

**REPORT OF THE REGULAR MEETING OF THE GORHAM TOWN COUNCIL
November 10, 2008 - 7:00 p.m.**

Chairman Loveitt opened the meeting at 7:05 pm.

Roll Call of the 2007/2008 Town Council: Present: Chairman Loveitt, Councilors Caldwell, Csoros, Knapp, Moulton, Phinney & Robinson, Town Manager, David Cole and Town Clerk, Christina Silberman.

Moved by Councilor Moulton, seconded by Councilor Caldwell and **VOTED** to accept the minutes of the October 7, 2008 Regular Town Council Meeting and the October 22, 2008 Special Town Council Meeting. **7 yeas.**

Open Public Communications

Matt Mattingly - 91 South St., thanked everyone for their support in his run for Town Council and congratulated Councilor Phinney in his re-election and Mr. Miner for being elected to the Town Council. Mr. Mattingly offered his support to the Town Council.

Councilor Communications

Councilor Phinney congratulated all of the students from Gorham schools that played sports this year and wants all of the children to know we are proud of how they played and of how they represented the Town of Gorham.

Councilor Knapp advised the new Town Council to be careful about who is appointed as a representative to the Council of Governments because of the time of their meetings.

Councilor Robinson acknowledged that he has received calls regarding the redistricting of the voting place. He has told people that the town will look into voting at the new elementary school, when built, to see if it is feasible.

Chairman's Report

Chairman Loveitt reported that the bypass will be opening soon.

Chairman Loveitt is very pleased to say that the town clock is in place and the hands should be turning within the week.

He also reported that the Town Council had a meeting with the Department of Transportation regarding engineering philosophies particularly about roundabouts. If parties are interested in this information, replays will be run on the Gorham cable access channel.

With closing of this council year, citizens should understand that the town is in good order. Despite the anxieties financially that the nation is experiencing, the Town of Gorham is on sound financial footing. We have good accounting practices, a level tax rate, and we are well managed. Evidence of progress in the community is in the high quality of candidates for various offices. The roads are in much improved repair. The schools are in good order. We are working toward improvements in public safety. The Town continues to press for connection to Gorham and a study will be done this winter on the proposed turnpike connector to Gorham. Chairman Loveitt is very proud of our town and proud of the Council. He is very grateful and honored for the opportunity to have served as Chairman.

Town Manager's Report

Town Manager, David Cole, reported that he has issued service pins to the following: Dean Hannon, Police Department, for 5 years; Julie Flanigan, Police Department, for 5 years; Mark Sanborn, Police Department, for 10 years, and Angela Fall, Code Enforcement Department, for 15 years. Mr. Cole thanked them for their service to the Town.

Mr. Cole reminded everyone that the Burn Off the Turkey race will be held on November 29th with registration at 7:30 am and the race at 9 am.

School Committee Report

Newly re-elected and appointed School Committee Chairman, Dennis Libby, introduced himself and thanked committee member Jim Hager for serving as Chairman for the past three years. Mr. Libby reported the following;

- Roger Marchand is the new Vice Chairman of the School Committee and new committee members are Kathy Garrard and Polly Shields.
- The White Rock Project Committee has not met for a couple of months. Work is being done behind the scenes with the architect. The next meeting will be November 12th at 6 pm.
- School Talk is a new program that will soon be aired on GOCAT. This will be a monthly, 30 minute program, with various speakers and program topics.
- The next School Committee meeting will be December 3rd at 7 pm.

Election Report

Town Clerk, Christina Silberman, reported on the November 4, 2008 Election and thanked all of the Election Workers for their good work.

