



BOARD OF SELECTMEN

Clifford J. Hurgin Municipal Center, 1 School Street
Bethel, Connecticut 06801 Telephone: (203) 794-8501

Matthew S. Knickerbocker, First Selectman
Richard C. Straiton, Selectman
Paul R. Szatkowski, Selectman

MINUTES OF SPECIAL MEETING

Tuesday, March 4, 2014

6:00 p.m.

CJH Municipal Center – Meeting Room “A”

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TOWN OF BETHEL
TOWN CLERK

PRESENT: First Selectman Knickerbocker, Selectman Straiton, Selectman Szatkowski, Town Counsel Martin Lawlor and Comptroller Robert Kozlowski.

Call to order/Pledge of Allegiance: First Selectman Knickerbocker called the Special Meeting to order at 6:00 p.m.

New Business

1.) Consideration of adoption of a fraud policy

Selectman Straiton made a motion, which was seconded by Selectman Szatkowski, to adopt the Fraud policy as presented. Vote, all in favor, motion unanimously approved.

2.) Consideration of potential “refunding” of existing town debt

First Selectman Knickerbocker made a motion, which was seconded by Selectman Szatkowski, to authorize the Comptroller and town financial planners to explore cost savings and refunding of existing town debt.

Board of Selectmen Special Meeting Minutes of March 4, 2014

RESOLVED, that *General Obligation Refunding Bonds* of the Town (the “*Refunding Bonds*”), in an amount not in excess of \$ 6,000,000 are hereby authorized to be issued for the purpose of refunding all or any portion of the Towns outstanding general obligations (the “*Refunded Bonds*”) provided that the Committee designated below determines that the refunding of *Refunded Bonds* selected to be refunded generates a present value savings.

BE IT FURTHER RESOLVED, that the First Selectman, the Town Treasurer and the Comptroller are hereby appointed a committee (the “*Committee*”) with full power and authority to cause said *Refunding Bonds* to be sold, issued and delivered, to determine their form and the aggregate principal amount thereof within the amount hereby authorized; to fix the time of issuance of such bonds, the rate or rates of interest thereon as herein provided, to determine the maturity thereof (provided that no *Refunding Bonds* shall mature later than the final date of the last maturity of the *Refunded Bonds* refunded); to select the maturities of the *Refunded Bonds* to be refunded, to establish and maintain a reserve, escrow or similar fund for the payment of the *Refunded Bonds*, and to pay all issuance costs incurred in connection with the authorization, issuance, and sale of the *Refunding Bonds* including, but not limited to, financial advisory, legal, trustee, escrow, verification fees, printing and administrative expenses and underwriters’ discount. The Committee is authorized to sell the *Refunding Bonds* by negotiation. The net proceeds from the sale of the *Refunding Bonds*, after payment of costs of issuance, shall be deposited in an irrevocable escrow or similar account and invested in investments authorized by statute and approved by the Committee in an amount sufficient to pay all amounts that is or may become due on the *Refunded Bonds* from the date of issuance of the *Refunding Bonds* including the principal of, interest and redemption premium, if any, on the *Refunded Bonds*. The Committee is further authorized to appoint an escrow agent or trustee, to appoint a firm of certified public accountants or arbitrage experts to verify the sufficiency of the escrow investments, and to execute and deliver any and all escrow, and other agreements necessary to provide for the payment when due of the principal of and interest and redemption premium, if any, on the *Refunded Bonds*; and

BE IT FURTHER RESOLVED, that the Committee shall have all appropriate powers to provide for the issuance of the *Refunding Bonds* as tax exempt bonds, and

comply with the state and federal tax and securities laws and the Committee shall have all appropriate powers to take such actions and to execute such documents, as deemed to be necessary or advisable and in the best interest of the Town by the Committee to issue, sell and deliver the Refunding Bonds.

Vote, all in favor, motion unanimously approved.

3.) Consideration of Daily Fare lease

First Selectman Knickerbocker made a motion, which was seconded by Selectman Straiton, to authorize the First Selectman to sign the lease extension with Daily Fare as prepared by town counsel, subject to Department of Transportation approval (if required). Vote, all in favor, motion unanimously approved.

4.) Consideration of appointment – Youth Commission alternate

First Selectman Knickerbocker made a motion, which was seconded by Selectman Straiton, to appoint Kristen Riolo (D) to the Youth Commission – Alternate position. Vote, all in favor, motion unanimously approved.

5.) Consideration of resolution – Master Municipal Agreement for State of Connecticut Construction Projects

First Selectman Knickerbocker advised that this is the new “blanket” resolution required by the State for all construction projects and it has been reviewed by town counsel.

First Selectman Knickerbocker made a motion, which was seconded by Selectman Straiton, that:

Resolved, that the Honorable Matthew S. Knickerbocker, First Selectman, is hereby authorized to sign the Agreement entitled “Master Municipal Agreement for Construction Projects”.

Vote, all in favor, motion unanimously approved.

6.) Consideration of resolution – SweetHart Transportation

First Selectman Knickerbocker advised that this is the annual resolution required for the continuation of the SweetHart bus.

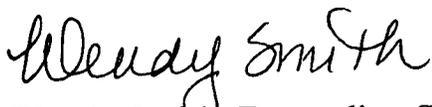
First Selectman Knickerbocker made a motion, which was seconded by Selectman Szatkowski, that:

"RESOLVED that Matthew S. Knickerbocker, First Selectman, is hereby authorized to negotiate and execute all necessary Agreement/Contract documents on behalf of the Town of Bethel with the Department of Transportation of the State of Connecticut and to affix the corporate seal."

Vote, all in favor, motion unanimously approved.

As there was no further business on tonight's agenda, First Selectman Knickerbocker made a motion, which was seconded by Selectman Straiton, to adjourn the meeting at 6:20 p.m. Vote, all in favor, motion unanimously approved.

Respectfully submitted,



Wendy Smith, Recording Secretary