

August 27, 2019

The Special Joint Meeting of the City Council and Board of Finance was held on Tuesday, August 27, 2019 in the City Hall Council Chambers, 111 North Main Street at 6:56 p.m. Present: Mayor Zoppo-Sassu; Council Members Fortier, Hahn, Kelley, Mills, Preleski and Rosado; Commissioners Burns, Calfe, Jones, LaMothe, O'Brien, Smith, and Thibeault. Absent: Commissioner Carrier.

The call of the meeting was presented:

*“City Council Members
Board of Finance Members
City Hall
Bristol, Connecticut*

SPECIAL JOINT MEETING

There will be a Special Joint Meeting of the Bristol City Council and the Board of Finance to be held on Tuesday, August 27, 2019 immediately following the Board of Finance Meeting at 5:30 p.m. in the City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

AGENDA

1. *To approve the Resolution increasing the appropriation for 894 Middle Street Remediation Project by \$500,000 for an aggregate appropriation of \$2,489,000 and to waive the reading of the Resolution but to include it as part of the minutes.*
2. *To approve the Resolution authorizing the issuance of bonds or notes in the amount of \$2,489,000 for 894 Middle Street Remediation Project and to waive the reading of the Resolution but to include it as part of the minutes.*
3. *To approve the Resolution increasing the appropriation for Page Park Pool and Bathhouse Renovations Project by \$1,100,000 for an aggregate appropriation of \$4,100,000 and to waive the reading of the Resolution but to include it as part of the minutes.*
4. *To approve the Resolution authorizing the issuance of bonds or notes in the amount of \$1,100,000 for Page Park Pool and Bathhouse Renovations Project for an aggregate authorization of \$4,100,000 and to waive the reading of the Resolution but to include it as part of the minutes.*
5. *To adjourn.*

*Per Mayor Ellen A. Zoppo-Sassu, Chairman
DATED this 26th day of August, 2019.”*

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1. RESOLUTION INCREASING APPROPRIATION BY \$500,000 FOR AGGREGATE APPROPRIATION OF \$2,489,000 FOR 894 MIDDLE STREET REMEDIATION PROJECT, ADOPTED.

Board of Finance approval presented.

Commissioner LaMothe moved, and it was seconded by Commissioner O'Brien: To adopt the Resolution increasing by \$500,000 the appropriation for the 894 Middle Street Remediation Project, for an aggregate appropriation of \$2,489,000 and to waive the reading of the Resolution, but to include it as part of the minutes.

The Resolution reads as follows –

RESOLVED,

- (a) That, pursuant to Section 25 of the City Charter, the Joint Meeting of the City Council and the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$500,000 the aggregate prior appropriations of \$1,989,000 approved by the Board of Finance July 26, 2016, August 15, 2018, and May 28, 2019 and the Joint Board on August 9, 2016 and August 15, 2018, and by the Joint Meeting on June 11, 2019, for an aggregate appropriation of \$2,489,000, to undertake the 849 Middle Street Remediation Project.
- (b) The aggregate sum of TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000) is appropriated therefor.
- (c) The \$2,489,000 aggregate appropriation shall be funded from borrowing, less any grants received to defray the appropriation.

A roll call vote was taken.

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Council Member Fortier			
“ ” Hahn			
“ ” Kelley			
“ ” Mills			
“ ” Preleski			
“ ” Rosado			
Commissioner Burns			
“ ” Calfe			
“ ” Jones			
“ ” LaMothe			
“ ” O'Brien			
“ ” Smith			
“ ” Thibeault			
Mayor Zoppo-Sassu			

RESOLUTION ADOPTED: YES – 14; NO – 0; ABSTAIN – 0.

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2. RESOLUTION AUTHORIZING ISSUANCE OF BONDS OR NOTES IN AMOUNT OF \$2,489,000 FOR 894 MIDDLE STREET REMEDIATION PROJECT, ADOPTED.

Board of Finance approval presented.

Commissioner O'Brien moved, and it was seconded by Commissioner Smith: To adopt the Resolution authorizing issuance of bonds or notes in the amount of \$2,489,000 for the 894 Middle Street Remediation Project and to waive the reading of the Resolution, but to include it as part of the minutes.

The Resolution reads as follows –

RESOLVED,

(a) That under authority of and in compliance with the City Charter and any acts of the General Assembly of the State of Connecticut thereto enabling, the Joint Meeting of the City Council and the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000) to finance the appropriation for the 894 Middle Street Remediation Project. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed TWO MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND DOLLARS (\$2,489,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or

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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.