Official report of the Gorham Annual Election 11/04/2008

The Gorham Annual Election was held on November 4, 2008 and the voting districts were in the following locations with the following votes cast by district: Ward 1 – Gorham Middle School = 3,224, Ward 2 – Gorham Municipal Center = 2,201, Central = 3,542, Total = 8,967. Approximate Voter Turnout = 68.9 %

<u>Town Council</u>	Ward 1	Ward 2	Central	Totals
<u>MATTINGLY, MATTHEW L.</u>	865	756	1,042	2,663
<u>MINER, NOAH F.</u>	1,511	594	1,040	3,145
<u>PHINNEY, MICHAEL J.</u>	1,545	1,033	1,935	4,513
<u>THOMAS, JODY L.</u>	1,077	666	1,387	3,130
<u>BLANKS</u>	1,426	1,337	1,647	4,410
<u>INVALID WRITE INS</u>	24	16	33	73

<u>School Committee</u>	Ward 1	Ward 2	Central	Totals
<u>BENIZING, WILLIAM T.</u>	1,051	635	1,015	2,701
<u>GARRARD, KATHERINE A.</u>	1,766	1,097	1,915	4,778
<u>LIBBY, DENNIS C.</u>	1,748	1,008	1,807	4,563
<u>SHIELDS, POLLY C.</u>	1,514	882	1,709	4,105
<u>BLANKS</u>	3,564	2,961	4,138	10,663
<u>INVALID WRITE INS</u>	28	20	39	87

OFFICIAL GORHAM RESULTS OF THE 11/4/2008 STATE GENERAL/REFERENDUM ELECTION

The State of Maine General & Referendum Election was held on November 4, 2008 and the voting districts were in the following locations with the following votes cast by district: Ward 1 – Gorham Middle School = 3,226, Ward 2 – Gorham Municipal Center = 2,205, Central = 3,626, Total = 9,057. Approximate Voter Turnout = 69.7 %

**PRESIDENT/VICE PRESIDENT
OF THE UNITED STATES**

	Ward 1	Ward 2	Central	Total
McCain/Palin	1,467	833	1,300	3,600
McKinney/Clemente	7	6	14	27
Nader/Gonzalez	37	30	46	113
Obama/Biden	1,684	1,321	2,191	5,196
Barr/Root (Valid Write-In)	3	2	3	8
Baldwin/Castle		2		2
Blanks	15	4	40	59
Invalid Write-ins	13	7	32	52
<u>UNITED STATES SENATOR</u>	Ward 1	Ward 2	Central	Total
Allen, Thomas H.	1,066	796	1,505	3,367
Collins, Susan M.	2,089	1,341	2,013	5,443
Hoffman, Herbert J.	11	9	4	24
Blanks	53	56	96	205
Invalid Write-ins	7	3	5	15
<u>REP. TO CONGRESS (DIST. 1)</u>	Ward 1	Ward 2	Central	Total
Pingree, Chellie	1,401	990	1,843	4,234
Summers, Charles E.	1,705	1,065	1,639	4,409
Blanks	114	145	136	395
Invalid Write-ins	6	5	5	16
<u>STATE SENATOR, (DIST. 6)</u>	Ward 1	Ward 2	Central	Total
Bartlett, Philip L., II	1,615	1,129	2,087	4,831
Csoros, Phillip A.	1,457	857	1,331	3,645
Blanks	151	212	200	563
Invalid Write-ins	3	7	4	14
<u>REP. TO LEGISLATURE, DIST. (129)</u>	Ward 1	Ward 2	Central	Total
Knapp, Jane S.	1,705		1,153	2,858
LeVasseur, Daniel J., II	1,353		1,170	2,523
Blanks	162		181	343
Invalid Write-ins	6		5	11
<u>REP. TO LEGISLATURE, DIST. (130)</u>	Ward 1	Ward 2	Central	Total
Justice, Norman E., Jr.		1,030	472	1,502
Sanborn, Linda F.		1,013	587	1,600
Blanks		159	52	211
Invalid Write-ins		3	2	5
<u>REGISTER OF PROBATE</u>	Ward 1	Ward 2	Central	Total
McRae, Teri E.	1,391	798	1,312	3,501
O'Brien, John B.	1,458	1,044	1,858	4,360
Blanks	373	358	447	1,178
Invalid Write-ins	4	5	5	14
<u>COUNTY COMMISSIONER</u>	Ward 1	Ward 2	Central	Total
Feeney, Richard J.	1,339	952	1,773	4,064
Larsen, Nancy L.	1,514	903	1,384	3,801
Blanks	370	345	459	1,174
Invalid Write-ins	3	5	6	14
<u>CUMBERLAND COUNTY CHARTER COMMISSION</u>	Ward 1	Ward 2	Central	Total
Jamieson, Neil D., Jr.	1,926	1,188	2,237	5,351
Lynch, Mary Ann	1,785	1,118	2,108	5,011
Morgan, Claude (Valid Write-in)		1		1
Blanks	2,717	2,081	2,874	7,672
Invalid Write-ins	24	22	25	71
<u>Referendum Question 1</u>	Ward 1	Ward 2	Central	Total
YES	2,166	1,375	2,272	5,813
NO	1,000	725	1,183	2,908

