

MINUTES OF MEETING

BOARD OF SELECTMEN

NOVEMBER 13, 2012

Present: Joseph P. Norton, Chairman; John F. Danehey, Shawn Harris, Anthony V. Vegnani

Patricia A. Vinchesi, Town Administrator

James Toomey, Town Counsel

1. The meeting was called to order at 6:35 PM.

2. ACCEPTANCE OF AGENDA

Mr. Harris made a MOTION that the Board of Selectmen VOTE to ACCEPT the Agenda for November 13, 2012. SECONDED by Mr. Danehey. No discussion. Unanimous vote. (3-0) Mr. Vegnani was not present for the vote.

3. DISCUSSION/ VOTE/ BONDS & EXECUTE DOCUMENTS/ T. Administrator & Treasurer/Collector

Ms. Avitabile, Treasurer/Collector, described the process by which the financial team recently presented to Standard & Poors and how this "municipal credit rating agency" upgraded the Town's long-term bond rating from AA to AA+. This rating reflects a great savings for the Town. Six competitive bids from bond underwriters were received for a \$6,687,000, twenty year general obligation bond issue. Raymond James & Associates had the winning bid with a 1.75% interest rate. A press release was issued by the Town, as well.

Mr. Vegnani entered the meeting at 6:40 PM.

Mr. Harris, Clerk of the Board of Selectmen, read the attached document into the record as a Motion. SECONDED by Mr. Vegnani. No discussion. Unanimous vote. (4-0)

3a. VOTE/ R & C FARMS WATER BILL SETTLEMENT (postponed from 10/30/12)

Mr. Danehey made a MOTION that the Board of Selectmen VOTE to GRANT an abatement of the water charges assessed to Ronald Simons of R & C Farms in accordance with the terms and conditions of the "Agreement to Abate Water Charges" executed by Ronald Simons under the date of October 22, 2012. SECONDED by Mr. Harris. Discussion - Mr. Toomey explained the abatement. No further discussion. Unanimous vote. (4-0)

VOTE OF THE BOARD OF SELECTMEN

I, the Clerk of the Board of Selectmen of the Town of Scituate, Massachusetts (the "Town"), certify that at a meeting of the board held November 13, 2012, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that we hereby determine, in accordance with G.L. c. 70B, that the amount of the cost of the Wampatuck School projects authorized by votes of the Town passed on May 17, 2010 (Article 2) and October 25, 2011 (Article 4) not being paid by the school facilities grant is \$1,639,482 and we hereby approve of the issuance of notes and bonds in such amount under said G.L. c. 70B.

Further Voted: that the maximum useful life of the departmental equipment listed below to be financed with the proceeds of the \$430,000 borrowing authorized by the vote of the Town passed April 11, 2011 (Article 3, Item D) is hereby determined pursuant to G.L. c.44, §7(9) to be as follows:

<u>Purpose</u>	<u>Borrowing Amount</u>	<u>Maximum Useful Life</u>
Rescue Pumper Truck	\$430,000	11 Years

Further Voted: that the sale of the \$6,687,000 General Obligation Municipal Purpose Loan of 2012 Bonds of the Town dated November 15, 2012 (the "Bonds"), to Raymond James & Associates, Inc. at the price of \$6,917,293.09 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on November 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2013	\$607,000	2.00%	2023	\$230,000	2.00%
2014	560,000	2.00	2024	235,000	2.00
2015	550,000	2.00	2025	235,000	2.00
2016	550,000	2.00	2026	240,000	2.15
2017	430,000	2.00	2027	230,000	2.125
2018	345,000	3.00	2028	235,000	2.125
2019	350,000	2.00	2029	240,000	2.375
2020	345,000	2.00	2030	225,000	2.50
2021	330,000	2.00	2031	230,000	2.50
2022	315,000	2.00	2032	205,000	2.75

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated November 1, 2012, and a final Official Statement dated November 7, 2012 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that we authorize and direct the Treasurer to establish post issuance federal tax compliance procedures in such form as the Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds.

Further Voted: that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the agenda for the meeting, a copy of which is attached hereto, was posted on the bulletin board(s) of the Town at least 24 hours before the meeting in compliance with Section 7-11(a) of the Town Charter.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended.

Dated: November 13, 2012

Clerk of the Board of Selectmen

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4.DISCUSSION/ VOTE/ SPECIAL TOWN MEETING ARTICLES

Mr. Danehey made a MOTION that the Board of Selectmen VOTE to INDEFINITELY POSTPONE Article 11 – Amend Zoning By-Law & Zoning Map/ Water Resource District. SECONDED by Mr. Harris. No discussion. Unanimous vote. (4-0)

5.OTHER BUSINESS

Mr. Harris noted that the Recreation Department has submitted five(5) applications to the Community Preservation Act Committee.

Mr. Danehey made a MOTION that the Board of Selectmen VOTE to ACCEPT the minutes for the October 30, 2012 Regular Session. SECONDED by Mr. Harris. No discussion. Unanimous vote. (4-0)

6. SIGN DOCUMENTS & ADJOURNMENT

The Board of Selectmen signed documents and adjourned this Meeting at the conclusion of the Special Town Meeting at 8:55 PM.

BOARD OF SELECTMEN


Joseph P. Norton, Chairman

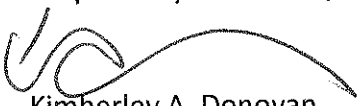

John F. Danehey


Shawn Harris


Richard W. Murray


Anthony V. Vignani

Respectfully submitted,


Kimberley A. Donovan
Executive Assistant