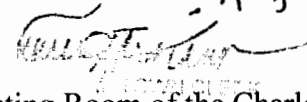


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STAFFORD, CT

Special Town Meeting
Thursday December 29, 2022
6:00 pm

2022 DEC 29 PM 6:36
4 pages



The Special Town Meeting was called to order in the Veteran's Meeting Room of the Charles Warren Memorial Town Hall at Stafford Connecticut at 6:00 pm. First Selectman Salverio "Sal" Titus lead the assemblage with the recitation of the Pledge of Allegiance. Approximately 18 electors and those qualified to vote in Town Meetings were present.

First Selectman Titus asked for a nomination for Moderator of the Town Meeting. Richard F. Hartenstein Jr. nominated Beth DaDalt as Moderator. Judith Mordasky seconded the motion. With no other names placed in nomination for Moderator, First Selectman Titus called for a voice vote and declared Beth DaDalt as Moderator of the Meeting.

Moderator DaDalt asked for a motion to waive the call of the Town Meeting which was filed with the Town Clerk on December 21, 2022, published in the Journal Inquirer on December 22, 2022 and made available to the Town Meeting in a hand out at this meeting. Richard F. Hartenstein Jr. made the motion. Nancy Ravetto seconded the motion. After a voice vote, Moderator Dadalt declared the motion approved.

Amber Wakley proposed the following motion:

"I move that the Town of Stafford discuss and vote on the following Resolution:

RESOLUTION TO APPROPRIATE \$4,456,000 FOR IMPROVEMENTS TO TOWN ROADS, ROADSIDE ELEMENTS AND THE STAFFORD MIDDLE SCHOOL PARKING LOT AND RECONSTRUCTION OF THE WESTFORD AVENUE BRIDGE AND TO AUTHORIZE THE ISSUE OF BONDS, NOTES OR TEMPORARY NOTES IN AN AMOUNT NOT TO EXCEED \$1,705,000 TO FINANCE THE APPROPRIATION

BE IT RESOLVED:

SECTION 1. That the Town of Stafford appropriate \$4,456,000 for the reconstruction and repair of various Town roads, roadside elements, associated drainage facilities, sidewalks and pedestrian ramps, including but not limited to, paving Levinthal Run and the Stafford Middle School parking lot, reconstruction of Willington Avenue, including replacement of sewer and stormwater infrastructure, and reconstruction of the Westford Avenue Bridge (collectively, the "Projects"). The appropriation may be expended to acquire land or interests therein, for site and infrastructure improvements, design, construction, repair and reconstruction costs, excavation and earthwork costs, inspection, evaluation and surveying costs, equipment, materials, engineering, legal, financing and administrative fees, interest expense on temporary borrowings, and other costs related to the Projects. The appropriation shall include any federal, state or other grants-in-aid received

for the Projects. The Board of Selectmen shall have the discretion to expend the funds on the Projects as they see fit. The Board of Selectmen may reduce the scope of one or more of the Projects if funds are insufficient to complete all of the Projects, and the entire appropriation may be spent on the reduced Projects.

SECTION 2. That the Town of Stafford finance the appropriation by issuing the Town's bonds or notes in an amount not to exceed \$1,705,000 and using any federal, state or other grants received for the Projects. The bonds or notes shall be issued pursuant to the Connecticut General Statutes, as amended. The bonds or notes may be sold as a single issue or consolidated with any other authorized issues of bonds or notes of the Town. The Treasurer shall keep a record of the bonds or notes. The bonds or notes shall be signed in the name and on behalf of the Town by the First Selectman and Treasurer and shall bear the Town seal or a facsimile thereof. The bonds or notes shall each recite that every requirement of law relating to its issue has been fully complied with, that such bond or 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 terms, details and particulars of such bonds or notes shall be determined by the First Selectman and Treasurer. Said bonds or notes shall be sold by the First Selectman and Treasurer at public sale or by negotiation, in their discretion. If the bonds or notes are sold by negotiation, the purchase agreement shall be approved by the Board of Finance.

SECTION 3. That the First Selectman and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes. The temporary notes shall be signed by the First Selectman and Treasurer and shall bear the Town seal or a facsimile thereof. The temporary notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The temporary notes shall each recite that every requirement of law relating to its issue has been fully 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 temporary notes may be issued in anticipation of the sale of bonds or notes to be secured by the full faith and credit of the Town. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the appropriation.

SECTION 4. That the Town hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that the project costs may be paid from temporary advances of available funds and that 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 for the Projects; that the First Selectman and Treasurer are authorized to bind the Town pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from federal income taxation of interest on the bonds, notes, other obligations or temporary notes 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; and that the First Selectman and Treasurer are authorized to

make representations and agreements for the benefit of the holders of the bonds, notes or temporary notes to provide secondary market disclosure information and to execute and deliver on behalf of the Town an agreement to provide such information with such terms and conditions as they, with the advice of bond counsel, deem necessary and appropriate.

SECTION 5. That the First Selectman is authorized to negotiate, execute and deliver contracts and other documents for the Projects, to approve construction expenditures for the Infrastructure Project and to apply for and accept or reject any federal, state or other grants for the Projects; and the Board of Selectmen, Treasurer, Water Pollution Control Authority, and other Town officials and employees are authorized to take all actions necessary and proper to complete the Projects, obtain such grants, and issue the bonds, notes or temporary notes to finance the appropriation.”

Richard Shuck seconded the motion.

Interim Finance Director Lynn Nenni distributed a handout (attached) detailing the breakdown of the requested appropriation. A brief discussion was held on the scope of the project, the current bond rating for the town, the anticipated interest rate for borrowing, ongoing projects, geothermal and solar leases, and other debt service.

After discussion, Moderator Dadalt called for a voice vote and declared the motion approved.

With no other business to come before the Special Town Meeting, Richard F. Hartenstein Jr, motioned to adjourn. Nancy Ravetto seconded the motion. The Town Meeting was adjourned at 6:18 pm.

Respectfully submitted:



Ialeen M. Dunn
Ass't Town Clerk

Attachment

Town of Stafford Special Town Meeting

December 29, 2022

Request for new appropriation: \$4,456,000

Sources of Funds:

Grants.....	\$2,751,000
Town Funds.....	<u>\$1,705,000</u>
Total Sources	\$4,456,000

Use of Funds:

Westford Avenue bridge replacement.....	\$2,052,750
Levinthal Run/SMS parking lot reconstruction.....	\$ 682,500
Willington Avenue reconstruction.....	\$1,374,450
Town-wide road paving.....	<u>\$ 346,300</u>
Total Uses	\$4,456,000

Estimated Impact on Mill Rate 20-year Bond

1 Mill = 859,018

FY 2023 (current year) no impact
 FY 2024 .18
 FY 2025 .17
 FY 2026 .17
 Decreases .01 every two years thru FY 2043

Estimated Annual Principal and Interest

FY 2023...\$0	FY 2034...\$119,350
FY 2024...\$153,450	FY 2035...\$115,940
FY 2025...\$150,040	FY 2036...\$112,530
FY 2026...\$146,630	FY 2037...\$109,120
FY 2027...\$143,220	FY 2038...\$105,710
FY 2028...\$139,810	FY 2039...\$102,300
FY 2029...\$136,400	FY 2040...\$ 98,890
FY 2030...\$132,990	FY 2041...\$ 95,480
FY 2031...\$129,580	FY 2042...\$ 92,070
FY 2032...\$126,170	FY 2043...\$ 88,660
FY 2033...\$122,760	

Total Estimated Cost \$2,421,100