BLANK	60	105	167	332
<u>Referendum Question 2</u>	Ward 1	Ward 2	Central	Total
YES	1,615	1,098	1,706	4,419
NO	1,551	1,018	1,785	4,354
BLANK	60	89	131	280
<u>Referendum Question 3</u>	Ward 1	Ward 2	Central	Total
YES	1,566	1,050	1,797	4,413
NO	1,526	968	1,595	4,089
BLANK	134	187	230	551

SWEARING IN OF THE NEWLY ELECTED TOWN COUNCILORS

The Town Clerk administered the oath to Councilor Michael Phinney and Councilor Noah Miner.

Roll Call of the 2008/2009 Town Council: Present: Councilors Caldwell, Csoros, Loveitt, Miner, Moulton, Phinney & Robinson, Town Manager, David Cole and Town Clerk, Christina Silberman.

New Business

Item #7640 Moved by Councilor Phinney, seconded by Councilor Moulton and **VOTED** to elect Matthew Robinson as the Chairman of the Gorham Town Council for 2008-2009. **7 years.**

Chairman Robinson thanked Burleigh Loveitt and the Council for giving him the opportunity to serve as Chairman. Chairman Robinson recognized long time Councilor and newly elected State Representative Jane Knapp and presented her with a plaque. Jane has served the community for over 18 years, 9 years on the School Committee and 9 years on the Town Council.

Representative Knapp thanked the citizens for her Town Council experience and she looks forward to her new role as State Representative. She urged the citizens of Gorham to contact her with issues and concerns.

Chairman Robinson would like to schedule a goal setting workshop with the Town Council as soon as possible.

Item #7641 Moved by Councilor Moulton, seconded by Councilor Caldwell and **VOTED** to elect Michael Phinney as the Vice-Chairman of the Gorham Town Council for 2008-2009. **7 years.**

Councilor Miner thanked the voters of Gorham for electing him to the Town Council. He looks forward to representing the citizens of Gorham and working with the Council team. He encouraged citizens to contact him with anything regarding town governance.

Item #7642 Moved by Councilor Loveitt, seconded by Councilor Phinney and **VOTED** to appoint members to the following Council Committees for 2008-2009: Finance Committee - Brenda Caldwell, Chairman, Philip Csoros and Noah Miner; Ordinance Committee - Burleigh Loveitt, Chairman, Shonn Moulton and Michael Phinney; Appointments/Personnel Committee - Philip Csoros, Chairman, Brenda Caldwell and Burleigh Loveitt; Economic Development/Capital Improvements Committee- Shonn Moulton, Chairman, Noah Miner and Michael Phinney; Representative to the Greater Portland Council of Governments - Shonn Moulton, Ad Hoc Representative to the

Recreation Advisory Board - Matthew Robinson, Ad Hoc Representative to the Cable TV Committee - Matthew Robinson, and Representative to the New Elementary School Committee - Brenda Caldwell. **7 yeas.**

Item #7643 Moved by Councilor Phinney, seconded by Councilor Miner and **ORDERED** that the Town Council adopt by reference the same Council Rules as were adopted for the year 2007-2008 as the Council Rules for 2008-2009. **7 yeas.**

Public Hearing #1 Chairman Robinson opened the public hearing to consider issuance of a new Massage Therapist License for Elizabeth Berks. Elizabeth Berks introduced herself and described her work. Chairman Robinson closed the public hearing.

