

**EAST LYME BOARD OF FINANCE
REGULAR MEETING MINUTES
Wednesday, JUNE 11th, 2014**

Members In Attendance: Steve Kelley, Chairman
Lisa Picarazzi, Secretary
Steve Carpenteri
Steve Harney
Beth Hogan

FILED IN EAST LYME
CONNECTICUT
JUN 17 2014 AT 10:00 AM/PM
Lesley A. Blair
EAST LYME TOWN CLERK

Also In Attendance: Paul Formica, First Selectman
Anna Johnson, Finance Director
Chuck Holyfield, Highway Superintendent, Fleet Manager
Dave Putnam, Parks & Recreation Director
Don Meltabarger, School Business Manager

Absent: Camille Alberti

A. Call Meeting to Order

Chairman Kelley called this Regular Meeting of the East Lyme Board of Finance to order at 7:00 PM.

B. Pledge of Allegiance

The Pledge was observed.

C. Delegations

Mr. Kelley called for Delegations.

Anne Sentoro, 11 Rose Lane said that she wanted to make a few remarks concerning the tennis courts at the High School and the bonding of \$715,000. She said that they have been in serious disrepair for the past 20 years, they have serious cracks, pose danger and their history is very long and they really are no longer fixable. They are not just for the people of East Lyme, team play takes place on them and they are for everyone. People come here for the summer and use the tennis courts. She said that she thinks that it is long overdue for them to be fixed. She offered to join a committee if they wished to form one to study the tennis courts if that was necessary. Tennis is a wonderful sport that people can play well into their 80's.

Tom Foley, 43 Webster Road said that he was a coach for women's tennis for a number of years. As a coach one of his duties was to make sure that they had safe playing conditions. While the Town did fix the courts at one time it was know then that it was only temporary and that they would need complete repair. They need to have as a minimum – six (6) good courts; proper drainage and good fencing. He urged them to support the bonding appropriation to fix the tennis courts.

D. Approval of Minutes

- Wednesday, May 28, 2014 – Special Meeting

Mr. Kelley called for a motion for approval or any changes to the Board of Finance Special Meeting Minutes of May 28, 2014.

****MOTION (1)**

Ms. Picarazzi moved to approve the Board of Finance Special Meeting Minutes of May 28, 2014 as presented.

Mr. Carpenteri seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

E. Reports

◆ First Selectman

Mr. Formica reported on the following:

- They did come to an agreement with Amtrak on the Boardwalk and that Amtrak reduced their costs from over \$1M to \$467,000 plus they gave an in-kind contribution of \$400,000 leaving us with approximately \$60,000 which will fall within the budget for the project. It should be starting in these next few weeks.
- Capital program items are before them this evening. There will be a town Meeting on Thursday, June 19, 2014 to vote on these items should they be approved this evening.
- The change to the Aetna Health Insurance program is moving forward for July 1, 2014.
- Contract negotiations continue on the police and fire department labor contracts.
- They are on-track to return dollars this year and should have that figure for their next meeting.
- He is on the MIRMA Board and today they voted to close that program. He said that he would have a report on the close out of it for them for next month.

◆ Finance Director

Ms. Johnson said that they had their packets with all the information and that her monthly report was in their packets. She asked if they had any questions.

Ms. Picarazzi noted that on Page 2 of the Revenue report that building Permits were up by 300%. She asked how they account for that extra revenue and where that revenue goes.

Ms. Johnson said that if revenue comes in higher and expenses are less that if goes into the general fund balance. However; there are also some departments that come in under projection such as in the case of the \$200,000 school tuition decrease – so it gets balanced out.

Ms. Picarazzi asked if there are any concerns on where we are for this last month of the fiscal year.

Ms. Johnson said no; they are working out some payroll issues that they have with the Fire departments.

F. New Business

a. Acquisition Program 2014/15 – Vehicles and Equipment

Mr. Formica explained that this is for the purchase of the FY 2014/2015 CIP Vehicle and Equipment plan and the lease/financing payments are included in the approved budget. This year's acquisition list serves Public works, Police and Parks & Recreation. For Public Works - 1 dump truck and 1 pick-up truck with plow; for the Police – 1 patrol Vehicle, 1 Patrol Truck and 1-24" Trailer and for Parks & Recreation – 1 Utility Vehicle w/top dresser. The five-year agreement is to pay \$60,016 annually at 1.49%.

****MOTION (2)**

Ms. Hogan moved that whereas, the Board of Selectmen has determined that a true and very real need exists for the acquisition of the Vehicles and Equipment described above presented at this meeting and the Board of Finance determines the same need, Be It Resolved, to approve an appropriation in the amount of \$300,079 for the purpose of acquiring by way of lease or purchase various vehicles and equipment more particularly described in the Town's FY 2014/2015 Equipment Acquisition Plan, as evidenced by one or more agreements for the acquisition of said vehicles by lease or purchase or a combination thereof, for a total price of \$289,000 plus interest at the rate of 1.49% per annum, payable in annual installments of \$60,016 (\$5,002/month) over a period of five (5) years. The First Selectman is authorized, in the name and on behalf of the Town, to execute and deliver any documents that may be required in connection with said transactions.

Ms. Picarazzi seconded the motion.

Ms. Hogan noted that these are the same items that they had previously discussed and voted on.

