

**TOWN OF EAST WINDSOR
BOARD OF SELECTMEN
RESOLUTION**

RE: Appropriation and Bond Authorization of \$3,770,000 for the Replacement of the Broad Brook Elementary School Portable Classrooms.

At a meeting of the Board of Selectmen held on May 22, 2012, on a motion by Board Member Dale Nelson and seconded by Board Member Alan Baker, the following resolutions were adopted:

RESOLVED, that the Board of Selectmen of the Town of East Windsor hereby approves and recommends to the Board of Finance that:

(i) the sum of \$3,770,000 be appropriated for the cost of the Replacement of the Broad Brook Elementary School Portable Classrooms Project including, but not limited to, the replacement of eight (8) portable classrooms with fourteen (14) permanent modular classrooms, including the removal of the existing portable units, the design and construction of new classrooms, site work, the purchase and installation of furniture, equipment and instructional technology and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefor, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, in the amount of \$3,770,000 or so much thereof as may be necessary after deducting grants or other sources of funds available therefor; and

(ii) that the First Selectman and the Town Treasurer be authorized to issue and sell temporary notes of the Town not to exceed \$3,770,000 in anticipation of the receipt of the proceeds from the sale of such bonds and to determine the amount, date, date of maturity, interest rate, form and other details of such notes or bonds, pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, provided that the proceeds from the sale of such notes shall be used for said purpose; and

(iii) that the First Selectman and the Town Treasurer shall sign the bonds or notes by either manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes; and

(iv) that the First Selectman is authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent 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. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the First Selectman and the Town Treasurer are authorized 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, including covenants to pay rebates of investment earnings to the United States in future years. If the bonds are issued on a taxable basis, it is hereby determined that the Project is in the public interest.

BE IT FURTHER RESOLVED, that the Town reasonably expects to incur expenditures (the "Expenditures") in connection with the capital project for which a general functional description is provided above. The Town reasonably expects to reimburse itself for the cost of the Expenditures with the proceeds of general obligation bonds and notes of the Town described above. The maximum principal amount of such debt (both bonds and notes) is not expected to exceed \$3,770,000. This declaration of official intent is a declaration of official intent made pursuant to Treasury Regulation Section 1.150-2.

BE IT FURTHER RESOLVED, that should the Board of Finance approve the appropriation recommended above for the Replacement of the Broad Brook Elementary School Portable Classrooms, a Special Town Meeting is hereby called to be held on June 20, 2012 at 7:30, p.m. at Town Hall, 11 Rye Street, Broad Brook, Connecticut (the "Town Meeting"), to consider the resolution recommended and approved by the Board of Selectmen at its meeting held on May 23, 2012, and the Board of Finance on May 23, 2012, to appropriate \$3,770,000 and authorize bonds and notes to fund such appropriation for the Project.

BE IT FURTHER RESOLVED, that the Board of Selectmen, pursuant to Section 7-7 of the Connecticut General Statutes, as amended, and the Charter of the Town hereby removes the item described above on the call of the Town Meeting for submission to the voters for vote by voting machine by the voters entitled to vote at the Town Meeting on June 27, 2012 during the hours from twelve o'clock p.m. and eight o'clock p.m. (unless contrary determination by the electors at the Town Meeting) such referendum to be held at the Town's two polling places under the following heading:

Shall the Town of East Windsor appropriate \$3,770,000 for the Replacement of the Broad Brook Elementary School Portable Classrooms to finance the replacement of eight (8) portable classrooms with fourteen (14) permanent modular classrooms, including the removal of the existing portable units, the design and construction of new classrooms, site work, the purchase and installation of furniture, equipment and instructional technology and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs and authorize the issuance of bonds and notes in the amount of \$3,770,000 to finance such appropriation.

The moderator of the Town Meeting shall adjourn such meeting after reasonable discussion of such item and conclusion of such other business as may properly come before the Town Meeting and order such vote by voting machine in accordance with this resolution, Section 7-7 of the Connecticut General Statutes and the Town Charter.

BE IT FURTHER RESOLVED, that the voters at the Town Meeting shall determine whether the polls shall be open at six o'clock a.m. to conduct the referendum on June 27, 2012 and this resolution is hereby added to the agenda of the Town Meeting to be held on June 20, 2012.

BE IT FURTHER RESOLVED, that the Board of Selectmen authorizes the Town Clerk to prepare and print a concise explanatory text of the question to be submitted to the voters at referendum on June 27, 2012 concerning the Broad Brook Elementary School Portable Classrooms (the "Project") specifying the intent and purpose of the Project in accordance with Section 9-369b of the Connecticut General Statutes.