

**Special Meeting  
Board of Selectmen  
Minutes  
Thursday, June 18, 2009**

3:00 p.m.

Starbard Room

Selectmen Present: Kimberly Ferguson, Chair, and Members James Jumonville, Anthony Renzoni, Kenneth O'Brien, and David White.

Also present: Brian J. Bullock, Town Manager  
Jacquelyn Kelly, Assistant Town Manager  
Jean Berg, Treasurer/ Collector  
Stephen Madaus, Town Counsel

Chairman Ferguson called the special meeting to order at 3:04 p.m.

**Issuance of Bond Anticipation Note for Ice Storm Expenses**

Ms. Berg presented a memorandum explaining the bids received for borrowing \$1,000,000 (of a total town meeting authorization for \$3,600,000) for payment of expenses incurred by the Town as a result of the December 2008 Ice Storm. The term of the note is slightly less than six months, with a maturity date of December 15, 2009. The winning bid was made by the firm Janney Montgomery Scott, LLC, with a coupon rate of 1.50%, and a net interest cost of 0.8226%.

On a motion by Selectman White, seconded by Selectman Jumonville, it was unanimously voted to take action on the issuance of a \$1,000,000 Town of Holden General Obligation Bond Anticipation Note, to be used for the purpose of paying the expenses incurred by the December 2008 Ice Storm, by adopting in its entirety the vote described in the document entitled "Vote of the Board of Selectmen" beginning with the words "Voted: to approve the sale of a \$1,000,000 , 1.50 Percent General obligation Bond Anticipation Note for the town dated June 26, 2009 and payable December 14, 2009," and ending with the words, "to carry into effect the provisions of the foregoing votes."

The Clerk of the Board of Selectmen will sign this Vote Document, and a copy attached to the minutes of this meeting. The Selectmen signed the BAN documents provided by Ms. Berg and Bond Counsel. Ms. Berg thanked the Board and left the meeting.

**Town Manager's Employment Contract**

Selectman White said he wished to discuss the "Evergreen" clause in the Town Manager's employment contract. The "Evergreen" clause provides that the Town Manager's employment contract is automatically extended for one year if he is not given notice of "removal or non-appointment" one year prior to the end of the contract period. Mr. Bullock's current contract expires on June 30, 2010. Selectman White said his goal was to protect the town from having to pay a full year's salary due to non-action by the Board. There was discussion concerning the "Evergreen" clause and the need to take some action on it before June 30, 2009.

Selectman White, moved that the Board of Selectmen send the Town Manager notice before June 30, 2009, of non-reappointment effective June 30, 2010, to protect the town. This was aimed at avoiding the payment of one year's salary should the Town Manager leave employment before the end of his contract. Selectman O'Brien seconded the motion.

Mr. White said that Town Counsel could draft the notice pursuant to contract language. Selectman O'Brien said that giving the Town Manager notice would allow the Board to be in the strongest position during contract re-negotiations. Upon an inquiry from Selectman Renzoni, Chairman Ferguson said that contract negotiations would begin in January or February of 2010. Selectman Renzoni said that should the Town Manager's contract not be renewed, it would take time to fill both the Town Manager's position and the Light Manager's position.

Selectman Jumonville said he was not going to support the motion because there is no need to do this at this time and it would cause animosity. Chairman Ferguson said she does not want to send such a letter to the Town Manager because the Manager has recently received good performance reviews and a raise which was approved by the Board after a lengthy review process.

Selectman O'Brien listed several issues he felt reflected negatively on the Town Manager's performance and thought that the notice would cause the Manager to be more responsive. Selectman White stated he and Selectman O'Brien agree on sending the letter however Selectman White does not agree with any of Selectman O'Brien's reasons for sending it. Selectman White said his intent in bringing up this issue is to protect the Town. He went on to say that his motion was not motivated by anger, and that this letter does not mean that the contract would not be renewed.

Mr. Bullock said that there was ample opportunity for the Board to negotiate changes in his contract during the recent performance evaluation process, which had concluded with positive performance ratings.

