Call to Order / Pledge of Allegiance

Mayor Mark A. Lauretti, called the Special Board of Alderman meeting to order at approximately 7:29 p.m. All those present recited the Pledge of Allegiance.

Roll Call
Alderman John F. Anglace, President-present
Alderman Lynne Farrell-excused
Alderman John “Jack” Finn- present
Alderman Stanley Kudej-present
Alderman Noreen McGorty-present
Alderman John P. Papa- excused
Alderman Eric McPherson- present
Alderman Anthony Simonetti- present

Administration

Mayor Mark A. Lauretti

AGENDA ITEMS

1. END OF FISCAL YEAR FINANCIAL TRANSACTIONS

Alderman Anglace moved to increase the Fiscal Year ending June 30, 2012 Budget as follows:

Increase the budget:

001-0100-411.10-01 Reg PR Admin 14,300
001-0100-411.10-02 PT - Admin 4,500
001-0100-411.11-05 Mtg, travel, conf 550
001-0100-411.80-91 Lease Rental Payments 3,575
001-0200-411.10-02 PT - Employ Resource 4,500
001-0200-411.20-03 Social 40,500
Security
Police
001-0200-411.20-04  Pension  175,000
Prof
001-0200-411.30-01  Services  2,500
Alder Meritorious Award
Poll
001-0300-412.81-30  Prof Services  2,500
001-0500-413.10-04  Workers  14,000
Print &
001-0500-413.30-07  Advert  7,650
Citizen Advisory Board
Misc
001-6100-419.79-18  Citizen Advisory Board  500
001-6100-419.80-45  Misc Refunds  625
Police Private Duty
001-6100-511.80-50  Police Private Duty  22,000

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**Decrease the Budget:**

001-0200-411.80-52  Increments  60,000
001-9900-900.99-00  Contingency  65,000
001-0200-411.20-08  Group Insurance  165,400

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**Further move to make the following Intra-Department Transfers for Fiscal Year ending June 30, 2012;**

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<thead>
<tr>
<th>Transfer To</th>
<th>Account Number</th>
<th>Account Title</th>
<th>Transfer From</th>
<th>Account Number</th>
<th>Account Title</th>
<th>Amount</th>
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<td>001-1300-414.10-02</td>
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<td>001-1300-414.30-23</td>
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<td>001-1300-414.11-01</td>
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<td>Clerical PT</td>
<td>001-1300-414.30-23</td>
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<td>001-1400-415.10-02</td>
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<td>Regular PR</td>
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<td>State Fees Food</td>
<td>001-1800-414.30-07</td>
<td>Print &amp; Advert</td>
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<td>001-2500-511.10-08</td>
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<td>Prof Serv Highways PT</td>
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<td>Highways</td>
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<td>Uniform Service</td>
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<td>Regular Protective</td>
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<td>Video/Audio Part Time</td>
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<td>Library Books</td>
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<td>001-5300-412.10-01</td>
<td>PR Part Time</td>
<td></td>
<td></td>
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</tbody>
</table>

105,359

The motion was seconded by Alderman Simonetti.

Alderman Finn stated, the inter-department transfers are done as a function of the Board of A&T at the end of the fiscal year not the Board of Alderman.
Mayor Mark A. Lauretti stated, that Board of Alderman can and has done this in the past. The Chairman of A&T is out of town and not sure when he is coming back and in the interest of getting the transfers done before the end of the fiscal year we are doing them tonight.

Alderman Finn asked, wouldn’t the Vice President of the Board of A&T have the authority?

Mayor Mark A. Lauretti stated, the Board of Alderman are the fiscal authority.

Alderman Anglace stated, the action we take doesn’t rescind any action the Board of A&T wants to take should he come back in time or should they choose to have the Vice Chairman step in. They can certainly mirror what we have done.

Alderman Finn added, at the last meeting they Board of A&T gave the authority to the Chairman to make all financial changes. I never recall doing this and the charter states the Board of A&T is responsible for doing this.

Mayor Mark A. Lauretti stated, the charter also says that the Board of Alderman is the fiscal authority of the City and in charge of all financial matters.

Alderman Anglace stated, they certainly can take whatever action they would like to take. The Board of Alderman is taking this action as a contingency if they do not take an action.

A voice vote was taken and motion passed 5-1 (Finn).

2. FUNDING FOR CODE COMPLIANCE ISSUES AT SHS

Alderman Anglace moved to appropriate $62,613 for Code Compliance Issues at Shelton High School with funding to be provided by bonding, pursuant to Section 7.16 of the City Charter; seconded by Alderman Simonetti. A voice vote was taken and motion passed 6-0.

3. ADOPTION OF BOND RESOLUTION

Alderman Anglace moved to adopt the following resolution which shall be included in full in the minutes of the meeting:

RESOLUTION AUTHORIZING THE ISSUANCE OF $2,237,724 BONDS OF THE CITY OF SHELTON FOR VARIOUS PUBLIC IMPROVEMENTS AND EQUIPMENT AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. To meet the appropriations aggregating $2,237,724 for various public improvements and equipment enacted at various meetings held by the Board of Aldermen
(Schedule A attached), $2,237,724 bonds of the City of Shelton may be issued, maturing in substantially equal annual installments not later than the fifth year after their date. Said bonds may be issued in one or more series as determined by the Treasurer and the Director of Finance and the amount of bonds of each series to be issued shall be fixed by the Treasurer and the Director of Finance, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of $1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Treasurer and the Director of Finance, bear the City 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 Robinson & Cole LLP, Attorneys-at-Law, of Hartford. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent, and the paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Treasurer and Director of Finance in accordance with General Statutes of Connecticut, as amended (the “Connecticut General Statutes”).

