

Board of Selectmen
Special Meeting
April 26, 2021

Item 1. Call to Order

The meeting was called to order at 5:00 p.m. by Mayor Perez.

Attendance: Sel. Arcelaschi, Sel. Bird, Sel. Bouchard, Sel. Bourque, Sel. Groppo, Sel. Perez, Sel. Sedlack. Town Manager, Josh Kelly and Finance Director, Bruce Stratford.

The Pledge of Allegiance was recited.

Item 2. Discussion/possible regarding Resolution 21-02 to consider and possibly act upon a proposed appropriation and borrowing authorization for costs related to Water Mains and Water Tanks Replacements and Improvements Project and to call a Town Meeting and referendum to act on such appropriation and borrowing authorization.

Motion by Sel. Perez, seconded by Sel. Bird

To waive the entire reading of the document and to have our Financial Director give us a synopsis of each of the points.

UNANIMOUS

Sel. Bourque read into the minutes the Resolution as follows...

RESOLVED, that the Board of Selectmen of the Town of Winchester hereby adopts the resolution presented to this meeting approving an appropriation of \$6,200,000, for costs related to replacements and improvements to water mains and water storage tanks of the Winsted Water Works, including the removal and replacement of watermains generally located at Thibault Avenue, Greenwoods Avenue, Center Street, Case Avenue and Holabird Avenue, replacement and removal of the water storage tank located on Wallens Hill, the addition of a water storage tank to be located at the Crystal Lake Water Treatment Plant. The appropriation may be spent for acquisition, design, construction and installation costs, equipment, furnishings, materials, utilities, relocation costs, engineering fees, consultants' fees, administrative costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing and approving the authorization of \$6,200,000 bonds and notes to finance the appropriation. A copy of the resolution shall be attached to the minutes of this meeting and made a part thereof.

FURTHER RESOLVED, that the Board of Selectmen of the Town of Winchester hereby approves the setting of the dates for a Special Town Meeting and referendum to act on the appropriation and borrowing authorization approved above, as reflected in the notice of such Special Town Meeting and referendum presented to this meeting, which notice, to the extent of its references to the aforesaid appropriation and borrowing authorization, is hereby approved. A copy of the notice shall be attached to the minutes of this meeting and made a part thereof.

FURTHER RESOLVED, that said project be referred to the Planning and Zoning Commission for a report pursuant to Section 8-24 of the Connecticut General Statutes.

FURTHER RESOLVED, that, in her discretion, the Town Clerk is authorized to prepare and distribute a concise explanatory text regarding the referendum question on the appropriation and borrowing authorization approved above, and that, in his discretion, the Town Manager is authorized to prepare and distribute additional explanatory materials regarding such question, such texts and explanatory material to be subject to the approval of the Town Attorney and to be prepared and distributed in accordance with Section 9-369b of the General Statutes of Connecticut, Revision of 1958, as amended.

Motion by Sel. Bourque, seconded by Sel. Sedlack

To approve Resolution 21-02.

UNANIMOUS

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Motion by Sel. Perez, second by Sel. Bouchard

That the Board of Selectmen approve the explanatory text from the Water Works referendum vote on Saturday May 29th. 2021 as presented by the Finance Director, Bruce Stratford.

UNANIMOUS

Item 3. Discussion Hinsdale interim financing option recommendation.

The Finance Director said that he would notify the Bank of America to draw up the legal agreement so he can review it with the Board at their next meeting.

Item 3. Adjournment.

Motion by Sel. Sedlack, seconded by Sel. Bird.

To adjourn the meeting at 5:35 p.m.

UNANIMOUS

ATTEST:

Sheila S. Sedlack, CCTC, CMC

RESOLUTION APPROPRIATING \$6,200,000 FOR COSTS RELATED TO REPLACEMENTS AND IMPROVEMENTS TO WATER MAINS AND WATER STORAGE TANKS OF THE WINSTED WATER WORKS SYSTEM; AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAYED FROM GRANTS

RESOLVED,

1. That the Town of Winchester appropriate SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$6,200,000), for costs related to replacements and improvements to water mains and water storage tanks of the Winsted Water Works, including the removal and replacement of watermains generally located at Thibault Avenue, Greenwoods Avenue, Center Street, Case Avenue and Holabird Avenue, replacement and removal of the water storage tank located on Wallens Hill, the addition of a water storage tank to be located at the Crystal Lake Water Treatment Plant. The appropriation may be spent for acquisition, design, construction and installation costs, equipment, furnishings, materials, utilities, relocation costs, engineering fees, consultants' fees, administrative costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing. The First Selectman and the Town Manager, or either of them, and the Chairman of the Water Sewer Commission are 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 spent on the project as so reduced or modified.

2. That the Town issue bonds or notes in an amount not to exceed SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$6,200,000) to finance in part 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 to the extent that such grants are not separately appropriated to pay additional project costs. The bonds or notes shall be issued pursuant to Sections 7-369 and Chapter 102 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 notes outstanding at any time shall not exceed SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$6,200,000). 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 First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town shall sign any bonds or notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The First Selectman and the Town Manager, or either of them,

and the Director of Finance 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 (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 First Selectman and the Town Manager, or either of them, and the Director of Finance 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 First Selectman and the Town Manager, or either of them, and the Director of Finance 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 First Selectman, the Town Manager, the Director of Finance and the Water Sewer Commission are authorized to apply for and accept or reject state grants for the project. The First Selectman, the Town Manager, the Director of Finance and the Water Sewer Commission are authorized to file applications with the State, to execute grant agreements for the project, and to file such documents as may be required by the State to obtain grants for the costs of financing the project. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or temporary notes.

8. That the First Selectman, the Town Manager, the Director of Finance, the Water Sewer Commission 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 and notes and obtain grants to finance the aforesaid appropriation.