Item #7644 Moved by Councilor Loveitt, seconded by Councilor Phinney and **ORDERED** that the Town Council of the Town of Gorham, Maine, in Town Council assembled approve issuance of a new Massage Therapist License for Elizabeth Berks to expire 12/31/2009 pending final approval of the Police Chief. **7 yeas.**

Public Hearing #2 Chairman Robinson opened the public hearing to consider issuance of a new Massage Therapist License for Cathy Reynolds. Cathy Reynolds introduced herself. Chairman Robinson closed the public hearing.

Item #7645 Moved by Councilor Loveitt, seconded by Councilor Csoros and **ORDERED** that the Town Council of the Town of Gorham, Maine, in Town Council assembled approve issuance of a new Massage Therapist License for Cathy Reynolds to expire 12/31/2009 pending final approval of the Police Chief. **7 yeas.**

Public Hearing #3 Chairman Robinson opened the public hearing to consider issuance of a new Massage Establishment License for In Touch. There were no comments from the public. Chairman Robinson closed the public hearing.

Item #7646 Moved by Councilor Caldwell, seconded by Councilor Moulton and **ORDERED** that the Town Council of the Town of Gorham, Maine, in Town Council assembled approve issuance of a new Massage Establishment License for In Touch to expire 12/31/2009 pending final approval of the Police Chief. **7 yeas.**

Public Hearing #4 Chairman Robinson opened the public hearing on a proposal to amend the Land Use and Development Code Chapter II and Chapter IV to add a Noise Ordinance. There were no comments from the public. Chairman Robinson closed the public hearing.

Item #7647 Moved by Councilor Phinney, seconded by Councilor Caldwell and **VOTED** to waive the clerk reading of the proposed order to consider amending the Land Use and Development Code Chapter II and Chapter IV to add a Noise Ordinance. **7 yeas.** Moved by Councilor Phinney, seconded by Councilor Loveitt and **VOTED** to postpone action on this item and to send this order to the Ordinance Committee for their review and possibly send it on to the Planning Board if it is deemed by the Ordinance Committee that the changes are substantive. **7 yeas.**

Item #7648 was moved by Councilor Moulton and seconded by Councilor Phinney. Moved by Councilor Phinney, seconded by Councilor Moulton and **VOTED** to amend the proposed order to include sending this to the Ordinance Committee. **7 yeas.** The order as amended was then voted. **ORDERED** that the Town Council of the Town of

Gorham, Maine, in Town Council assembled refer a proposal to amend the Land Use and Development Code, Chapter IV, Site Plan Review, to allow small projects to be exempt from site plan review, to the Ordinance Committee and to the Planning Board for public hearing and their recommendation. **7 yeas.**

Item #7649 was moved by Councilor Phinney and seconded by Councilor Miner. Moved by Councilor Miner to amend the order to ask the Finance Committee to review the order to find out why it took the state five years to bill us. **Motion fails** for lack of a second. The proposed order was then voted. **ORDERED** that the Town Council of the Town of Gorham, Maine, in Town Council assembled appropriate funds for the Libby Avenue construction project, STP-9329(08)X, PIN 9329.00, to pay for the Town's local share as follows: \$268,467 from the State Road Projects Reserve Account, \$6,500 from the Road Extension Reserve Account, \$75,000 from the Limited Access Highway Reserve Fund and \$27,053.53 from the Capital Projects Reserve Fund. **7 yeas.**

Item #7650 Moved by Councilor Phinney, seconded by Councilor Csoros and **VOTED** to waive the clerk reading of the proposed order. **7 yeas.** The proposed order was moved by Councilor Phinney, seconded by Councilor Caldwell, and voted.

