal of temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes and the receipt of grants for the project; and to authorize the Chairman or the Vice-Chairman of the Town Council and the Town Manager or the Finance Director of the Town to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds, notes and temporary notes; and to perform all other acts which are necessary or appropriate to issue the bonds, notes and temporary notes;
- (c) To take such action to allow temporary advances of available funds and to establish the reasonable expectation of the Town to reimburse any such advances (except to the extent reimbursed from grant moneys) from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing to be authorized for the project; to authorize the Chairman or the Vice Chairman of the Town Council and the Town Manager or the Finance Director 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 other obligations 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; and to make representations and to make representations and enter into written agreements for the benefit of holders of the bonds, notes or other obligations 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 other obligations; and
- (d) To authorize Town Council, the Chairman and the Vice-Chairman of the Town Council, the Town Manager, the Public Works Director, the Finance Director, and other proper officers and officials of the Town to take all other action which is necessary or desirable to complete the project and to issue bonds, notes or temporary notes and obtain grants to finance the aforesaid appropriation.

Dated at East Hampton, Connecticut, this 9th day of August, 2011.
PER ORDER OF THE EAST HAMPTON TOWN COUNCIL

Melissa H. Engel, Council Chairman
John W. Tuttle, Council Vice Chairman
Chatham M. Carillo, Council Member
Thomas M. Cordeiro, Council Member
Christopher J. Goff, Council member

RESOLUTION

SPECIAL TOWN MEETING MONDAY, SEPTEMBER 19, 2011

TOWN OF EAST HAMPTON RESOLUTION APPROPRIATING \$3,315,000 FOR THE FISCAL YEAR 2012 FOUR-YEAR ROAD PROGRAM, 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 THREE MILLION THREE HUNDRED FIFTEEN THOUSAND DOLLARS (\$3,315,000) for costs in connection with various road preservation, repair and rehabilitation work including but not limited to crack and chip sealing, overlay, and full depth reclamation and overlay, and in connection with the financing of the project. The project is contemplated to include the improvements described in the document entitled "Town of East Hampton, CT, Fiscal Year 2012 Four-Year Road Improvement Program, As Adopted by the Town Council on June 14, 2011", a copy of which has been placed on file in the office of the Town Clerk, and improvements to such other roads as may be determined from time-to-time by the Town Council. The Town Council shall determine the scope and particulars of the project and may 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, materials, equipment, engineering and other consultant fees, 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 THREE MILLION THREE HUNDRED FIFTEEN THOUSAND DOLLARS (\$3,315,000) to finance the appropriation for the project. The amount of bonds or notes authorized to be issued shall be reduced by the amount of grants received by the Town for the project and applied to pay costs funded from the appropriation. 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 or the receipt of grants for the project. The amount of the temporary notes outstanding at any time shall not exceed THREE MILLION THREE HUNDRED FIFTEEN THOUSAND DOLLARS (\$3,315,000). 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 designed 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.
- 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 (except to the extent reimbursed from grant moneys) 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 and the Town Manager, the Public Works Director, 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 and obtain grants to finance the aforesaid appropriation.
-