Vote: 5 – 0 – 0. Motion passed.

Note: This also requires a Town Meeting.

b. Acquisition Program 2014/15 – BOE Technology/Vehicle

Mr. Formica explained that this for the technology updates at the schools (up to 253 desktops, 97 LCD monitors, 14 laptops, 19 Mac Minis w/Apple Care, 1 iMac w/Apple Care, 3 MacBook Pro w/Apple Care, 6 SMART SB 680 Smart Boards, 10 EPSON 430 3000 Lumens Projectors, 5 EPSON Powerlite Projectors, 2 Mount Existing Mobile Boards, 3 Bretford iPad Carts for elementary and 1 High School Cart for Netbooks) and that they are in the fourth year of this program. The 1 ton pick up has a dump body and they have been working with Mr. Holyfield to make sure that all of the vehicles are of the same make and model.

****MOTION (3)**

Mr. Harney moved that whereas , upon the recommendation of the Board of Education, the Board of Selectmen has determined that a true and very real need exists for the acquisition of the outlined equipment described above to approve an appropriation to the board of Education in the amount of \$304,060 for the purpose of acquiring by way of lease or purchase or a combination thereof. Various new computer and smart board equipment for the High School, Middle School, Niantic Center School, Lillie B. Haynes, Flanders School and the Central Office more particularly described in the East Lyme Public Schools Proposed Year One computer Replacement Plan 2014/2015 and one, One Ton Dump Truck for the total amount of \$292,834 plus interest at the rate of 1.49% per annum, payable in annual installments of \$60,812 (\$5,068/month) over a period of five (5) years.

Ms. Hogan seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

Note: This also requires a Town Meeting.

c. Special Appropriation \$189,000 CNRE – Various projects consistent with CIP

Mr. Formica said that this list of projects is consistent with the CIP approved at the Annual Town Meeting on May 12, 2014.

****MOTION (4)**

Mr. Kelley moved to appropriate the following projects in CNRE Fund 32 which are consistent with the 2014/2015 Capital Improvement Plan – CNRE Municipal Projects: Town Projects (Roofs) - \$50,000; HVAC Replacements Town-wide - \$37,000; Town Projects – Various - \$50,000 and Revaluation - \$52,000 for a total of \$189,000.

Mr. Carpenteri seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

Note: This also requires a Town Meeting.

d. Special Appropriation \$94,200 CNRE – Acquisition Program consistent with CIP

Mr. Formica explained that this is the utilization of some of the funds set aside in CNRE for use in outfitting vehicles purchased through the acquisition plan. These items are for Public Works, Police and one item for Parks & Recreation.

****MOTION (5)**

Ms. Picarazzi moved to approve a special appropriation from CNRE Fund 32 in the amount of \$94,200 to accounts to be established as follows: \$15,000 PWD – Stainless Sander 2.0 cyd; \$6,700 PWD – P/U Truck Equipment; \$14,000 PWD – Snow Removal Equipment; \$53,500 PS – Police Patrol Vehicle Equipment and \$5,000 – P&R – Debris Blower Attachment which is consistent with the Capital Improvement Plan.

Ms. Hogan seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

Note: This also requires a Town Meeting.

e. Special Appropriation \$183,247 for the FY 2014/15 BOE School Security Grant Project

Mr. Formica recalled that the Board of Ed was awarded a grant of \$183,247 for school security of which \$77,222 is State Funding and \$106,025 is the required local match. The LEARN Rent fee income would be used to fund the local match portion of the project.

****MOTION (6)**

Mr. Carpenteri moved to approve a special appropriation in the amount of \$183,247 in CNRE Fund 32 for various district-wide School Security Improvements as awarded in the "2013 School Security Competitive Grant Program". This project is consistent with the 2014/2015 Capital Improvement Plan and the source of funds is \$77,222 from the State Grant and \$106,025 from LEARN Rent income.
Mr. Harney seconded the motion.

Ms. Hogan asked if the \$106,025 in LEARN Rent income is from this fiscal year.
Ms. Johnson said that it is actually from more than one year and they have been accumulating it for years. They are not using it for items that the Board of Ed brings forward.

Vote: 5 – 0 – 0. Motion passed.

Note: This also requires a Town Meeting.

f. Special Appropriation \$9,018.83 – NESP Grant EL Community Center Upgrade Fiber Network

Mr. Formica said that this is a NESP Grant that they receive due to their proximity to dominion. It will fund an upgrade to the fiber network affecting the connectivity of the Public Safety buildings and Town Hall.

****MOTION (7)**

Mr. Harney moved to approve a special appropriation of the NSEP Grant funds in the amount of \$9,018.83 to budget account 4-01-70-725-224-006 (NSEP – Equipment) and revenue account 4-01-04-400-401 Nuclear Safety Emer Prep (NSEP) Grants.

Ms. Picarazzi seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

g. Budget Transfers \$49,619.82

Mr. Formica said that various transfers within departmental budgets have been necessary for various reasons. They have attached documentation for transfers made for a total amount of \$49,619.82.