WHEREAS, the voters of the Town of Gorham, Maine (the "Town") on September 16, 2008 approved a capital expenditure for school construction purposes of a sum of money not to exceed \$25,833,908 for the construction and equipping of, and the acquisition of land for, a new elementary school and related facilities and site improvements at Stevens Drive in Gorham (the "Project"), and the issuance of up to \$25,672,766 general obligations bonds and/or notes of the Town to finance a portion of such costs; and

WHEREAS, the Town Council desires that General Obligations Bonds and/or Notes of the Town be issued to finance the Project; and

NOW, THEREFORE, be it voted, resolved, and ordered by the Town Council of Gorham, Maine:

Section 1. The sum of \$25,833,908 be and hereby is appropriated to finance the costs (as herein defined) of the Project, \$25,672,766 of such amount to be raised by the issuance of general obligations bonds and/or notes of the Town, and \$161,142 to be provided by a State "high performance" energy savings grant award.

Section 2. Pursuant to Maine law, the Town Charter of the Town, votes duly adopted by the inhabitants of the Town at the Referendum Election duly called and held on September 16, 2008, and all other authority thereto enabling, there is hereby authorized and approved the issuance of general obligation bonds (the "Bonds") of the Town and/or temporary notes in anticipation thereof (the "Notes") in an aggregate principal amount not to exceed \$25,672,766. The Bonds shall be designated "Town of Gorham, Maine, General Obligation Bonds" and any notes in anticipation thereof shall be designated "Town of Gorham General Obligation Bond Anticipation Notes." The proceeds of the Bonds and any Notes shall used to finance the costs of the Project.

Section 3. The Treasurer is authorized to determine the date, form, interest rate(s) (which interest rate may be a fixed rate or a variable rate or some combination of the two), maturities and all other details of each issue of the Bonds and the Notes, including the form and manner of their sale and award.

Section 4. The Bonds shall mature at the times (not later than 21 years from the date

of issuance) and shall be in the amounts, and be dated as of such date, bear interest at the rate or rates and be in such form and contain such terms and provisions (including but not limited to early redemption provisions, if any) as the Treasurer may hereafter determine or authorize.

Section 5. The Treasurer be and hereby is authorized to provide that any of the Bonds and Notes be made callable, with or without premiums, prior to their maturity, and each Bond or Note issued hereunder shall be signed by the Treasurer, shall be countersigned by the Chair of the Town Council, and shall be sealed with the seal of the Town, attested to by its Clerk.

Section 6. The Treasurer be and hereby is authorized to select a financial advisor and/or an underwriter for the Bonds and Notes, and the Treasurer of the Town be and hereby is authorized and empowered to execute and deliver such contracts or agreements as may be necessary or appropriate in connection therewith.

Section 7. The Treasurer be and hereby is authorized to prepare, or cause to be prepared, a Notice of Sale and/or a Preliminary Official Statement and an Official Statement for use in the offering and sale of the Bonds and/or Notes, such Notice of Sale, Preliminary Official Statement and Official Statement to be in such form and contain such information as may be approved by the Treasurer, with the advice of the bond counsel for the Town, and that the distribution of the Notice of Sale and/or Preliminary Official Statement and the Official Statement in the name of and on behalf of the Town in connection with offering the Bonds and/or Notes be and hereby is approved.

Section 8. The Treasurer be and hereby is authorized to select the registrar, paying agent and transfer agent (the "Transfer Agent") for the Bonds and Notes and to execute and deliver such contracts and agreements as may be necessary or appropriate to secure their services.

