



BELKNAP COUNTY COMMISSIONERS
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David DeVoy
Chairman
Sanbornton

Glen Waring
Vice-Chairman
Gilmanton

Hunter Taylor
Clerk
Alton

Commission Meeting Minutes March 21, 2018

In Attendance: Commissioners Glen Waring and Hunter Taylor and County Administrator Debra Shackett.

Bridge Loan Resolution: Commissioner Waring stated the following:

RESOLVED: That the Commissioners hereby approve the issuance of \$8,000,000 bond anticipation notes for the purpose of current refunding the County's \$8,000,000 bond anticipation notes dated March 31, 2017 and maturing on March 27, 2018, which notes were issued to finance the costs of the construction of a new correctional facility (the "Project") and to current refund bond anticipation notes issued in 2016 to finance the Project, under and in compliance with the provisions of New Hampshire RSA Chapters 28 and 33, as amended, and hereby accept the bid of Bank of New Hampshire to purchase such bond anticipation notes at a price of \$8,000,000 with an average coupon of 1.400000%, resulting in a net interest cost rate of 1.400000% and a true interest cost rate of 1.402668%; and

RESOLVED: that all actions heretofore taken in a manner consistent with the foregoing are hereby ratified and confirmed.

M/Waring, S/Taylor to accept the bid received. Unanimous. **Motion passed.**

Financial Services-Engagement letter: M/Waring, S/Taylor to authorize County Administrator Shackett to sign the engagement letter with PFM. Unanimous. **Motion passed.**

Update on bridge loan costs: D. Shackett provided an update on the costs associated with the bridge loan. The estimated costs of \$40000 will be paid out of the project costs. It is still anticipated that there will be adequate funds available to complete the court house glass wall project.

Adjourn: M/Taylor, S/Waring to adjourn at 5:30pm.

Respectfully submitted,



Jamie Ellsworth
Administrative Assistant