****MOTION (8)**

Ms. Hogan moved to ratify departmental transfers in the amount of \$49,619.82 processed for fiscal year end June 30, 2014. (Copy attached)

Ms. Picarazzi seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

h. Bonding Resolutions - \$2,060,000 Various Capital Improvements:

1. Roads \$900,000

Mr. Formica explained that the cornerstone of the bond program began with road improvements as there was never enough money from the State, etc to be able to keep the roads up. He noted that Mr. Bragaw had put together a plan for the roads.

Ms. Johnson noted for the record that the Board of Selectmen has approved all of these items and forwarded them to the Board of Finance.

****MOTION (9)**

Ms. Hogan Resolved: That the resolution entitled "Resolution Making An Appropriation In The Amount of \$900,000 For The Rehabilitation Of Various Town Roads And Authorizing The Issuance of \$900,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Mr. Kelley seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

2. Parks and Rec \$100,000

Mr. Formica said that this was for a number of items that need replacement or repair at Peretz Park. Mr. Putnam provided pictures of the items that are in great need of repair or replacement.

****MOTION (10)**

Mr. Harney Resolved: That the resolution entitled "Resolution Making An Appropriation In The Amount of \$100,000 For The Planning, Design And Construction Of Various Capital Improvements To Peretz Park At Bridebrook And Authorizing The Issuance of \$100,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Ms. Picarazzi seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

3. Roof \$230,000

Mr. Formica said that they would receive 44.64% back from the State for this item however they must bond the entire amount in order to receive that amount back. The roof is in poor shape and this is the area over Central Office. He said that Mr. Meltabarger was here if they had any questions.

Ms. Picarazzi asked why they have to bond the whole amount if that are going to get money back and also what happens to the 44.64% they receive back.

Mr. Formica said that it goes to pay off the debt.

****MOTION (11)**

Ms. Picarazzi Resolved: That the resolution entitled "Resolution Making An Appropriation In The Amount of \$230,000 For The Planning, Design, Construction, Replacement And Installation Of A New Roof At The Board Of Education Central Office And Authorizing The Issuance of \$230,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Mr. Carpenteri seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

4. Network \$115,000

Mr. Formica said that this is for the computer upgrades due to the necessity of completing testing on-line.

****MOTION (12)**

Mr. Carpenteri Resolved: That the resolution entitled "Resolution Making An Appropriation In The Amount of \$115,000 For The Planning, Design, Construction, And Installation Of District-Wide Network Upgrades And Authorizing The Issuance of \$115,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Mr. Harney seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

5. Tennis Court \$715,000

Mr. Formica said that this has been on the radar for a very long time and that they just have not been able to get it feathered in with other projects. They do have a State Championship Tennis program at the High School and the courts are in terrible condition. He presented the Board with a copy of pictures of the cracks and other issues with the courts.

****MOTION (13)**

Ms. Hogan Resolved: That the resolution entitled "Resolution Making An Appropriation In The Amount of \$715,000 For The Planning, Design, Rehabilitation And Improvement Of The Tennis Court Facility And Authorizing The Issuance of \$715,000 Bonds Of The Town To Meet Said Appropriation And Pending The

Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting. Mr. Harney seconded the motion.

Ms. Hogan said that she well knows how bad the tennis courts are and that she is glad to see it done.

Ms. Picarazzi thanked the members of the public for coming to speak tonight. She said that at first the \$715,000 really threw her however with the pictures and testimony there is a real need.

Mr. Carpenteri asked how long it would take to complete the project. Steve Hargis said that is would take approximately three months to do and that they hope to get good weather so that they can complete it in that time. He said that they come with a 25 year warranty.

Ms. Picarazzi asked if they come with bleachers. Mr. Hargis said that they do and that they hope to put some up along one side.

Vote: 5 – 0 – 0. Motion passed.
(Copy of Resolution Attached)

G. Old Business

There was none.

H. Public Discussion

Mr. Kelley called for Public Discussion.
There was none.

I. Board Comments

There were none.

J. Adjournment

Mr. Kelley called for a motion to adjourn.

****MOTION (14)**

Mr. Harney moved to adjourn this Regular Meeting of the East Lyme Board of Finance at 8:00 PM.

Ms. Hogan seconded the motion.

Vote: 5 – 0 – 0. Motion passed.