Section 9. The Bonds and Notes shall be transferable only on registration books of the Town kept by the transfer agent, and said principal amount of the Bonds or Notes of the same maturity (but not of other maturity) in the denomination of \$5,000 or any multiple thereof (or such other minimum denomination as the Treasurer shall establish) upon surrender thereof at the principal office of the transfer agent, with a written instrument of transfer satisfactory to the transfer agent duly executed by the registered owner or his attorney duly authorized in writing. Upon each exchange or transfer of a Bond or Note the Town and the Transfer Agent shall make a charge sufficient to cover any tax, fee or any other governmental charge required to be payable with respect to such exchange or transfer, and with respect to such exchange or transfer, and subsequent to the first exchange or transfer, the cost of preparing new Bonds or Notes upon exchanges or transfer thereof to be paid by the person requesting the same.

Section 10. The Treasurer be and hereby is authorized to undertake all acts necessary to provide, if deemed necessary or appropriate by the Treasurer in her discretion, for the issuance and transfer of such Bonds and Notes in book-entry form pursuant to the Depository Trust Company Book-Entry Only System, as an alternative to the provisions of the foregoing Order above regarding physical transfer of Bonds and Notes, and the Treasurer be and hereby is authorized and empowered to enter into a Letter of Representation or any other contract, agreement or understanding necessary or, in her opinion, appropriate in order to qualify the Bonds or Notes for and participate in the Depository Trust Company Book-Entry Only System.

Section 11. The Treasurer and Chair of the Town Council from time to time shall execute such Bonds or Notes as may be required to provide for exchanges or transfers of Bonds or Notes as heretofore authorized, all such Bonds or Notes to be executed as above described, and in case any officer of the Town whose signature appears on any Bond or Note shall cease to be such officer before the delivery of said Bond or Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery thereof.

Section 12. The Treasurer be and hereby is authorized to covenant and certify on behalf of the Town that no part of the proceeds of the issue and sale of the Notes or the Bonds authorized to be issued hereunder shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause such Notes or Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and that no part of the proceeds of the issue and sale of such Notes or Bonds (including any notes and bonds in renewal thereof) shall be used, directly or indirectly, in such manner which would cause the Notes or Bonds to be "private activity bonds" within the meaning of Section 141 of the Code.

Section 13. To the extent permitted under the Code, the Treasurer is authorized to designate any of the Bonds or Notes authorized to be issued hereunder as qualified obligations for purposes of Section 265(b) of the Code.

Section 14. The Treasurer be and hereby is individually authorized to covenant and agree, on behalf of the Town, for the benefit of the holders of the Bonds and Notes, that the Town will file any required reports and take any other action that may be necessary to ensure that interest on the Bonds and Notes will remain exempt from federal income taxation, and that the Town will refrain from any action that would cause interest on the Bonds or Notes to be subject to federal income taxation.

Section 15. The Treasurer be and hereby is authorized to covenant, certify and agree, on behalf of the Town, for the benefit of the holders of the Notes or Bonds, that the Town will file any required reports, make any annual financial or material event disclosure, and take any other action that may be necessary to insure that the disclosure requirements imposed by Rule 15c2-12 of the Securities and Exchange Commission, if applicable, are met.

Section 16. If any of the officers or officials of the Town who have signed or sealed the Bonds or Notes shall cease to be such officers or officials before the Bonds or Notes so signed and sealed shall have been actually authenticated or delivered by the Town, such Bonds or Notes nevertheless may be authenticated, issued, and delivered with the same force and effect as though the person or persons who signed or sealed such Bonds or Notes had not ceased to be such officer or official; and also any such Bonds or Notes may be signed and sealed on behalf of the Town by those persons who, at the actual date of the execution of such Bonds or Notes, shall be the proper officers and officials of the Town, although at the nominal date of such Bonds or Notes any such person shall not have been such officer or official.

