



Town of Abington

OFFICE OF
TOWN MANAGER

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Agenda

Board of Selectmen Meeting

November 23, 2015

6:30 p.m.

Cotter Room

Revised Agenda Monday, November 23, 2015 at 2:00 p.m.

Public Announcements:

Public Appointments:

Action/Discussion items:

1. * Vote in accordance with G.L. c. 70B, Middle School/High School project (see attached)*
2. Appointment to Surplus Land Committee
 - Nick Almeida, 81 Birch Street
 - Jim Dombrowski, 28 Temple Street
 - Selectman Appointment
3. Review of Policy on License compliance
4. Public Comment
5. Town Manager Report
6. Adjourn

Executive Session:

Motion to enter into executive session for the purpose of non-union negotiations

VOTE OF THE BOARD OF SELECTMEN

I, the Clerk of the Board of Selectmen of the Town of Abington, Massachusetts (the "Town"), certify that at a meeting of the board held November 23, 2015, 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 Middle School/High School project authorized by a vote of the Town passed on September 27, 2014 (Article 2) not being paid by the school facilities grant is at least \$46,217,216 and we hereby approve of the issuance of notes and bonds not to exceed such amount under said G.L. c. 70B.

Further Voted: that the sale of the \$36,000,000 General Obligation School Bonds of the Town dated November 24, 2015 (the "Bonds"), to Raymond James & Associates, Inc. at the price of \$38,189,952.00 and accrued interest, if any, 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>
2016	\$1,440,000	5.00%	2028	\$1,440,000	3.00%
2017	1,440,000	5.00	2029	1,440,000	3.00
2018	1,440,000	5.00	2030	1,440,000	3.00
2019	1,440,000	5.00	2031	1,440,000	4.00
2020	1,440,000	5.00	2032	1,440,000	4.00
2021	1,440,000	5.00	2033	1,440,000	3.125
2022	1,440,000	5.00	2034	1,440,000	3.125
2023	1,440,000	5.00	2035	1,440,000	3.250
2024	1,440,000	4.00	2036	1,440,000	3.375
2025	1,440,000	5.00	2037	1,440,000	3.375
2026	1,440,000	2.375	2040	4,320,000	3.50
2027	1,440,000	3.00			

Further Voted: that the Bonds maturing on November 15, 2040 (a "Term Bond") shall be subject to mandatory redemption or mature as follows:

<u>Year</u>	<u>Amount</u>
2038	\$1,440,000
2039	1,440,000
2040*	1,440,000

*Final Maturity

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 10, 2015, and a final Official Statement dated November 19, 2015 (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, as applicable, 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 of the town at least 24 hours before the meeting in compliance with Section 7-10-2 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 23, 2015

Clerk of the Board of Selectmen

AM 56236402.1