Respectfully submitted,

Karen Zmitruk,
Recording Secretary

**Town of East Lyme
Budget Transfers
Fiscal Year 2013/14**

		To Account		From Account			
Date	Dept	Account #	Description	Account #	Description	Amount	Reason for Transfer
4/29/2014	COA	01-40-418-300-215	Program Services	01-40-418-300-242	Prof Conv/Conf	400.00	To meet expected EOY costs.
4/29/2014	GG & Misc	01-01-114-100-125	Life Insurance	01-01-114-100-126	LT Disab Insurance	865.00	Greater than original estimate due to hiring of new employees during the FY.
4/30/2014	Selectmen	01-01-101-100-412	PT Clerical	01-01-101-200-295	Ad Hoc	1,750.00	Unplanned PT Assistance needed as a result of family illness
		01-01-101-100-412	PT Clerical	01-01-101-200-296	Economic Develop	750.00	
		01-01-101-200-246	Transportation Allow	01-01-101-200-296	Economic Develop	1,000.00	Submission timing of PY mileage
	GG & Misc	01-01-114-200-290	Insurance & PD&L	01-01-114-200-295	Employee Assist	1.00	To cover final quarterly LAP premium
	Harbor Mgt	01-01-136-300-320	Misc Supplies	01-01-136-200-225	Maint of Harbor	27.35	Balance needed for miscellaneous supplies
	Debt Service	01-50-522-620-620	94 PHIV 2% Sewer	01-50-522-620-619	94 PHIII 2% Sewer	0.10	
		01-50-522-620-632	09 New GOB	01-50-522-620-619	94 PHIII 2% Sewer	0.31	Transfers needed for various debt service interest payments due to rounding differences
		01-50-522-620-632	09 New GOB	01-50-522-620-631	09 Refund GOB	1.00	
		01-50-522-620-632	09 New GOB	01-50-522-620-638	12 New GOB	2.24	
		01-50-522-620-632	09 New GOB	01-50-522-620-639	BAN's Maturity	121.45	
	GG & Misc	01-01-114-200-234	Zoning Legal	01-01-114-200-233	Gen Govt Legal	5,860.00	Legal fees in Zoning and Town Labor areas are greater than fiscal year estimates
		01-01-114-200-235	Labor Town Legal	01-01-114-200-237	Planning Legal	3,745.00	
5/21/2014	GG & Misc	01-01-114-100-124	Pension	01-01-114-100-127	Health/Dental Care	27,286.00	Actuarial Valuation is completed subsequent to the budget process, final cost greater than estimate.
5/22/2014	Smith-Harris	01-01-134-300-210	Utilities-Electricity	01-01-134-200-222	Building Maint	500.00	For projected EOY electric costs
		01-01-134-300-210	Utilities-Electricity	01-01-134-200-225	Landscaping Maint	250.00	For projected EOY electric costs
5/23/2014	Police	01-25-216-300-321	Canine Maintenance	01-25-216-300-313	Uniforms	500.00	The dogs needed veterinary services which required immediate attention.
		01-25-216-100-115	Resident Trooper	01-25-216-100-511	Constables	5,000.00	To cover estimated overtime requirements
		01-25-216-300-201	Telephone	01-25-216-100-511	Constables	490.00	Shortfall is related to phone upgrades
5/28/2014	Assessor	01-01-102-300-320	Misc Supplies	01-01-102-100-412	PT Clerical	586.37	To assist in the purchase of a Plotter/Scanner with Planning, Engineering, and Town Clerk. Cost savings purchase.
		01-01-102-300-320	Misc Supplies	01-01-102-200-216	Service Contracts	484.00	

TOTAL \$ 49,619.82

BoS
6/4/2014

Attachment BOT 6/11/2014 Budget Transfers

Excerpt for Minutes of Meeting of
Board of Finance
Held June 11, 2014

A meeting of the Board of Finance of the Town of East Lyme was held in the Main Meeting Room on 6/11, 2014, at 7:00 PM. (E.D.T.).

Members present and absent were as follows:

Present

Absent

(List Names)

Steve Kelley, Chairman
Lisa Piccarazzi, Secretary
Steve Carpenter
*** Steve Danney
Beth Hogan

Camille Alberti

The following communication from the Board of Selectmen was received, accepted and ordered incorporated into the minutes of the meeting.

(Here copy communication in full.)

Mr. Kelley introduced and read the following resolution:

RESOLVED: That the resolution entitled "Resolution Making An Appropriation In The Amount Of \$900,000 For The Rehabilitation Of Various Town Roads And Authorizing The Issuance Of \$900,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting. 2nd SK

Mrs. Hogan moved that said resolution be adopted as introduced and read and the motion was seconded by Mr. Kelley. Upon roll call vote the ayes and nays were as follows:

AYES
(List Names)

5-0-0

NAYS

0

Mr. Kelley thereupon declared the motion carried and the resolution adopted.

Attachment to Agenda Item H.

VI
h-2

Mr. Kelley introduced and read the following resolution:

MA (10) by SH

RESOLVED: That the resolution entitled "Resolution Making An Appropriation In The Amount Of \$100,000 For The Planning, Design And Construction Of Various Capital Improvements To Peretz Park At Bridebrook And Authorizing The Issuance Of \$100,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

2nd LP Vote 5-0-0

Mr. Harvey moved that said resolution be adopted as introduced and read and the motion was seconded by Mr. Piccarozzi. Upon roll call vote the ayes and nays were as follows:

AYES
(List Names)

NAYS

5-0-0

0

Mr. Kelley thereupon declared the motion carried and the resolution adopted.

Mr. Kelley introduced and read the following resolution:

MA (11) by CP

RESOLVED: That the resolution entitled "Resolution Making An Appropriation In The Amount Of \$230,000 For The Planning, Design, Construction, Replacement And Installation Of A New Roof At The Board Of Education Central Office And Authorizing The Issuance Of \$230,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

2nd SC Vote 5-0-0

Mr. Ms. Piccarozzi moved that said resolution be adopted as introduced and read and the motion was seconded by Mr. Carpenter. Upon roll call vote the ayes and nays were as follows:

AYES
(List Names)

NAYS

5-0-0

0

Mr. Kelley thereupon declared the motion carried and the resolution adopted.

