

ATTACHMENT 'A'

RESOLUTION OF SPECIAL TOWN MEETING APPROPRIATING \$2,100,000 FOR 2015 ROAD PROGRAM, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION

RESOLVED,

1. That the Town of Beacon Falls appropriate TWO MILLION HUNDRED ONE HUNDRED THOUSAND DOLLARS (\$2,100,000) for costs in connection with various road and related storm water drainage improvements including reconstruction of all or any portion of the following roads as determined by the Town Engineer: Burton Road, Noe Place and Highland Avenue, which may without limitation include reclaiming and repaving of roadway systems, replacement of catch basin tops, installation of new catch basins, storm drainage piping, curbing, guide rails, driveway aprons, landscaping and restoration; and related work, improvements, equipment and appurtenances. The appropriation may be spent for design, acquisition, installation and construction, appurtenances, equipment, materials, engineering and inspection fees and costs, landscaping restoration, legal fees, net temporary interest and other financing costs, and other costs related to the project.

2. That the Town issue bonds or notes in an amount not to exceed appropriate TWO MILLION HUNDRED ONE HUNDRED THOUSAND DOLLARS (\$2,100,000) to finance the appropriation for the project. The amount of bonds or notes authorized shall be reduced by the amount of grants received for the project and not separately appropriated to pay additional project costs. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

3. That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes and the receipt of project grants. The amount of the notes outstanding at any time shall not appropriate TWO MILLION HUNDRED ONE HUNDRED THOUSAND DOLLARS (\$2,100,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

4. That the Selectmen, or a majority of them, and the Treasurer of the Town shall sign any bonds or notes by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds or notes. The Selectmen, or a majority of them, and the Treasurer are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or

notes; to designate a financial advisor to the Town in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

5. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) 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 above for the project. The Selectmen, or a majority of them, and the Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or 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.

6. That the Selectmen, or a majority of them, and the Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

7. That the First Selectman, or other proper officers or officials of the Town, are each authorized to apply for and accept grants on behalf of the Town to defray the appropriation for the project.

8. That the Board of Selectmen, the First Selectman, the Treasurer and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the project, and to issue bonds or notes and obtain grants to finance the aforesaid appropriation.