



Pursuant to the foregoing notice a SPECIAL Representative Town Meeting of the Town of Greenwich was held via Zoom Webinar on Thursday, May 27, 2021 at 8:00 P.M. (E.D.T.)

The meeting was called to order by the Moderator, Thomas J. Byrne.

The members pledged allegiance to the flag.

The Moderator announced that as all members had received a copy of the Call for the meeting, the reading of the Call would be omitted.

Attendance cards were presented showing 197 present, 32 absent and 1 vacancy. District 3, had perfect attendance.

District 1 – Andrea Edwards Anthony, Laura A. Fedra, William D. Lewis, Jr.; **District 2** – Mary Ellen D. Markowitz; **District 4** – Diego Sanchez, Josiane M. Schaffner-Parnell, J. Robert Tuthill; **District 5** – Joseph H. Benoit, Jr., Stephen F. Dolan, Christopher “Skip” Parker, Jr.; **District 6** – Monica Prihoda, Gary Segal; **District 7** – Kimberly Morgan Blank, Ellen M. Brennan-Galvin; **District 8** – Adele Carroll, Carlton M. “Carl” Higbie, IV; **District 9** – Claudia A. Carthaus, Barbara T. Darula, Melissa Evans, Donna F. Gaudio-Zeale, Anne N. Jones, Deborah R. Krautheim, Lillian S. “Sharon” Shisler; **District 10** – Nancy H. Marshall, John Mastracchio, Sophie M. Veronis; **District 11** – Thomas M. Devaney, Adam L. Leader, Michael Spilo, Cathryn Fineman “Cathy” Steel; **District 12** – Francia Alvarez, Glen A. Canner, Donald T. Whyko.

The Moderator announced that Item No. 1 on the Call was now before the meeting.

Peter Bernstein, Chairman of the Board of Education, offered the following resolution, regarding Item No. 1 which was duly moved and seconded.

1. RESOLVED, that the sum of \$2,597,912 be and the same is hereby appropriated from “BOND PROCEEDS” to account 6801089 59560, Project TBD for costs associated with the ceiling collapse at North Mianus School.

- **6801089 Project # TBD \$2,597,912**

The Moderator announced that Item No. 2 on the Call was now before the meeting.

Karen Fassuliotis, Vice Chairman of the Board of Estimate & Taxation, offered the following substitute resolution, regarding Item No. 2 which was duly moved and seconded.

2. RESOLUTION AUTHORIZING THE ISSUANCE OF \$2,597,912 BONDS OF THE TOWN TO MEET A PORTION OF THE CAPITAL BUDGET APPROPRIATIONS FOR THE REPAIR OF THE NORTH MIANUS ELEMENTARY SCHOOL FOR FISCAL YEAR 2020-2021 AND PENDING THE

ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWING FOR SUCH PURPOSE

WHEREAS, the Board of Estimate and Taxation (“BET”) and the Representative Town Meeting have approved specific appropriations for the repair of the North Mianus Elementary School in the Town’s Capital Budget for Fiscal Year 2020-2021.

BE AND IT IS HEREBY RESOLVED:

Section 1. To meet the portion of the approved capital budget appropriations for the repair of the North Mianus Elementary School in the Town’s Capital Budget for Fiscal Year 2020-2021 (collectively, the “North Mianus Ceiling Project”), \$2,597,912 general obligation bonds of the Town are authorized to be issued in one or more series, maturing in annual installments of principal in compliance with the General Statutes of Connecticut, as amended from time to time (the “Connecticut General Statutes”), *provided* the final installment shall be due not later than the fifth year after their date. The bonds shall be in the denomination of \$5,000 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 Chairman of the BET, or another authorized BET member designated by the Chairman, and the Treasurer, and countersigned by the Comptroller, have the seal of the Town affixed and attested by the Town Clerk, be certified by a bank or trust company, and be approved as to their legality by nationally-recognized bond counsel. 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.

Section 2. The aggregate principal amount of the bonds of each series to be issued, and the manner of issue and sale shall be determined by the Comptroller, *provided* the bonds shall be issued in amounts 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 said bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. 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 approval of the rate or rates of interest payable thereon, shall be determined by the Comptroller, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the Comptroller, in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, 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. 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. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Comptroller.

Section 4. The Comptroller is 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 Chairman of the BET, or another authorized BET member designated by the Chairman, and the Treasurer, and countersigned by the Comptroller, have the seal of the Town affixed and attested by the Town Clerk, be approved as to their legality by nationally-recognized bond counsel, and be certified by and payable at a bank or trust company designated by the Comptroller, pursuant to Section 7-373 of the Connecticut General Statutes. They 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 capital cost of the North Mianus Ceiling 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 temporary borrowings then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. The Board of Education is authorized in the name and on behalf of the Town to apply to the Connecticut Commissioner of Education for any and all State grants-in-aid of the North Mianus Ceiling Project.

Section 6. The Town hereby expresses its official intent pursuant to §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 and for the North Mianus Ceiling Project with the proceeds of bonds, 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 North Mianus Ceiling Project, or such later date as 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 Comptroller is authorized to

pay project expenses in accordance herewith pending the issuance of Tax Exempt Obligations.

Section 7. The Comptroller is hereby authorized, 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 or other obligations authorized by this Resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The time for the issuance of bonds, notes or other obligations authorized hereunder shall not be limited but shall remain in full force and effect until all payments are made and all borrowings completed for the North Mianus Ceiling Project financed by such bonds or other obligations.

Section 9. The Chairman of the BET, or another authorized BET member designated by the Chairman, the Treasurer and the Comptroller are hereby authorized, 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 and to contract in the name of the Town with engineers, contractors and others in connection therewith.

P. Jude Collins, Member of District 10, moved the previous question.

On a vote by Raised Hands, the motion for the previous question carried by a 2/3rds vote in favor

The vote was now on Item No. 1 & 2.

In Favor	-	188
Against	-	0
Abstentions	-	4

Items Carried

There being no further business, the Moderator adjourned the meeting, upon unanimous consent, at 8:40 P.M.

ATTEST:
CARMELLA C. BUDKINS
TOWN CLERK