Mr. Kelley introduced and read the following resolution:

MA (12) by SC

RESOLVED: That the resolution entitled "Resolution Making An Appropriation In The Amount Of \$115,000 For The Planning, Design, Construction And Installation Of District-Wide Network Upgrades And

VI
h-4

Authorizing The Issuance Of \$115,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Mr. Carpenter moved that said resolution be adopted as introduced and read and the motion was seconded by Mr. Harney. Upon roll call vote the ayes and nays were as follows:

Zad SH

Vote 5-0-0

AYES
(List Names)

NAYS

5-0-0

0

Mr. Kelley thereupon declared the motion carried and the resolution adopted.

Mr. Kelley introduced and read the following resolution:

mot. (13) by BH

RESOLVED: That the resolution entitled "Resolution Making An Appropriation In The Amount Of \$715,000 For The Planning, Design, Rehabilitation And Improvement Of The Tennis Court Facility And Authorizing The Issuance Of \$715,000 Bonds Of The Town To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", a copy of which is attached hereto, is hereby adopted and recommended for approval by the legal voters of the Town at Town Meeting.

Mr. Hogan moved that said resolution be adopted as introduced and read and the motion was seconded by Mr. Harney. Upon roll call vote the ayes and nays were as follows:

Zad SH

(disc.) Vote 5-0-0

AYES
(List Names)

NAYS

5-0-0

0

Mr. Kelley thereupon declared the motion carried and the resolution adopted.

*VI
n-5*

*Item
h. 1.
Roads*

RESOLUTION MAKING AN APPROPRIATION IN THE AMOUNT OF \$900,000 FOR THE REHABILITATION OF VARIOUS TOWN ROADS AND AUTHORIZING THE ISSUANCE OF \$900,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$900,000 is hereby appropriated by the Town of East Lyme, Connecticut (the "Town") for the rehabilitation of various Town roads, including reconstruction, grinding and overlay, micropaving, chipsealing and cracksealing, and administrative, financing and costs of issuance related thereto, said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof (the "Project"):

Section 2. To meet said appropriation, \$900,000 bonds of the Town 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, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amounts of State and Federal grants-in-aid of the Project, or the actual amounts thereof, if this be ascertainable and the anticipated times of the receipt of the proceeds thereof, 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 administrative, financing, legal and other 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 Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, bear the Town 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, Connecticut. The bonds shall be general obligations of the Town 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 Town 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 paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including the rate or rates of interest shall be determined by the First Selectman and the Town Treasurer, in the best interest of the Town, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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, the purchase agreement shall be approved and signed by the First Selectman and the Town Treasurer.

East Lyme h. 1. Roads

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman 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. The notes shall be general obligations of the Town 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 Town 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 the notes, 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 the 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 Town hereby expresses its official intent pursuant to Section 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 and for the Project with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the Town. The Tax Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The First Selectman or his designee is authorized to pay Project expenses in accordance with this resolution pending the issuance of Tax Exempt Obligations.

Section 6. The First Selectman, Director of Finance and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Item
h. 2.
Peretz
Park

RESOLUTION MAKING AN APPROPRIATION IN THE AMOUNT OF \$100,000 FOR THE PLANNING, DESIGN AND CONSTRUCTION OF VARIOUS CAPITAL IMPROVEMENTS TO PERETZ PARK AT BRIDEBROOK AND AUTHORIZING THE ISSUANCE OF \$100,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$100,000 is hereby appropriated by the Town of East Lyme, Connecticut (the "Town") for the planning, design, and construction of various capital improvements to Peretz Park at Bridebrook, including the replacement of parking barriers, installation of a picnic pavilion/shelter, purchase of six additional picnic tables, addition of dugout roofs for baseball and softball fields, renovation of the existing basketball courts, replacement of chain link fencing that abuts the Niantic Fire Department Station 2, and administrative, financing and costs of issuance related thereto, said appropriations to be inclusive of any and all State and Federal grants-in-aid thereof (the "Project"):

Section 2. To meet said appropriation, \$100,000 bonds of the Town 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, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amounts of State and Federal grants-in-aid of the Project, or the actual amounts thereof, if this be ascertainable and the anticipated times of the receipt of the proceeds thereof, 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 administrative, financing, legal and other 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 Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, bear the Town 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, Connecticut. The bonds shall be general obligations of the Town 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 Town 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 paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including the rate or rates of interest shall be determined by the First Selectman and the Town Treasurer, in the best interest of the Town, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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

Item h. 2.

BOZ 6/11/14

notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectman and the Town Treasurer.

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman 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. The notes shall be general obligations of the Town 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 Town 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 the notes, 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 the 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 Town hereby expresses its official intent pursuant to Section 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 and for the Project with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the Town. The Tax Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The First Selectman or his designee is authorized to pay Project expenses in accordance with this resolution pending the issuance of Tax Exempt Obligations.

Section 6. The First Selectman, Director of Finance and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Peretz Park @ Bridebrook
Capital Improvement Projects
2014-2015

- #1. Replace parking barriers on the older section of the parking lot. Barriers are concrete bollards with wooden slats. Replace with Pressure treated wooden barriers that are similar to the barriers that surround the newer parking lot.
- #2. Installation of a Picnic Pavilion/Shelter – presently there is no shelter available in the event of poor weather except our bathrooms. Proposed location of the Picnic Pavilion/Shelter will be adjacent to the Playscape area. The purchase of 6 additional picnic tables for under the Pavilion.
- #3. The Addition of Dugout roofs for the Baseball and Softball fields.
- #4. Renovation to the existing Basketball Courts, courts needs to be crack sealed and re-surfaced.
- #5. Replacement of the chain link fencing that abuts the Niantic Fire Department Station 2. Existing fencing is rusted and in poor condition.