Section 17. If the Treasurer, Chair of the Town Council or Clerk are for any reason unavailable to approve and execute the Bonds or Notes or any of the related financing documents, the person or persons then acting in any such capacity, whether as an assistant, a deputy, or otherwise, is authorized to act for such official with the same force and effect as if such official had herself performed such act.

Section 18. The Treasurer, Chair of the Town Council, Clerk and other appropriate officers of the Town are hereby authorized and empowered to do all such acts and things, and to execute, deliver, file, approve, and record all such financing documents, contracts, deeds, assignments, certificates, memoranda, abstracts, and other documents as may be necessary or advisable, with the advice of counsel for the Town, including but not limited to any certificates, bond insurance agreements, notices of sale and other documents as may be necessary or appropriate in connection with the sale of the Bonds and Notes and any letter of credit agreement or liquidity facility agreement necessary to the issuance of any Bonds or Notes, to carry out the provisions of the resolutions heretofore adopted at this meeting in connection with the Project, the execution, sale, and delivery by the Town of the Bonds and Notes and the execution and delivery of any related financing documents.

Section 19. The term “cost” or “costs” as used herein and applied to the Project, or any portion thereof, includes, but is not limited to (1) the purchase price or acquisition cost of all or any portion of the Project; (2) the cost of construction, building, alteration, enlargement, reconstruction, renovation, improvement, and equipping of the Project; (3) the cost of all appurtenances and other facilities either on, above, or under the ground which are used or usable in connection with the Project; (4) the cost of landscaping, site preparation and remodeling of any improvements or facilities; (5) the cost of all labor, materials, building systems, machinery and equipment; (6) the cost of land, structures, real property interests, rights, easements, and franchises acquired in connection with the Project; (7) the cost of all utility extensions and site improvements and development; (8) the cost of planning, developing, preparation of specifications, surveys, engineering, feasibility studies, legal and other professional services associated with the Project; (9) the cost of environmental studies and assessments; (10) the cost of financing charges and issuance costs, including premiums for insurance, interest prior to and during construction and for a period not to exceed three (3) years from the issue date of the Bonds or Notes, underwriters' fees and costs, legal and accounting fees and costs, application fees, and other fees and expenses relating to the financing transaction; and (11) the cost of all other financing authorized hereunder, whether related or unrelated to the foregoing.

Section 20. In each of the years during which any of the Bonds or Notes issued hereunder are outstanding, there shall be levied a tax in an amount which, with other revenues, if any, available for that purpose, shall be sufficient to pay the interest on said Bonds or Notes, payable in such year, and the principal of such Bonds or Notes maturing in such year (except in the case of Notes to be refunded in that year by the issuance of Bonds).

Section 21. Any or all of the Bonds or Notes issued hereunder may be consolidated with and become a part of any other issue of temporary notes or general obligation bonds authorized to be issued by any previous or subsequent Order of the Town Council of the Town of Gorham.

Section 22. The investment earnings on the proceeds of the Bonds and Notes, if any, and the excess proceeds of the Bonds and Notes, if any, be and hereby are appropriated for the following purposes, such proceeds to be held and applied in the following order of priority: (a) to any costs of the Project in excess of the principal amount of the Bonds or Notes; and (b) in accordance with applicable terms and

provisions of the Arbitrage and the Use of Proceeds Certificate delivered in connection with the sale of the Bonds or Notes.

Section 23. It is the intent of the Town Council that this Bond Order shall constitute the Town's declaration of official intent within the meaning of Treasury Regulation 1.150-2 to pay, on an interim basis, costs of the Project in an amount up to the principal amount of the Bonds to be issued, which costs the Town reasonably expects to reimburse with proceeds of the Bonds or Notes. **7 years.**

Moved by Councilor Phinney, seconded by Councilor Moulton and **VOTED** to adjourn the meeting at 7:47 pm. **7 yeas.**

A TRUE RECORD OF MEETING

Attest: _____
Christina Silberman, Town Clerk