

**RESOLVE #R-2021-14 TO APPROVE A LOAN OF \$1.2 MILLION DOLLARS FOR
YEAR 1 OF THE THREE YEAR ROAD PROJECT**

Whereas, the Town of Bucksport in the November 5, 2019 election, voted to expend up to \$3,000,000 for the repair and resurfacing of town roads in a three year project, and

Whereas, the Year 1 project estimate is \$1.2 million dollars, and

Whereas the town requested bids for the loan and received three responses:

Machias Savings	2.87%
The First	2.05%
Camden National	1.98%

Whereas, the low interest rate for said borrowing is from Camden National Bank at 1.98%

Be it resolved by the Bucksport Town Council in town council assembled to award the interest bid for Year 1 of the three year road project to Camden National Bank for a 7-year term at 1.98% interest.

Acted on August 24, 2020

Yes 7 No 0 Abstained 0

Attested by Jacob Gran, Town Clerk