Park 25 yrs old

RESOLUTION MAKING AN APPROPRIATION IN THE AMOUNT OF \$230,000 FOR THE PLANNING, DESIGN, CONSTRUCTION, REPLACEMENT AND INSTALLATION OF A NEW ROOF AT THE BOARD OF EDUCATION CENTRAL OFFICE AND AUTHORIZING THE ISSUANCE OF \$230,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$230,000 is hereby appropriated by the Town of East Lyme, Connecticut (the "Town") for the planning, design, construction, replacement and installation of a new roof at the Board of Education central office, including administrative, financing and costs of issuance related thereto, said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof (the "Project"):

Section 2. To meet said appropriation, \$230,000 bonds of the Town 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, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amounts of State and Federal grants-in-aid of the Project, or the actual amounts thereof, if this be ascertainable and the anticipated times of the receipt of the proceeds thereof, 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 administrative, financing, legal and other 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 Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, bear the Town 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, Connecticut. The bonds shall be general obligations of the Town 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 Town 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 paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including the rate or rates of interest shall be determined by the First Selectman and the Town Treasurer, in the best interest of the Town, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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

Item n. 3, School Roof

are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectman and the Town Treasurer.

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman 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. The notes shall be general obligations of the Town 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 Town 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 the notes, 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 the 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 Town hereby expresses its official intent pursuant to Section 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 and for the Project with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the Town. The Tax Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The First Selectman or his designee is authorized to pay Project expenses in accordance with this resolution pending the issuance of Tax Exempt Obligations.

Section 6. The First Selectman, Director of Finance and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

**Reroofing and Related Work
East Lyme Board of Education
165 Boston Post Road
East Lyme, CT**

CONCEPTUAL BUDGET COST ESTIMATE

April 24, 2014

	Construction Subtotal	\$181,100.00
Project Contingency		\$ 27,170.00
Architectural Fee		\$ 15,400.00
Industrial Hygienist Fee		\$ 3,500.00
Printing, Testing, Legal, etc.		<u>\$ 2,000.00</u>
	Project Total	\$229,170.00
Projected State Reimbursement of 90% of Project Total at 44.64%		<u>(\$ 92,071.00)</u>
	Cost to Town of East Lyme	\$137,099.00

Note:

1. This estimate is based on 2014 construction costs. The above estimate should be escalated by approximately 4% for each year of deferral.
2. The individual budget line items are not for stand-alone projects. The entire project must be completed simultaneously to attain the line item values noted.
3. The Architectural Fee is for services provided by Jacunski Humes Architects, LLC.
4. The Industrial Hygienist Fee is an estimate only, and not a proposal for services by Jacunski Humes Architects, LLC.
5. The Projected State Reimbursement is based on the Connecticut Department of Education 2014-15 Preliminary Reimbursement Percentage.

G:BUDGET01

Reroofing and Related Work
East Lyme Board of Education
165 Boston Post Road
East Lyme, CT

CONCEPTUAL BUDGET COST ESTIMATE

April 24, 2014

Replace approximately 5,720 sq. ft. of existing slat roof with asphalt shingles over new ½" plywood sheathing	\$120,100.00
Replace approximately 90 sq. ft. of existing flat roofing with a new 20 year EPDM roofing system	\$ 2,700.00
500 lin. ft. of new downspouts and gutters	\$ 22,500.00
Cupola restoration (allowance)	\$ 25,000.00
Roof access ladder	\$ 2,800.00
Asbestos removal and disposal (allowance)	<u>\$ 8,000.00</u>
Construction Subtotal	\$181,100.00

continued:

RESOLUTION MAKING AN APPROPRIATION IN THE AMOUNT OF \$115,000 FOR THE PLANNING, DESIGN, CONSTRUCTION AND INSTALLATION OF DISTRICT-WIDE NETWORK UPGRADES AND AUTHORIZING THE ISSUANCE OF \$115,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$115,000 is hereby appropriated by the Town of East Lyme, Connecticut (the "Town") for the planning, design, construction and installation of district-wide network upgrades, including administrative, financing and costs of issuance related thereto, said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof (the "Project"):

Section 2. To meet said appropriation, \$115,000 bonds of the Town 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, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amounts of State and Federal grants-in-aid of the Project, or the actual amounts thereof, if this be ascertainable and the anticipated times of the receipt of the proceeds thereof, 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 administrative, financing, legal and other 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 Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, bear the Town 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, Connecticut. The bonds shall be general obligations of the Town 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 Town 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 paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including the rate or rates of interest shall be determined by the First Selectman and the Town Treasurer, in the best interest of the Town, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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, the purchase agreement shall be approved and signed by the First Selectman and the Town Treasurer.

Item n. 4

*School Network
upgrades*

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman 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. The notes shall be general obligations of the Town 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 Town 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 the notes, 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 the 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 Town hereby expresses its official intent pursuant to Section 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 and for the Project with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the Town. The Tax Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The First Selectman or his designee is authorized to pay Project expenses in accordance with this resolution pending the issuance of Tax Exempt Obligations.

