BOARD OF SELECTMEN

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

Dan Carter, First Selectman
Bryan Terzian, Selectman
Richard C. Straiton, Selectman

RECEIVED
2024 OCT -2 P 3:09
TOWN CLERK
BETHEL, CT.

MINUTES OF REGULAR MEETING

Tuesday, October 1, 2024 at 7:00 pm – Hybrid Meeting
Clifford J. Hurgin Municipal Center, 1 School St., Bethel, CT Meeting Room A

Present: First Selectman: Dan Carter and Selectman Rich Straiton
Also present, Comptroller: Brad Heering (via Google Meet), Town Counsel: Melanie O'Brien and Bethel Public Schools Superintendent: Dr. Christine Carver

Absent: Selectman Bryan Terzian

Meeting called to order at 7:00pm by First Selectman Carter

Public Comments: None

Correspondence: None

Approval of minutes:
Consideration of approval of Board of Selectmen regular meeting minutes from September 17, 2024:
Motion made by First Selectman Carter, and seconded by Selectman Straiton, to approve the minutes from 9/17/2024, as written. Vote, both in favor. Motion carries.

Reports:
First Selectman's Report:

- We had a visit today from the Public Health Commissioner.
- The First Selectman received a letter from Aquarion Water Company detailing a water issue in Newtown that effects Bethel, too.

Old Business: None

New Business:

Consideration of bond refinancing:

First Selectman Carter stated the Town has approximately thirty million five hundred thousand dollars' worth of refundable bonds. We are in a position to do a refund bond. The refund bond doesn't extend the term of the bond or effect our credit rating. It gives us a different rate and could save the Town over two million dollars over the term of the bond. First Selectman Carter read the resolution into the record (see attached). Motion made by Selectman Straiton, and seconded by First Selectman Carter, to accept the resolution as read. Comptroller Heering added that roughly 75% of the savings will be related to the General Fund budget and 25% of the savings will effect the sewer users. Vote, both in favor. Motion carries.

Consideration of acceptance of BHS BVAC Mechanical Bid: Executive Session Anticipated:

Exemption for the record: C.G.S. Section 1-201(b)(24)

Chief Executive Officer certifies that the public interest in the disclosure of such responses, record or file is outweighed by the public interest in the confidentiality of such responses, record, or file.

Motion made by First Selectman Carter, and seconded by Selectman Straiton, to enter into Executive session at 7:20pm, and invite into it, Dr. Carver, Brad Heering, Melanie O'Brien, and Mary Churchill. Vote, both in favor. Motion carries.

Motion made by First Selectman Carter, and seconded by Selectman Straiton, to leave the Executive Session at 7:41pm. Vote, both in favor. Motion carries.

Motion made by First Selectman Carter, and seconded by Selectman Straiton, to approve the recommendation of the Public Site and Building Commission and the Procurement Committee to select SAV-MOR Cooling & Heating, Inc. as the successful bidder in response to Bid # 2024-0007 Bethel High School HVAC Mechanical Upgrades in the amount of $ 2,450,500 for the Base Bid, and if later selected, one or more of the following: Alternate #1 in the amount of 1,292,000, Alternate #2 in the amount of $ 120,000, and/ or Alternate #3 in the amount of $476,800, subject, however, to not exceeding total project cost, contract terms and conditions acceptable to the Town of Bethel and applicable state contract compliance requirements. First Selectman Carter stated the Board of Selectmen is selecting Sav-MOR . They did not select ACS because they did not meet the qualifications of the bid. Vote, both in favor. Motion carries.

Motion made by First Selectman Carter, and seconded by Selectman Straiton, to authorize Daniel E. Carter, as First Selectman of the Town of Bethel, to negotiate with and execute the contract with SAV-MOR Cooling & Heating, Inc., including any modifications, change orders, and documents and forms in connection with the Bethel High School HVAC Mechanical Upgrades project, and further, to perform any other acts or actions that may be customarily or reasonably required to effectuate the intent of this Motion. Vote, both in favor. Motion carries.

Motion made by First Selectman Carter, and seconded by Selectman Straiton, to authorize Daniel E. Carter, as First Selectman of the Town of Bethel, to execute any documents or forms on behalf of the Municipality in connection with the grant received from the State of Connecticut Administrative Services for HVAC Indoor Air Quality Grant Program for Public Schools Project No.: 009-001HVACN. Vote, both in favor. Motion carries.

Motion made by Selectman Straiton, and seconded by First Selectman Carter to adjourn the meeting at 7:44pm. Vote, both in favor. Motion carries.

