

Selectmen's Meeting Minutes 4/8/11

**Board of Selectmen
Meeting Minutes
4/8/11**

The Easton Board of Selectmen met at the Easton Town Offices, Selectmen's Office, 136 Elm Street, with Chair Colleen Corona presiding.

Members present: Colleen Corona, Ellen Barlow, Sean Noonan

Members not present: Irwin Cohen

Others present: Collector/Treasurer Teresa DeSilva and Town Administrator David Colton

Corona called the meeting to order at 9:30am.

DeSilva explained the \$1,390,000 bond borrowing for capital items. Colton explained the letter received from the Town's Bond Counsel Edwards Angell Palmer & Dodge regarding the bond approval. DeSilva confirmed that the bonding request has been approved and further explained that we are only issuing what is needed and referenced the amounts voted last year at the Annual Town Meeting. DeSilva spoke of the great rate we received which is a good sign; after the bond conference call, they determined that we have maintained our bond rating and five investors bid on our bonding.

Colton noted that we will be borrowing earlier for FY'12 projects to try to get a good rate.

Voted: (Corona/Barlow) voted unanimously that the sale of the \$1,390,000 General Obligation Municipal Purpose Loan of 2011 Bonds of the Town dated April 15, 2011 (the "Bonds"), to Roosevelt & Cross, Inc. at the price of \$1,420,748.95 is hereby approved and confirmed. The Bonds shall be payable on April 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2012	\$310,000	3.00%	2015	\$265,000	2.125%
2013	295,000	3.00	2016	255,000	2.00
2014	265,000	3.00			

Further Voted: (Barlow/Noonan) voted unanimously that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated March 30, 2011, and a final Official Statement dated April 7, 2011 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: (Noonan/Barlow) voted unanimously that the consent to the financial advisor bidding for the Bonds, as executed prior to the bidding for the Bonds, is hereby confirmed.

Further Voted: (Corona/Barlow) voted unanimously that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver continuing and material events disclosure undertakings in compliance with SEC Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

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Further Voted: (Barlow/Noonan) voted unanimously that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

Colton distributed a memo from the Town Accountant relating to the closeout of the school building projects and also distributed information about the Town's Solid Waste & Recycling Contract; a tentative agreement has been reached with Waste Management.

Voted: (Barlow/Noonan) voted unanimously to adjourn 10:20AM

Respectfully submitted,

Mary Southworth

List of Items Used

Memo from Collector/Treasurer regarding Bond Anticipation Notes

Letter from Bond Counsel dated April 5, 2011

Proposed motions submitted by Bond Counsel

Memo regarding closeout of the school building projects

Tentative agreement for solid waste and recycling