

**Minutes of Regular Meeting
Board of Selectmen
Tuesday, January 22, 2019
Foyer – Town Hall
Called to Order at 8:00 a.m.**

Present were Selectmen Douglas Gillespie and Harvey Boshart, Chair. Also present were Town Manager Leon A. Gaumond and Assistant Town Manager/Human Resources Director Lisa Yanakakis. Recording Secretary is Kara Fleming. Videographer – Alanna Muldoon, Weston Media Center

Item 1 – Resident Comments

Mr. Boshart explained the reason for the location of the Board meeting is due to the inaccessibility of the building because the elevator is out of service.

Mr. Boshart acknowledged the recent passing of former Weston Selectman Harold Hestnes and expressed his sympathy to the family and his gratitude to Mr. Hestnes’ long service to the Town.

Ms. Ann Weidie of Highland Street asked for the Selectmen’s support in encouraging the Traffic and Sidewalk Committee to re-explore a sidewalk on Highland Street. She reported there has been resident turn-over and there is growing support among neighbors in the area.

Item 2 – Approve the Sale of Bonds and Bond Anticipation Notes

Susan Kelley, Finance Director

Ms. Kelley informed the Selectmen that \$14,670,000 in general obligation bonds were sold to Morgan Stanley for \$16,176,962.63. This amount includes authorizations for the Case Estates land acquisition, the Proctor Field reconstruction, and the Art and Innovation Center, among others (list attached). Ms. Kelley continued to inform the Selectmen that there will be a sale of \$9,265,566 in general obligation bond anticipation notes on February 1st and includes the authorization for the Case House rehabilitation, among others (list attached).

MOTION: Mr. Gillespie moved to approve the sales of general obligation bonds and general obligation bond anticipation notes as detailed below, which was seconded by Mr. Boshart and approved unanimously.

Voted: that the sale of the \$14,670,000 General Obligation Municipal Purpose Loan of 2019 Bonds of the Town dated February 1, 2019 (the “Bonds”) to Morgan Stanley & Co. LLC at the price of \$16,176,962.63 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on February 1 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>
2020	\$1,140,000	5.00%	2030	\$820,000	5.00%
2021	1,100,000	5.00	2031	810,000	3.00
2022	1,090,000	5.00	2032	760,000	3.00
2023	910,000	5.00	2033	755,000	3.00
2024	860,000	5.00	2034	390,000	3.00

2025	860,000	5.00	2035	380,000	3.00
2026	850,000	5.00	2036	370,000	3.125
2027	835,000	5.00	2037	365,000	3.125
2028	830,000	5.00	2038	360,000	3.25
2029	830,000	5.00	2039	355,000	3.25

Further Voted: to approve the sale of \$9,265,566 General Obligation Bond Anticipation Notes of the Town dated February 1, 2019, payable January 30, 2020, to Jefferies LLC (the “Notes”) at par and accrued interest plus a premium of \$112,300.

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 January 9, 2019, and a final Official Statement dated January 16, 2019 (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 in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated January 9, 2019, and a final Official Statement dated January 16, 2019, 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 continuing and Significant events disclosure undertakings in compliance with SEC Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds and Notes, as applicable, for the benefit of the holders of the Bonds and Notes from time to time.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures in such form as the Town 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 and Notes.

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.

Item 3 – Award Northeastern University Tuition Vouchers

Ms. Yanakakis informed the Selectmen that three employees, Police Officer Jeremy Girouard, Woodland School Teacher Emma Kwon, and Field School Teacher Jacob Ginga, applied for the three available vouchers for the spring quarter.

MOTION: Mr. Gillespie moved to award one tuition voucher each to Jeremy Girouard, Emma Kwon, and Jacob Ginga for the spring quarter at Northeastern University. 2nd by Mr. Boshart. **Approved unanimously**

Item 4 – Open the May 2019 Annual Town Meeting Warrant for Submission of Petitioned Articles until February 28, 2019

Mr. Gaumont informed the Selectmen that Town Council will be available at Town Hall on February 6th from 4:00 to 6:00 p.m. to assist residents.

MOTION: Mr. Gillespie moved to open the 2019 Annual Town Meeting Warrant for the submission of petitioned articles until February 28, 2019. 2nd by Mr. Boshart. **Approved unanimously**

Mr. Boshart asked to discuss if handheld voting devices should be used at this single-issue Town Meeting since this is an additional Town Meeting for the fiscal year and the devices will cost approximately \$14,000 for two questions. The Selectmen discussed the cost versus the decision to move away from anonymous voting and the time spent for two standing counts. They decided to use the handsets for this Town Meeting.

Regular meeting adjourned 8:11 a.m.

Christopher Houston
Clerk

Note: A copy of all documents, explanatory material, and exhibits presented to and used by the Board of Selectmen as part of this meeting are attached to the approved minutes.