

**MONROE TOWN COUNCIL
Monroe, Connecticut
DRAFT VOTING RECORD**

July 25, 2016 – 8:00 PM – Council Chambers

PRESENT: Chairman Frank Lieto
Councilmember Phyllis Kansky
Councilmember Nicholas Kapoor
Councilmember Kenneth Kellogg
Councilmember Dee Dee Martin
Councilmember Sean O'Rourke
Councilmember Kevin Reid
Councilmember Terry Rooney

ABSENT: Vice-Chairman Enid Lipeles

CONSENT CALENDAR

Motion to approve the minutes and voting record of the Town Council Meeting held on June 13, 2016 (Sessions 2016-12).

Anonymous donation to the Police Department in the amount of \$25.00.

Anonymous donation to the Police Department Animal Control Unit in the amount of \$75.00.

Donations to the Volunteer Emergency Medical Service from residents in the amount of \$105.00.

Donations to Project Warmth from residents and organizations in the amount of \$1,285.00.

Donations to the Friendship Fund from various organizations in the amount of \$2,033.00.

Donations to the Edith Wheeler Memorial Library from various residents, businesses, and organizations in the amount of \$2,977.00.

Donations to the Food Pantry from residents and organizations in the amount of \$3,915.00.

Donation to the Friendship Fund from an organization in the amount of \$6,500.00.

Donation to Neighbors Helping Neighbors from an organization in the amount of \$6,500.00.

The Consent Calendar was passed unanimously to the June 13, 2016 Town Council Meeting.

NEW BUSINESS

Resolution regarding an Authorization to Issue Refunding Bonds

Motion: (K. Reid)

To adopt the resolution entitled Town of Monroe Resolution regarding an authorization to issue \$7,850,000 refunding bonds to refund certain of the town's outstanding bonds and authorizing the appropriation of the proceeds of such refunding bonds.

Second: (K. Kellogg)
Motion passed 8-0

Motion: (K. Kellogg)
To waive the reading of the resolution.
Second: (P. Kansky)
Motion passed 8-0

RESOLVED,

(i) that the Town is hereby authorized to issue its refunding bonds, in an amount not to exceed SEVEN MILLION EIGHT HUNDRED FIFTY THOUSAND DOLLARS (\$7,850,000) (the "Refunding Bonds"), to fund the appropriation authorized by section (ii) of this resolution. The Refunding Bonds shall be issued pursuant to Section 7-370c of the Connecticut General Statutes, as amended, and any other enabling acts. The Refunding Bonds shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town; and

(ii) that the Town appropriate the proceeds of the Refunding Bonds to fund the redemption and the payment, in whole or in part, as determined by the First Selectman and the Treasurer of the Town, of the outstanding principal, accrued interest and any call premium on all or any portion of any issue of the Town's General Obligation Bonds including, but not limited to, the Town's General Obligation Bonds, Issue of 2010, General Obligation Bonds, Issue of 2012, Series B and General Obligation Bonds, Issue of 2014 (the "Prior Bonds"), together with the costs of issuance including but not limited to, any applicable consultants' fees, legal fees, trustee's and escrow agent fees, investment fees, verification fees, credit enhancement fees, underwriters' fees, bond insurance premiums, net temporary interest and other financing or transactional costs, and other expenses related to the payment or redemption of such bonds for the purposes of refunding them; and

(iii) that the First Selectman and the Treasurer shall sign the Refunding Bonds by either manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the Refunding Bonds; and

(iv) that the First Selectman and the Treasurer are authorized to determine which of the Prior Bonds are to be redeemed and the amount, date, interest rates and interest mode maturities, redemption provisions, form and other details of the Refunding Bonds; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the Refunding Bonds and escrow agent with respect to the refunding escrow or escrows to be funded with proceeds of the Refunding Bonds; to provide for the keeping of a record of the Refunding Bonds; to sell the Refunding Bonds at public or private sale; to deliver the Refunding Bonds; and to perform all other acts which are necessary or appropriate to issue the Refunding Bonds; and

(v) that the First Selectman and the Treasurer are authorized to call irrevocably for redemption such of the maturities of the Prior Bonds, as they shall determine to refund from the proceeds of the Refunding Bonds and other moneys as they may determine to make available for this purpose and to defease such Prior Bonds by executing and delivering an escrow agreement in such form and upon such terms as they shall approve, such approval to be conclusively evidenced by their execution thereof; and