Section 6. The First Selectman, Director of Finance and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

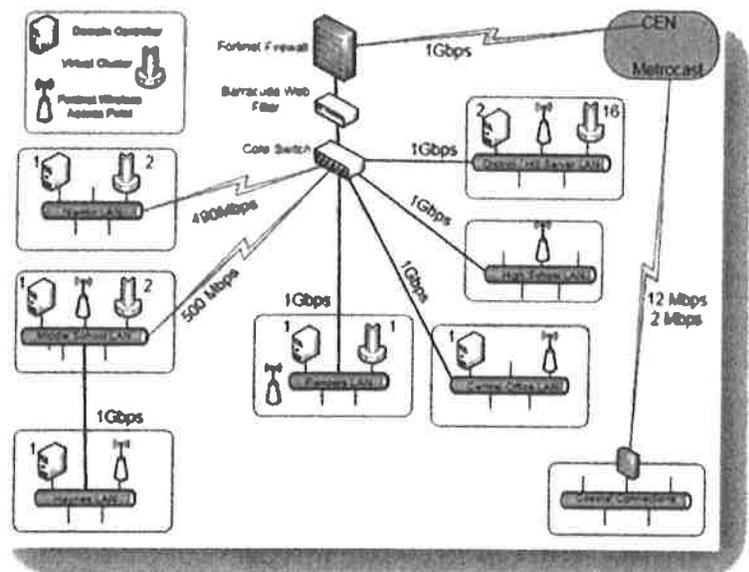
Section 7. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

Overview: Long Range Plan for Network Upgrades

current
1 GB

RATIONALE FOR 10 GB NETWORK UPGRADE:

- Continue ongoing efforts to strengthen the ELPS network infrastructure. The 10 GB upgrade will provide a robust network that will support the business and education functions of the district and provide a platform for implementation of innovative teaching and learning practices.
- Support the educational goals of the district. This includes use and production of multi-media rich content and resources, Global Learning (Video Conferencing, Skype/google Hangouts), BYOD, "X :1 personal devices", integration of web 2.0 tools, collaborative practices
- Support the business functions of the district
- Facilitate implementation of resource-intense State-mandated testing (SBAC) and additional mandated testing (ex. ACT Aspire, NOCTI, LAS Links, SAT, PSAT)
- Facilitate implementation of Common Core/Student Centered and project based learning
- Support future implementation of Virtual Desktop Integration
- CEN Capable of 10 GB handoff- working towards 100 GB



Project Phase 1: Replace HS core switch, institute 10GB back bone (FY15 – Operating Budget)

Switch: **\$56,425.00**

Optics: **\$4883.00**

Annual Savings: **\$4500.00** (Cisco annual warranty)

CAPITAL: Middle School LAN 10GB Capable fiber upgrade: The fiber *within* the middle school will be upgraded so that it is capable of sending 10GB speeds over required distances.

Cost: **\$34,209.45**

Quote #B-13-0454

CAPITAL: Middle School LAN 10GB (Core Switch)

COST: \$41,947.31

Quote # 1909

CAPITAL: 10GB connection from Middle School to High School

LR Optics required at HS: **\$1429.60**

Project requires cancellation of current ATT Optiman service (**Cost to be determined by Business Manager**) and entrance into a new contract with a service provider such as FiberTech or Metrocast

- ✓ Metrocast (1 GB): \$2400 per month
- ✓ Fiber Tech (10 GB): \$850 per month
- ✓ AT&T (10 GB): \$3388 per month
(These costs are not e-rated)

CAPITAL: 10GB connection from Haynes to Middle School

Construction Cost: **\$10,961.89 - \$14,371.87**

(Quote #B-13-0460)

1 10 GB LR Optic & Licensing: **\$1950.40** (\$1429.60 +\$520.80)

CAPITAL: 10GB Flanders LAN & Haynes LAN

TOTAL COST: \$8622.71

Flanders: \$5735.98 (Quote B-13-0458)

Haynes: \$2886.73 (Quote B-13-0456)

- ✓ 6 new optics are required to complete this upgrade
- ✓ 3 new 10GB licenses are required
- ✓ New fiber must be run within each building

CAPITAL: High School fiber upgrade - Upgrade fiber between High School server room and 7 ELHS switch closets to OM3 Optical Fiber Cable to improve speed and reliability.

Cost: **\$23,359.73** (Quote B-13-0453)

HS Fiber BETWEEN CLOSETS NOT RECOMMENDED AT THIS TIME

Component	Project	Cost
1	Middle School LAN	\$34,209.45
2	Middle School CORE	\$41,947.31
3	Fiber from ELHS to ELMS	TBD **
3	Optics – ELHS	\$1429.60
4	Connection LBH to ELMS	\$14,371.87+ \$1950.40
5	Flanders & LBH LAN	\$8622.71
TOTAL CAPITAL INVESTMENT		\$102,531.34

