

**Town of Woodstock
Board of Selectmen
Regular Meeting
Thursday, July 16, 2020
4:00 PM – Virtual Via Zoom**

AGENDA

In compliance with Executive Order 7B Section 1, the public can view this meeting in real time by clicking this link:

Join Zoom Meeting

<https://us02web.zoom.us/j/86825423715?pwd=bDjtWnMyWmhtUDRoMm11N3lDcC96UT09>

Meeting ID: 868 2542 3715

Password: 820000

One tap mobile

+13017158592,,86825423715#,,,,0#,,820000# US (Germantown)

+13126266799,,86825423715#,,,,0#,,820000# US (Chicago)

Dial by your location

+1 301 715 8592 US (Germantown)

+1 312 626 6799 US (Chicago)

1. Call to Order
2. Approve the Minutes of the July 2, 2020 Regular Board of Selectmen's Meeting
3. Consider Request from Conservation Commission to Start a Facebook Page
4. Consider the Appointment of Jessica White as a Full Member of the Arboretum Committee for the Term July 16, 2020 through November 16, 2021
5. Consider the Appointment of Crystal Adams and Karen Fitzpatrick as Full Members of the Beautification Committee for the Term July 16, 2020 through November 16, 2021
6. Consider the Appointment of Charlene Cutler as Board of Finance Representative to the Open Space Land Acquisition and Preservation Committee for the Term July 16, 2020 through November 16, 2021
7. To consider and act upon a resolution to authorize the issuance of bonds to refund in whole or in part the Town's outstanding \$2,415,000 General Obligation Bonds, Issue of 2010, Series A. (See Schedule A Attached)
8. Tax Rebates
9. Correspondence and Announcements
10. Other from Committee
11. Public Comments
12. Adjournment

SCHEDULE A

RESOLUTION OF WOODSTOCK BOARD OF SELECTMEN AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$1,500,000 REFUNDING BONDS FOR PAYMENT IN WHOLE OR IN PART OF THE OUTSTANDING PRINCIPAL OF AND INTEREST ON THE TOWN'S \$2,415,000 GENERAL OBLIGATION BONDS, ISSUE OF 2010, SERIES A, AND RELATED COSTS

BE IT RESOLVED,

(a) That the Town of Woodstock issue its refunding bonds, in an amount not to exceed ONE MILLION FIVE HUNDRED DOLLARS (\$1,500,000), the proceeds of which are hereby appropriated: (1) to fund one or more escrows, the balance held in such escrows, together with the investment earnings thereon, to be applied by the Town to the payment in whole or in part, as to be determined by the Selectmen, or a majority of them, and the Treasurer of the Town, of the outstanding principal of and interest and any call premium on the Town's \$2,415,000 General Obligation Bonds, Issue of 2010, Series A, including the payment of interest accrued on said bonds to the date of payment, and (2) to pay costs of issuance of the refunding bonds authorized hereby, including legal fees, consultants' fees, trustee or escrow agent fees, underwriters' fees, net interest and other financing costs and other costs related to the payment of the outstanding bonds described above. The refunding bonds shall be issued pursuant to Section 7-370c of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The Selectmen, or a majority of them, and the Treasurer of the Town shall sign the bonds by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds. The Selectmen, or a majority of them, and the Treasurer are authorized to determine the amount, date, interest rates, maturities, redemption provisions, form and other details of the bonds; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds; to provide for the keeping of a record of the bonds or notes; to sell the bonds at public or private sale; to deliver the bonds; and to perform all other acts which are necessary or appropriate to issue the bonds.

(b) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that costs of the refunding may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the refunding. The Selectmen, or a majority of them, and the Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(c) That the Selectmen, or a majority of them, and the Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds to provide secondary market disclosure information, which agreements may include such terms as they deem

advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds.

(d) That the Selectmen, or a majority of them, and the Treasurer are authorized to take all other action which is necessary or desirable to enable the Town to effectuate the refunding of all or a portion of the Town's \$2,415,000 General Obligation Bonds, Issue of 2010, Series A, and to issue refunding bonds authorized hereby for such purposes, including, but not limited to, the entrance into agreements on behalf of the Town with underwriters, trustees, escrow agents, bond insurers and others to facilitate the issuance of the refunding bonds, the escrow of the proceeds thereof and investment earnings thereon, and the payment of the outstanding bonds in whole or in part.

(e) That the above authorization to issue refunding bonds shall lapse on June 30, 2021.