Chairman Ferguson added that usually, contract amendments are discussed and agreed upon during negotiations. Selectman Renzoni said he wanted to protect the Town from making a one-year severance payment to the Town Manager. He does not want to hurt feelings and is sorry the contract wording necessitated the notice, but he is in favor of taking action without delay. Mr. O'Brien said he thinks the town needs a new Town Manager. He is not in favor of renewing Mr. Bullock's contract, and added that the Town Manager should be fired.

Selectman White restated that his motion was not motivated by anger; he was protecting the town. He suggested tabling his motion so that the Chairman could work with Town Counsel and the Town Manager to work through the issues, address concerns of the Board, and then post a meeting in one week's time to discuss an alternative. If the Chairman could not reach a resolution, the Board could then vote on the letter being sent.

Selectman White offered to make a substitute motion to 1) vote to prepare the letter of notice but hold it; and 2) if another alternative can be worked out that meets the Board's

objectives, the letter could be rescinded at the meeting next week. There was no consensus on this proposal.

Then, Chairman Ferguson called for a vote on Mr. White's original motion: on a motion by Selectman White, seconded by Selectman O'Brien, it was voted 3-2-0 with Chairman Ferguson and Selectman Jumonville opposed, that the Board of Selectmen send the Town Manager notice before June 30, 2009, of non-reappointment effective June 30, 2010.

Then, on a motion by Selectman White, seconded by Selectman O'Brien, it was unanimously voted (5-0-0) to direct the Chairman to meet with the Town Manager and Town Counsel to work on an alternative to the notice of non-reappointment and to reconvene a Selectmen's meeting prior to June 30, 2009 for a subsequent vote.

#### Executive Session

At approximately 3:50 p.m., on a motion by Selectman White, seconded by Selectman Renzoni, the Selectmen voted to enter into Executive Session, to return to open session only for the purposes of adjourning their special meeting, to discuss pending collective bargaining strategy. Roll Call Vote: Chairman Ferguson - Aye; Selectman Jumonville - Aye; Selectman O'Brien - Aye; Selectman Renzoni - Aye, Selectman White - Aye.

#### Return to Open Session

At 4:07 p.m., the Selectmen returned to open session. On a motion by Selectman White, seconded by Selectman Jumonville, it was unanimously voted to adjourn the Special Meeting.

Approved: \_\_\_\_\_ July 13, 2009

## VOTE OF THE BOARD OF SELECTMEN

I, the Clerk of the Board of Selectmen of the Town of Holden, Massachusetts, certify that at a meeting of the board held June 18, 2009, 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 appears upon the official record of the board in my custody:

Voted: to approve the sale of a \$1,000,000 1.50 percent General Obligation Bond Anticipation Note (the "Note") of the town dated June 26, 2009, and payable December 15, 2009, to Janney Montgomery Scott, Inc. at par and accrued interest, if any, plus a premium of 3,180.00.

Further Voted: that in connection with the marketing and sale of the Note, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated June 9, 2009, and a final Official Statement dated June 16, 2009, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

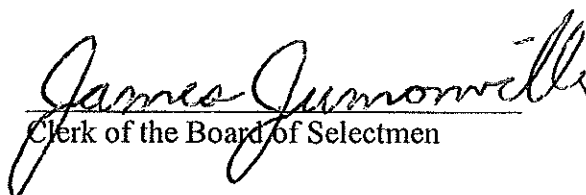
Further Voted: that the consent to the financial advisor bidding for the Note, as executed prior to the bidding for the Note, is hereby confirmed.

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a material events 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 Note for the benefit of the holders of the Note from time to time.

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 votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that notice stating the place, date and time of the meeting was filed with the Town Clerk and a copy thereof posted in the office of the Town Clerk or on the principal official bulletin board of the town at least 48 hours, including Saturdays but not 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 Note were taken in executive session, and that the official record of the meeting was made available to the public promptly and remains available to the public, all in accordance with G.L. c.39, s.23B as amended.

Dated: June 18, 2009

  
Clerk of the Board of Selectmen