BOARD OF FINANCE

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

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MINUTES OF SPECIAL JOINT MEETING with the Board of Selectmen

Thursday, December 1, 2022 at 11:00 AM
Clifford J. Hurgin Municipal Center, 1 School St., Bethel, CT
Meeting Room A
Materials can be viewed at: https://www.bethel-ct.gov/Zoom-Documents

Present: Nick Ellis who chaired the meeting in the absence of Chairperson, Cynthia McCorkindale, Bob Manfreda, John Lennon, Bobbi Jo Beers, and Dan Carter. Also present were: Town Counsel Martin Lawlor, Comptroller Brad Heering, School Superintendent, Dr. Christine Carver, and Bethel School Fiscal Services Director, Jennifer Variale.

Absent: Chairperson, Cynthia McCorkindale and Dalene Foster.

Motion made by Nick Ellis and seconded by Bobbi Jo Beers, for funding and grant for BHS HVAC Project:

to approve the Board of Selectmen recommendation to fund an amount not to exceed ***$4,180,007.00*** for the improvements and enhancements to the Bethel High School HVAC system (the "Project") pursuant to the Kohler Ronan study and subject to final approval of a Town Referendum pursuant to § C6-8 of Bethel Charter. Said funding shall come from bonding, bond anticipatory notes, temporary borrowing and/or other appropriations as recommended by the Comptroller and approved by the Board of Finance to be reduced by any available grants, reimbursements, both public and private obtained by the Town of Bethel and/or the Board of Education subject to the following terms, conditions and limitations:

Section 1. An estimated ***$1.700,000.00*** of the total Project cost is anticipated to be paid from the Connecticut HVAC IAQ grant and the balance of ***$2,480,007.00*** to be paid from the proceeds of bonds, bond anticipatory notes, temporary borrowing or other means of appropriations as recommended by the Comptroller and approved by

the Board of Finance. However, the Town shall not proceed with the full design, preparation of bid documentation, construction and/or enter into any further contracts, construction or otherwise, pending receipt from the State of Connecticut of a final commitment for the approval of the HVAC IAQ grant in an amount no less than ***$1.700,000.00***. It being understood that the funding of said Project is contingent upon receiving the Connecticut HVAC IAQ grant in the amount of no less than ***$1.700,000.00.***

Section 2. Upon the sale and issuance of the bonds, bond anticipatory notes, temporary borrowing and/or other appropriations authorized by this Resolution, the proceeds thereof, including any premium received upon the sale thereof, accrued interest received at delivery and interest earned on the temporary investment of such proceeds shall be applied forthwith to the payment of the principal and interest of all notes issued in anticipation thereof or shall be deposited in trust for such purposes with a bank or trust company, or shall be applied or rebated as may be required under the provisions of law. The remainder of the proceeds, if any, after the payment of said notes and of the expense of issuing said notes and bonds shall be applied to further finance the appropriation made by this Resolution.

Section 3. Pursuant to regulations of the Internal Revenue Service, the Town hereby expresses its official intent to reimburse expenditures paid from the General Fund, Fund Balance, or Capital Improvement Fund for the aforesaid Project with the proceeds of the bonds, bond anticipatory notes, temporary borrowing and/or other appropriations authorized by this Resolution. The allocation of such reimbursement of bond proceeds for an expenditure shall occur not later than one year after the later of a) the date on which the expenditure is paid, or b) the date on which the Project is placed in service, or for extended periods and in such manner as may be permitted by amendments to the regulations. The Comptroller is authorized to pay Project expenses in accordance herewith pending the issuance of the reimbursement bonds or notes.

Section 4. It is anticipated that the Acting First Selectman and/or the Board of Education through the Superintendent of the Bethel Schools will apply for and accept any available private, State, or federal grants/reimbursements in financing the Project and to take all action necessary and proper in connection therewith in addition to applying for the Connecticut HVAC IAQ grant.

Section 5. The amount of final issuance of any bonds, bond anticipatory notes, temporary borrowing and/or other appropriations authorized by this Resolution that may be issued to fund this Project shall be reduced by the amount of funds that may be received from any direct private, State, or federal grants/reimbursements, if any, in addition to the Connecticut HVAC IAQ grant.

Discussion ensued. Vote, all in favor. Motion carries.

A motion to adjourn at 11:22am was made by John Lennon, and seconded by Bob Manfreda. Vote, all in favor. Motion carries.

Respectfully submitted,

Mary Churchill

Mary Churchill
Recording Secretary