(vi) that the First Selectman and the Treasurer are authorized 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 Refunding Bonds

authorized by this resolution, including covenants to pay rebates of investment earnings to the United States in future years; and

(vii) that the First Selectman and the Treasurer, or either of them, are authorized to make representations and enter into written agreements for the benefit of holders of the Refunding Bonds to provide secondary market disclosure information, which agreements may include such terms as he deems advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such Refunding Bonds; and

(viii) that the First Selectman, the Treasurer and the Director of Finance & Comptroller, or any one of them, are authorized to take all other action which is necessary or desirable to enable the Town to effectuate the refunding of all or a portion of the Prior Bonds and to issue Refunding Bonds authorized hereby for such purposes, including, but not limited to, the entrance into agreements on behalf of the Town with underwriters, trustees, escrow agents, bond insurers, and others to facilitate the issuance of the Refunding Bonds, the escrow and investment of the proceeds thereof and the payment of the Prior Bonds; and

(ix) that the First Selectman and the Treasurer, or either of them, are hereby authorized if they determine it is in the Town's best interest, to acquire, on behalf of the Town, bond insurance or other forms of credit enhancement guaranteeing the Refunding Bonds on such terms as the First Selectman or the Treasurer, as the case may be, determines to be appropriate, such terms to include, but not be limited to, those relating to fees, premiums and other costs and expenses incurred in connection with such credit enhancement, the terms of payment of such expenses and costs and such other undertakings as the issuer of the credit enhancement shall require; and the First Selectman or the Treasurer, as the case may be, are authorized, on the Town's behalf, to grant security to the issuer of the credit enhancement to secure the Town's obligations arising under the credit enhancement, including the establishment of a reserve from the proceeds of the Refunding Bonds; and

(x) that the First Selectman and the Treasurer are hereby authorized in connection with the issuance of the Refunding Bonds to execute and deliver on behalf of the Town such reimbursement agreements, remarketing agreements, standby bond purchase agreements, interest rate swap agreements, investment agreements and any other appropriate agreements the First Selectman and the Treasurer deem necessary, appropriate or desirable and the First Selectman and the Treasurer are hereby authorized on behalf of the Town to secure the payment of such agreements with the full faith and credit of the Town, if they deem it necessary, appropriate or desirable.

Motion passed 8-0

Janney Montgomery Scott, LLC Corporate/Non-Corporate Resolution

Motion: (K. Kellogg)

To adopt the signature on the resolution entitled Janney Montgomery Scott, LLC Corporate/Non-Corporate Resolution.

Second: (P. Kansky)

Motion passed 8-0

Resolution to amend the Capital Improvement Plan for LoCIP

Motion: (K. Reid)

To adopt the following resolution entitled Town of Monroe, Connecticut Resolution to amend the capital improvement plan to resurface all eight (8) tennis courts at Wolfe Park.

Second: (K. Kellogg)

Town of Monroe, Connecticut Resolution to Amend the Capital Improvement Plan to Resurface all Eight (8) Tennis Courts at Wolfe Park

RESOLVED,

- (i) That the Town's Capital Improvement Plan be amended to resurface all eight (8) tennis courts at Wolfe Park in an amount not to exceed %500,000; and
- (ii) That this project is to include, but is not limited to, resurfacing all eight (8) existing tennis courts, replacement of the existing fence surrounding the tennis courts and repainting the existing light poles at the tennis courts; and
- (iii) That the funding for this project be amended as follows:
 - (a) \$150,000 from the Recreation Programs Fund (also known as the Parks & Recreation Contra Account), and
 - (b) An amount not to exceed \$350,000 from the Local Capital Improvement Program (LOCIP).

MOTION WITHDRAWN

Newtown Savings Bank Resolution Designating Depositories and Authorizing Withdrawal of Municipal Moneys for the OPEB Account

Motion: (K. Reid)

To adopt the resolution designating public depositories and authorizing withdrawal of municipal public moneys with regards to the accounts in the name of the Town of Monroe to Newtown Savings Bank.

Second: (T. Rooney)

Motion passed 8-0

Maxine Bleiweis & Associates, LLC Contractor Agreement – Edith Wheeler Memorial Library

Motion: (K. Reid)

To approve and authorize the First Selectman to execute the Contractors Agreement between the Town of Monroe and Maxine Bleiweis & Associates, LLC.

Second: (D. Martin)

Motion passed 8-0

ADJOURNMENT

Motion: (T. Rooney)

To adjourn the meeting at 9:20 p.m.

Second: (S. O'Rourke)

Motion passed 8-0