(d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City 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 authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

A roll call vote was taken.

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Council Member Fortier			
“ ” Hahn			
“ ” Kelley			
“ ” Mills			
“ ” Preleski			
“ ” Rosado			
Commissioner Burns			
“ ” Calfe			
“ ” Jones			
“ ” LaMothe			
“ ” O’Brien			
“ ” Smith			
“ ” Thibeault			
Mayor Zoppo-Sassu			

RESOLUTION ADOPTED: YES – 14; NO – 0; ABSTAIN – 0.

3. RESOLUTION INCREASING APPROPRIATION BY \$1,100,000 FOR AGGREGATE APPROPRIATION OF \$4,100,000 FOR PAGE PARK POOL AND BATHHOUSE RENOVATIONS PROJECT, ADOPTED.

Board of Finance approval presented.

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Commissioner Smith moved, and it was seconded by Commissioner Thibeault: To adopt the Resolution increasing by \$1,100,000 the appropriation for the Page Park Pool and Bathhouse Renovations Project, for an aggregate appropriation of \$4,100,000 and to waive the reading of the Resolution, but to include it as part of the minutes.

The Resolution reads as follows –

RESOLVED,

- (a) That, pursuant to Section 25 of the City Charter, the Joint Meeting of the City Council and the Board of Finance of the City of Bristol hereby determines that it is necessary to increase by \$1,100,000 the appropriation of \$3,000,000 approved by the Board of Finance May 22, 2018 and the Joint Board on June 12, 2018, for an aggregate appropriation of \$4,100,000, to undertake the Page Park Pool and Bathhouse Renovations Project.
- (b) The aggregate sum of FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000) is appropriated therefor.
- (c) The \$4,100,000 aggregate appropriation shall be funded from borrowing, less any grants received to defray the appropriation.

A roll call vote was taken.

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Council Member Fortier			
“ ” Hahn			
“ ” Kelley			
“ ” Mills			
“ ” Preleski			
“ ” Rosado			
Commissioner Burns			
“ ” Calfe			
“ ” Jones			
“ ” LaMothe			
“ ” O’Brien			
“ ” Smith			
“ ” Thibeault			
Mayor Zoppo-Sassu			

RESOLUTION ADOPTED: YES – 14; NO – 0; ABSTAIN – 0.

4. RESOLUTION AUTHORIZING ISSUANCE OF BONDS OR NOTES IN AMOUNT OF \$1,100,000 FOR PAGE PARK POOL AND BATHHOUSE RENOVATIONS PROJECT FOR AGGREGATE AUTHORIZATION OF \$4,100,000, ADOPTED.

Board of Finance approval presented.

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Commissioner Smith moved, and it was seconded by Council Member Fortier: To adopt the Resolution authorizing issuance of bonds or notes in the amount of \$1,100,000 for Page Park Pool and Bathhouse Renovations Project and to waive the reading of the Resolution, but to include it as part of the minutes.

The Resolution reads as follows –

RESOLVED,

- (a) That under authority of and in compliance with the City Charter and any acts of the General Assembly of the State of Connecticut thereto enabling, the Joint Meeting of the City Council and the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the aggregate principal sum of FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000) to finance the appropriation for the Page Park Pool and Bathhouse Renovations Project. This authorization includes the \$3,000,000 bond and note authorization approved by the Board of Finance on May 22, 2018 and the Joint Board on June 12, 2018. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.
- (b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed FOUR MILLION ONE HUNDRED THOUSAND DOLLARS (\$4,100,000). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.
- (c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his manual or facsimile signature. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale 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.
- (d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code

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of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City 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 authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

A roll call vote was taken.

	<u>YES</u>	<u>NO</u>	<u>ABSTAIN</u>
Council Member Fortier			
“ ” Hahn			
“ ” Kelley			
“ ” Mills			
“ ” Preleski			
“ ” Rosado			
Commissioner Burns			
“ ” Calfe			
“ ” Jones			
“ ” LaMothe			
“ ” O’Brien			
“ ” Smith			
“ ” Thibeault			
Mayor Zoppo-Sassu			

RESOLUTION ADOPTED: YES – 14; NO – 0; ABSTAIN – 0.

5. ADJOURNMENT.

At 6:59 p.m., on motion of Commissioner Thibeault and seconded, it was unanimously voted: To adjourn.

ATTEST: _____
Dawn M. LaBella
Asst. Town & City Clerk