CALL OF THE MEETING
Aldermanic President John F. Anglace called the meeting of the Board of Aldermen to order at 6:48 PM.

PLEDGE OF ALLEGIANCE
Alderman Anglace led everyone in the Pledge of Allegiance.

ROLL CALL
Alderman John F. Anglace, Jr., President – present
Alderman Lynne Farrell - present
Alderman John “Jack” Finn – present
Alderman Stanley Kudej – absent
Alderman Noreen McGorty – present
Alderman John P. Papa – present
Alderman Eric McPherson - present
Alderman Anthony Simonetti – present

ALSO IN ATTENDANCE
Corporation Counsel Thomas Welch
• AGENDA ITEMS

1. REFERENDA – ADOPTION OF BOND RESOLUTION/APPROVAL OF QUESTION

Alderman Papa made the following motion:

MOVE TO ADOPT THE FOLLOWING RESOLUTION:

RESOLUTION APPROPRIATING $5,000,000 FOR THE RECONSTRUCTION AND RESURFACING OF ROADS IN THE CITY OF SHELTON AND AUTHORIZING THE ISSUANCE OF $5,000,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Discussion:

• Since 2008 we have spent 11.5 million on roads and it shows
• Three referendums approved by voters
• We have spent all allocated money for this year.

The motion was seconded by Alderman Simonetti. All were in favor.
2. APPOINTMENT TO SHELTON HIGH SCHOOL CODE COMPLIANCE BUILDING COMMITTEE & PUBLIC IMPROVEMENT BUILDING COMMITTEE

The following motion was made by Alderman Papa:

Move to appoint Brian Lampart of 28 Rugby Road to the Shelton High School Code Compliance Building Committee and the Public Improvement Building Committee effective immediately.

Discussion:

- Brian has some experience.
- The first thing he should do is look at the sprinkler system.

The motion was seconded by Alderman Simonetti. All were in favor.

On the advice of Counsel and without objection from the Board of Aldermen members the first item of business, REFERENDA-ADOPTION OF BOND RESOLUTION/APPROVAL OF QUESTION, was revisited.

Alderman Papa made the following motion:

MOVE TO ADOPT THE FOLLOWING RESOLUTION:
RESOLUTION APPROPRIATING $5,000,000 FOR THE RECONSTRUCTION AND RESURFACING OF ROADS IN THE CITY OF SHELTON AND AUTHORIZING THE ISSUANCE OF $5,000,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of $5,000,000 is appropriated for the reconstruction and resurfacing of roads in the City of Shelton, including related drainage and culvert improvements, and for administrative, legal, printing and financing costs related thereto (the “Project”).

Section 2. To meet said appropriation $5,000,000 bonds of the City or so much thereof as shall be necessary for such purpose shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the “Connecticut General Statutes”). 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 costs of issuance of such bonds. The bonds shall be in the denomination of $1,000 or a whole multiple thereof, be issued in bearer form or 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 the Connecticut General Statutes.

Section 3. 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 4. 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 payable at a bank or trust company
designated by the Treasurer, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. 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 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 any time after the date of passage of this resolution in the maximum amount of and for the 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.

Enacted by the Board of Aldermen:
____________________________________

Approved by the Mayor: _______________________________ Date ______

Attest:

____________________________________

City Clerk

Date ________________________________

CITY OF SHELTON

BOARD OF ALDERMEN

RESOLUTION PROVIDING FOR REFERENDUM

RESOLVED: That the resolutions entitled “Resolution Appropriating $5,000,000 For The Reconstruction and Resurfacing Of Roads In The City Of Shelton And Authorizing The Issuance Of
$5,000,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, heretofore at this meeting adopted, be submitted to the City electors for approval or disapproval at a referendum to be held in conjunction with the general election on Tuesday, November 4, 2014, between the hours of 6:00 a.m. and 8:00 p.m. (E.S.T.), and that the warning of said referendum shall state the questions to be voted upon as follows:

1. “Shall the resolution entitled ‘Resolution Appropriating $5,000,000 For The Reconstruction and Resurfacing Of Roads In The City Of Shelton And Authorizing The Issuance Of $5,000,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose,’ adopted by the Board of Aldermen on September 3, 2014, be approved?”

The ballot label for said question shall read as follows:

“Shall the $5,000,000 appropriation and bond authorization for the reconstruction and resurfacing of roads in the City of Shelton, be approved? YES ___ NO ___.”

The warning shall also state that the full text of the aforesaid resolution is on file, open to public inspection, in the office of the City/Town Clerk, that the vote on the aforesaid bond resolution is taken under the authority of Chapter Section 7.16 of the Charter of the City of Shelton, and Chapter 152 of the Connecticut General Statutes, as
amended, and that absentee ballots will be available as provided by law in the office of the City/Town Clerk.

There was no discussion.

*Alderman Simonetti seconded the motion. All were in favor.*

**ADJOURNMENT**

**ADJOURNMENT**

*A motion to adjourn the meeting was made at 6:55Pm by Alderman Simonetti. Alderman Papa seconded the motion. All were in favor.*

Respectfully submitted by K. Anglace, clerk