Respectfully submitted,

Mary Churchill

Mary Churchill
Recording Secretary

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF UP TO $35,000,000 FOR THE COSTS ASSOCIATED WITH TOWN OF BETHEL GENERAL OBLIGATION REFUNDING BONDS

BE IT RESOLVED BY THE BOARD OF SELECTMEN OF THE TOWN OF BETHEL:

Section 1. General Obligation Refunding Bonds of the Town of Bethel, Connecticut (the "Town") in a principal amount of not more than $35,000,000 (the "Refunding Bonds") are hereby authorized to be issued in one or more series and in such amount or such lesser amount as shall be necessary to refund all or any portion of one or more series of the Town's outstanding general obligation bonds, including, but not limited to, its General Obligation Refunding Bonds, 2014 Series B, its General Obligation Refunding Bonds, Issue of 2015, and its General Obligation Bonds, Issue of 2018 (collectively, the "Prior Bonds"), including the payment of principal, interest and any call premium on such Prior Bonds, as determined by the First Selectman, the Town Treasurer and the Comptroller (collectively, the "Committee") to be in the best interest of the Town for the purpose of achieving net present value savings and/or to moderate debt service payments and to finance such additional costs and expenses related thereto, as the Committee shall approve for the funding of necessary and appropriate financing and/or issuance costs including, but not limited to, legal, advisory, escrow fees, credit enhancement, verification fees, investment fees, net temporary interest, trustee, underwriters' discount and printing and administrative expenses.

Section 2. The Refunding Bonds shall 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 Committee, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC, Attorneys-at-Law. The Refunding Bonds shall be general obligations of the Town and each of the Refunding Bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such Refunding 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 3. The Committee is hereby authorized to determine the aggregate principal amount of the Refunding Bonds, the annual installments of principal, date, maturity, prices, interest rates (whether fixed or variable), form, redemption provisions, if any, the certifying registrar and transfer agent, the manner of sale or other terms and conditions of the Refunding Bonds, including the terms of any reserve that might be established as authorized herein and whether any of the Refunding Bonds issued will be issued as taxable bonds, all in such a manner as the Committee shall determine to be in the best interests of the Town and in accordance with the General Statutes of Connecticut, Revision of 1958, as amended (the "Connecticut General Statutes"), and to take such actions and to execute such documents, or designate other officials or employees of the Town to take such actions and to execute such documents, as deemed to be necessary or advisable and in the best interests of the Town by the Committee in order to issue, sell and deliver the Refunding Bonds.

Section 4. The Committee may irrevocably call for redemption such maturities of the Prior Bonds, as they determine to refund from the proceeds of the Refunding Bonds and other moneys as they may be determined 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. The Committee is further authorized to appoint an escrow agent, a verification agent to verify the sufficiency of the escrow investments and other professionals, and to execute and deliver any and all escrow, investment and other agreements necessary to provide for the payment when due of the principal of and interest and redemption premium, if any, on the Prior Bonds.

Section 5. The net proceeds of the sale of the Refunding Bonds, after payment of costs of issuance, if required, shall be deposited in an escrow agreement and invested in appropriate legal investments including, but not limited to, non-callable direct obligations of, or obligations guaranteed by, the United States of America, or any other investments permitted by the Connecticut General Statutes, all of which shall not be callable or pre-payable, the principal of and interest on which, when due, shall be in an amount sufficient to pay the principal of, interest and redemption premium, if any, on the Prior Bonds at maturity, or to redeem the Prior Bonds at the redemption price prior to maturity, pursuant to the plan of refunding.

Section 6. The Refunding Bonds are to be sold by the Committee in a competitive offering or by negotiation in their discretion. If sold in a competitive offering, the Refunding 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. If the Refunding Bonds are sold by negotiation, the provisions of the bond purchase agreement shall be approved by the Committee.

Section 7. The Committee is hereby authorized, if they determine it is in the Town's best interests, to acquire, on behalf of the Town, bond insurance or other forms of credit enhancement guaranteeing the Refunding Bonds on such terms as the Committee 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.

Section 8. In connection with the issuance of the Refunding Bonds authorized herein, the Town may exercise any power delegated to municipalities pursuant to Section 7-370b, including the authority to enter into agreements managing interest rate risk. The Committee, on behalf of the Town, shall execute and deliver such reimbursement agreements, letter of credit agreement, credit facilities, remarketing, standby marketing agreements, standby bond purchase agreements, and any other commercially necessary or appropriate agreements which are necessary, appropriate or desirable in connection with or incidental to the sale and issuance of the Refunding Bonds.

Section 9. The Committee 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 ("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 Refunding Bonds authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 10. The Committee is hereby authorized to prepare and distribute preliminary and final Official Statements of the Town, to execute and deliver on behalf of the Town all such other documents, and to take all action necessary and proper for the sale, issuance and delivery of the Refunding Bonds in accordance with the provisions of the Connecticut General Statutes and the laws of the United States.

Section 11. This resolution shall become effective immediately upon passage and shall remain effective until September 30, 2025.