

ANNUAL TOWN MEETING
TOWN OF LITCHFIELD
JANUARY 10, 2012

The Annual Town Meeting of the Town of Litchfield was held at the Litchfield Firehouse on Tuesday, January 10, 2012 at 7:03 p.m. There were approximately 11 people in attendance.

The meeting was called to order by First Selectman Leo Paul, Jr. Motion was made by David T. Wilson and seconded by Joe Manes that Cleve Fuessenich preside as Moderator. Nancy Knowlton made motion to close nominations, seconded by D. Wilson. It was so voted and voted unanimously for C. Fuessenich to act as Moderator. Motion carried.

The Moderator read the legal notice of the meeting made available to all in attendance and stated that the return of posting and publication thereof, on file and of record, states that said Notice, signed by a majority of the Board of Selectmen, had been posted on the Town signpost on December 21, 2011 and that a copy thereof had been published in the Republican-American, a newspaper having substantial circulation in said Town, in its issue of December 27, 2011.

The Moderator stated that persons eligible to vote at Town Meetings are (i) any person who is an elector of the Town of Litchfield and (ii) any citizen eighteen years of age or more who, jointly or severally, is liable to the Town of Litchfield for taxes assessed against him or her on an assessment of not less than One Thousand Dollars on the last completed grand list of the Town, or who would be so liable if not entitled to an exemption under subdivision (17), (19), (22), (23), (25), or (26) of Section 12-81 of the General Statutes.

Letters were received from both the Board of Selectmen and the Board of Finance approving the resolution. They are incorporated into these minutes as Exhibits A and B.

The Moderator read Item I of the Call: To receive communication from the Board of Selectmen and Board of Finance with respect to, and to consider and act upon the resolution entitled: "RESOLUTION APPROPRIATING \$1,350,000 FOR THE TOWN OF LITCHFIELD 2011-2012 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, FIRE VEHICLES, PUBLIC WORKS, AND RECREATION IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$1,350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE"

D. Wilson made motion to waive the reading of the full resolution which was seconded by Beverly Manes. The motion carried by unanimous voice vote. Copies of the full text of the resolution were made available to all in attendance and are incorporated into the text of these minutes as Exhibit C.

D. Wilson moved to adopt the 2011-2012 CAPITAL IMPROVEMENT PROGRAM Bond Resolution as introduced and the motion was seconded by Joe Manes. There was no discussion. It was voted unanimously by voice vote to accept said resolution and the Moderator declared the resolution adopted.

The Moderator read Item II of the Call: To authorize the Board of Selectmen to borrow money temporarily in anticipation of taxes and other municipal revenues, to enable the town to pay budgeted expenditures as they fall due, provided, however, that any funds for the cost of such borrowing shall also have been duly appropriated.

Item II was moved by D. Wilson and seconded by Joe Manes. There was no discussion. All voted unanimously in favor to adopt and motion carried.

There being no further business to conduct, a motion to adjourn was made by D. Wilson and seconded by Joe Manes and unanimously adopted, and the meeting adjourned at 7:07 p.m.

Respectively submitted;



Lisa A. Losee
Town Clerk

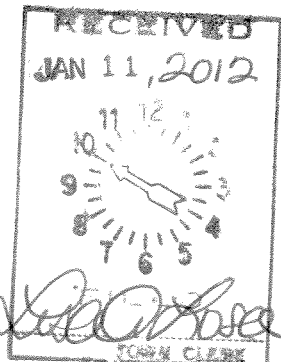




EXHIBIT A

TOWN OF LITCHFIELD

P.O. BOX 488
LITCHFIELD, CONNECTICUT 06759

December 13, 2011

To the Legal Voters
Of the Town of Litchfield:

At a meeting of the Board of Finance held December 12, 2011, the following resolution was adopted:

RESOLUTION APPROPRIATING \$1,350,000 FOR THE TOWN OF LITCHFIELD 2011-2012 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, FIRE VEHICLES, PUBLIC WORKS, AND RECREATION IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$1,350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Very truly yours,

Board of Finance, Chairman
Town of Litchfield



EXHIBIT B

TOWN OF LITCHFIELD

OFFICE OF THE FIRST SELECTMAN

74 West St. • P.O. Box 488

Litchfield, Connecticut 06759-0488

Phone: (860) 567-7550 • Fax: (860) 567-7552

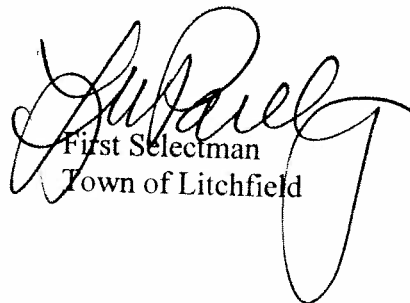
December 20, 2012

To the Legal Voters
of the Town of Litchfield:

At a meeting of the Board of Selectmen held Dec. 20, 2012 the following resolution was adopted:

RESOLUTION APPROPRIATING \$1,350,000 FOR THE TOWN OF LITCHFIELD 2011-2012 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, FIRE VEHICLES, PUBLIC WORKS, AND RECREATION IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$1,350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Very truly yours,



First Selectman
Town of Litchfield

RESOLUTION APPROPRIATING \$1,350,000 FOR THE TOWN OF LITCHFIELD 2011-2012 CAPITAL IMPROVEMENT PROGRAM, INCLUDING SCHOOL, FIRE VEHICLES, PUBLIC WORKS, AND RECREATION IMPROVEMENTS AND AUTHORIZING THE ISSUE OF \$1,350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$1,350,000 is appropriated for the planning, acquisition and construction of the Town of Litchfield Capital Improvement Program 2011-2012, consisting of:

Schools:

Center School – Flooring \$ 40,000

General Purpose:

Litchfield – 1986 Pumper Replacement \$ 250,000

Public Works - Vehicles/Equipment Replacement:

1995 Dump Truck \$ 160,000
Truck Bed Conveyer \$ 15,000

Public Works – Bridges:

Campville Road Bridge \$ 62,667
Culvert Sleeving and Repair \$ 125,000
Milton Road Bridge \$ 85,000
North Shore Road Bridge #04433 \$ 47,400
North Shore Road Bridge #04343 \$ 109,200

Public Works - Major Roadwork:

McBride Road – Grinding & Overlay \$ 60,000
Old Northfield Road \$ 45,000
Sidewalk Reconstruction \$ 27,000
West Street Green Curbing \$ 50,000
Whites Woods Road Overlay \$ 125,000

Public Works - Public Facilities:

Tennis Courts \$ 50,000
Exterior Concrete Stairs and Walkways \$ 60,370

Debt Administration

Total

\$ 38,363
\$ 1,350,000

and for architects, engineers and consultants, easements and other land acquisition as required, curbing, site work, utilities, appurtenances, equipment and services related thereto, or so much thereof as may be accomplished within such appropriation, including administrative,

advertising, printing, legal and financing costs, said appropriation to be in addition to all prior appropriations for said purpose. The First Selectman shall determine from time to time the specific item or improvement to be completed, based upon the priority and needs then existing. The First Selectman and Treasurer are authorized to transfer amounts among purposes based upon priority and funding availability. It is hereby found, determined and recited that the foregoing projects were approved to be undertaken in conjunction with the town for the 2011-2012 town budget adopted by the taxpayers at the Annual Budget Meeting, and the funds therefore are expected and planned to be encumbered and expended, and the projects completed by the 2011-2012 fiscal year end. LOCIP funds received and expended on the above purposes shall be included in and applied against this appropriation and bond authorization.

Section 2. To meet said appropriation \$1,350,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the First Selectman and Treasurer, and the amount of bonds of each series to be issued shall be fixed by the First Selectman and Treasurer, in the amount necessary to meet the Town's share of the cost of the project, provided that the total amount of bonds to be issued shall not be less than an amount 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 administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and Treasurer bear, the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the First Selectman and Treasurer, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the First Selectman and Treasurer, and be approved as to their legality by Bond Counsel. They shall bear such rate or rates of interest as shall be determined by the First Selectman and Treasurer. 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 the interest thereon. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the First Selectman and Treasurer, in accordance with the General Statutes of the State of Connecticut, as amended.

Section 3. Said bonds shall be sold by the First Selectman and Treasurer in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process 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, the provisions of the purchase agreement shall be subject to approval of the Board of Selectmen.

Section 4. The First Selectman and Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and Treasurer, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectman and Treasurer, be approved as to their legality by Bond Counsel, and be certified by a bank or trust company designated by the First Selectman and Treasurer, pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the 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 cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") 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 after the date of passage of this resolution in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds 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 project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Finance Director or her designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The First Selectman and Treasurer are 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 nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories 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 and notes authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

Section 7. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation.