



Town Manager
Lyn N. Simmons

Town of
Longmeadow, Massachusetts
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Select Board
Marie Angelides, Chair Person
Richard Foster, Vice Chair
Marc Strange, Clerk
Thomas Lachiusa
Mark Gold

Remote Special Select Board Meeting

Thursday, May 21, 2020
1:00 P.M.

AGENDA

- 1. Arrangements for remote participation by Select Board members and members of the public are being made in accordance with Governor Baker's Emergency Order Modifying the State's Open Meeting Law.**

<https://www.longmeadow.org/AgendaCenter/ViewFile/Item/565?fileID=17372>

- 2. Participate in the meeting remotely via Conference Call: 413-565-4149 phone ID 249183**
- 3. Open Meeting, Announce Remote Participation Method and Meeting Conduct**
- 4. Vote on BANs/Bonds**

Documents:

[SELECT BOARD VOTE - \(LONGMEADOW\) BONDS 5_28_20-C.PDF](#)

- 5. Adjourn**

~ The listing of matters are those reasonably anticipated by the Chair which may be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law. ~

VOTE OF THE SELECT BOARD

I, the Clerk of the Select Board of the Town of Longmeadow, Massachusetts (the “Town”), certify that at a meeting of the board held May 21, 2020, 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 in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund all or a portion of the Town’s \$17,719,200 General Obligation Municipal Purpose Loan of 2011 Bonds dated October 25, 2011 maturing on February 1 in the years 2021 through 2033 (inclusive) (the “Refunded Bonds”), and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal, and interest on the Refunded Bonds and costs of issuance of the refunding bonds.

Further Voted: that the sale of the \$17,120,000 General Obligation Municipal Purpose Loan of 2020 Bonds of the Town dated May 28, 2020 (the “Bonds”), to Janney Montgomery Scott LLC at the price of \$20,124,706.72 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on May 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>
2021	\$690,000	5.000%	2031	\$1,430,000	4.000%
2022	605,000	5.000	2032	1,435,000	4.000
2023	615,000	5.000	2033	1,390,000	2.000
2024	1,105,000	5.000	2034	345,000	2.000
2025	1,180,000	5.000	2035	345,000	2.125
2026	1,250,000	5.000	2036	235,000	2.250
2027	1,315,000	5.000	2037	245,000	2.250
2028	1,380,000	5.000	2038	245,000	2.350
2029	1,405,000	5.000	2039	245,000	2.400
2030	1,420,000	5.000	2040	240,000	2.500

Further Voted: to approve the sale of a \$352,670 1.28 percent General Obligation Bond Anticipation Note of the Town dated May 29, 2020, and payable May 28, 2021 (the “Note”), to T.D. Bank, N.A. at par and accrued interest, if any.

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 May 6, 2020, and a final Official Statement dated May 13, 2020 (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 Select Board 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 Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms 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 Note and to comply with relevant securities laws.

Further Voted: that each member of the Select Board, 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 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 and Note were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended, and all as further suspended, supplemented or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020.

Dated: May 21, 2020

Clerk of the Select Board