Section 2. Said bonds shall be sold by the Treasurer in a competitive offering or by negotiation, in the Treasurer's discretion. If sold in a competitive offering, the bonds shall be sold upon sealed proposals at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, provisions of the purchase agreement shall be subject to the approval of the Mayor, Treasurer and Director of Finance.

Section 3. The Treasurer and Director of Finance are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of any series of said bonds. Notes evidencing such borrowings shall be signed by the Treasurer and the Director of Finance, have the seal of the City affixed, be certified and payable at a bank or trust company designated by the Treasurer, pursuant to Section 7-373 of the Connecticut General Statutes, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. They shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds the
proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 4. The balance of any unexpended bond proceeds not needed to meet the cost of any improvement or equipment included on Schedule A, may be transferred by the Mayor and Director of Finance, to meet the cost of any other improvement or equipment included on Schedule A.

Section 5. The City hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the “Regulations”), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this Resolution in the maximum amount of and for the improvement or project defined in Section 1 with the proceeds of bonds, notes, or other obligations (“Bonds”) authorized to be issued by the City. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds.

Section 6. The Mayor, Treasurer and Director of Finance, or any two of them, are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to Municipal Securities Rulemaking Board (the “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 bonds and notes authorized by this resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. This Resolution is adopted pursuant to the provisions of Section 7.16 of the City Charter and is within the limitations set forth therein for the fiscal year ended June 30, 2012.

Enacted by the Board of Aldermen: ________________________________

Approved by the Mayor: __________________________ Date __________

Attest: _________________________________
City Clerk Date _______________________

<table>
<thead>
<tr>
<th>Project</th>
<th>Date Appropriation made by BOA</th>
<th>Amount of Appropriation</th>
<th>Remaining 2% Balance</th>
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<tbody>
<tr>
<td>1. Open Space Trust Account</td>
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<td>$315,000</td>
<td>1,922,724</td>
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<tr>
<td>2. Open Space Purchase – Bures Property</td>
<td>8/11/11</td>
<td>191,500</td>
<td>1,731,224</td>
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<tr>
<td>3. Communication Center Upgrade</td>
<td>9/8/11</td>
<td>170,000</td>
<td>1,561,224</td>
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<tr>
<td>4. City Vehicles</td>
<td>12/8/11</td>
<td>110,000</td>
<td>1,451,224</td>
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</tbody>
</table>
5. Bid Waiver for Engine Replacement of Recycling Machine ("The Beast")
   12/19/11  21,000  1,430,224

6. Contract Amendment and Appropriation for Riverwalk Final Design
   2/9/12   77,000  1,353,224

7. Purchase of Vehicles for Police Department
   2/9/12  162,400  1,190,824

8. Booth Hill Rd./Oxford Dr. Water Main Extension
   3/8/12   74,500  1,116,324

9. Natural Gas Conversion for City Bldgs. & Commodity Contract
   3/8/12   91,603  1,024,721

    3/22/12  500,000  524,721

11. UPS Surge Protector for Fire & Police Systems
    4/12/12  21,517  503,204

12. Repairs to Fire Dept. Brush Truck #54
    5/30/12   17,587  485,617

13. Replacement of Outboard Motor for Marine 1
    5/30/12   17,406  468,211

14. New Compressor for Huntington Fire Station
    5/30/12   52,043  416,168

15. Funding for Roof at Lafayette Building
    6/14/12  353,555  62,613

16. Code Compliance Issues at Shelton High School
    6/26/12   62,613   0

    TOTAL:                            $2,237,724  $0

Seconded by Alderman Simonetti. A voice vote was taken and motion passed 6-0.

4. AGREEMENT WITH CT DOT

   No action taken.

5. RESCISSION OF ACTION- ELECTRICAL GENERATION FOR CITY & BOE
Alderman Anglace moved to rescind the action made at the June 14, 2012 Board of Alderman regular meeting “Item 9.9 Electrical Generation for City & BOE- Waiver of Bid.”

Further move, per the recommendation of the Purchasing Agent, to waive the bidding process for the purchase of electrical generation for the City and the board of Education and authorize Mayor Mark A. Lauretti to enter into contract with the lowest energy provider as determined by the Mayor and the Purchasing Agent; seconded by Alderman Kudej.

Mayor Mark A. Lauretti stated, when the Board made the approval and named specifically the generator to go into contract with, we went back to the other submitters and prices were lowered. So they were no longer the lowest bidder and a price war went on and we weren’t able to finalize the deal because we had the approvals for a different generator. So this will allow us to bring closure to who we are going to use for the next year or seventeen months.

A voice vote was taken and motion passed 6-0.

6. ADJOURNMENT

Alderman Anglace moved to adjourn the Special Meeting of the Board of Alderman; seconded by Alderman Kudej. A voice vote was taken and the motion passed 6-0.

The meeting adjourned approximately 7:39pm.

Respectfully submitted,

Melissa Anglace
Temporary Clerk