*** must negotiate contract buyout with AT&T

RESOLUTION MAKING AN APPROPRIATION IN THE AMOUNT OF \$715,000 FOR THE PLANNING, DESIGN, REHABILITATION AND IMPROVEMENT OF THE TENNIS COURT FACILITY AND AUTHORIZING THE ISSUANCE OF \$715,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$715,000 is hereby appropriated by the Town of East Lyme, Connecticut (the "Town") for the planning, design, rehabilitation and improvement of the tennis court facility, including the installation of new fencing and lighting and administrative, financing and costs of issuance related thereto, said appropriations to be inclusive of any and all State and Federal grants-in-aid thereof (the "Project"):

Section 2. To meet said appropriation, \$715,000 bonds of the Town 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, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amounts of State and Federal grants-in-aid of the Project, or the actual amounts thereof, if this be ascertainable and the anticipated times of the receipt of the proceeds thereof, 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 administrative, financing, legal and other 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 Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, bear the Town 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, Connecticut. The bonds shall be general obligations of the Town 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 Town 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 paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including the rate or rates of interest shall be determined by the First Selectman and the Town Treasurer, in the best interest of the Town, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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

Item n. 5. School Tennis courts

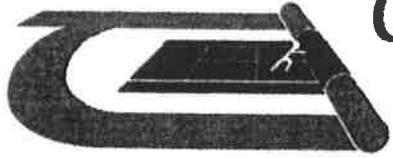
are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectman and the Town Treasurer.

Section 4. The Town Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford, Connecticut, and be certified by a bank or trust company designated by the First Selectman 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. The notes shall be general obligations of the Town 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 Town 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 the notes, 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 the 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 Town hereby expresses its official intent pursuant to Section 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 and for the Project with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the Town. The Tax Exempt Obligations 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 Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The First Selectman or his designee is authorized to pay Project expenses in accordance with this resolution pending the issuance of Tax Exempt Obligations.

Section 6. The First Selectman, Director of Finance and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of 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 the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.



Cape and Island TENNIS & TRACK

28 Commerce Park Rd PO Box 1100 Pocasset, MA 02559 (508) 759-5636 FAX (508) 563-7915

March 14, 2014

Attn: Gale Associates Inc

Project: East Lyme HS, East Lyme CT

Cape and Island Tennis & Track is offering the following **planning estimate**:

Tennis Facility Reconstruction (364'x110' or 4449 SY)

1. 4 1/2" Post Tensioned Slab with 4 Coat Plexipave System including Ti Coat concrete bonding agent, tennis net posts, nets, and center straps

NCPA Co-Op Price: \$80.53 per square yard or \$358,269.00

Additional work not covered under above price:

1. Remove existing lights and installation of Musco Lighting System - \$198,000.00
2. Drainage work - \$50,000 (+/- per Gale Estimate)
3. Tennis Fencing - 1 3/4" black vinyl 9 gauge at 10' with gates - \$82,138.00
4. Remove and dispose fence - 1200 LF
 Pulverize existing asphalt tennis courts - 4800 SY
 Bring in 2" of stone dust to make gradeable - 504 tons
 Excavate and build base 3' beyond pulverized area - 8" of bank run gravel, 4" of 3/4" of processed stone for paving a walking track - 3' wide by 360' long and 110' across
 Pave 8' wide walking track (3") 360' long and 110' across around new tennis courts which are being built in post tensioned concrete - \$80,730.00

Total additional work: \$410,868.00

Project Total Based On Conversation with Gale Associates Inc. - \$769,137.00

Less, 8 ft. walking track	(80,730)
Two less light poles (current lights on south gym Bldg)	(20,000)
Add: Architect fee	<u>37,850</u>
	706,257

ADVANTAGES OF POST-TENSION CONCRETE

There should be really no discussion when it comes between choosing asphalt or post-tension concrete for your next tennis or basketball court project.

There are so many advantages post-tension concrete has over asphalt, it's silly to think school districts and municipalities in the Northeast don't utilize this technology more often. Let's go through some of the advantages post-tension concrete has over asphalt.

1. Resistance to cracking – One major drawback of asphalt is that it cracks, a lot. The Northeast and Tri-State area experiences all four seasons, and that weather fluctuation accelerates the deterioration of asphalt tennis and basketball courts. Every two to four years, you can guarantee some cracking start to take place. Wear and tears will finally turn into chipping and the possibility of holes.

When Classic Turf installs a post-tension concrete surface, you get a 20-year structural guarantee. There can be hurricanes, blizzards or 100-degree days, the surface won't budge.

2. Drainage – When it comes to drainage of water, post-tension concrete is superior to asphalt. Post-tension concrete surfaces offers a more controlled slope for better draining, which means no standing water on the courts that occurs on an asphalt surface. In the fall and winter, when water seeps into the cracks of asphalt and freezes, that's when the bigger cracks develop and eventually start to deteriorate. Think of pot holes in the street.

3. Cost-effective – More and more high schools across the country are moving toward turf football and even baseball fields. Why? The non-existent costs that go along with it. There's no mowing the lawn, painting the lines every week. There's no maintenance. You're looking at basically no repairs for the next 20-years or so. It's the same deal with post-tension concrete. Sure the start-up costs are more, but when you factor in patching, repaving and repainting the asphalt every few years, and then add on possibly replacing the surface all together – you're looking at spending more money on a far-less superior surface in the long run.

Over the course of this blog, you'll see more advantages of why post-tension concrete is better than asphalt, and other tidbits and facts about our premium surface