

SPECIAL TOWN MEETING
August 11, 2008

A special Town Meeting of electors and citizens qualified to vote in Town Meetings of the Town of North Stonington, Connecticut was held in the North Stonington Elementary School Multipurpose Room at 377 Norwich Westerly Road, in North Stonington, Connecticut, on Monday, August 11, 2008 at 7:00 p.m. Present were First Selectman; Nicholas Mullane II, Selectman Shawn Murphy, Selectman Bill Ricker, the town Attorney Frank Eppinger and Town Clerk Norma Holliday. First Selectman Nicholas H. Mullane II called the meeting to order. A MOTION made by Mary Cooper, seconded by Tim York to elect Bob Shabunia as moderator, Warren Speh made a MOTION to close all nominations, seconded by Tim York so carried. Bob Shabunia was declared Moderator, and then asked for a vote to wave the reading of the call. A MOTION made by Duane White, seconded by Anne Nalwalk to wave the reading of the call, so carried. First Selectman Mullane stated there was literature and maps available for the public review.

Bob Shabunia stated that the Selectmen of the Town voted at their July 31, 2008 meeting to hold a Special Town Meeting and Referendum for the Mystic Seaport Property purchase, to approve the following resolution:

RESOLVED,

1. That the Town of North Stonington appropriate EIGHT HUNDRED FOURTEEN THOUSAND THREE HUNDRED AND NINETY DOLLARS (\$814,390) for costs relating to: (a) acquisition by the Town for recreation and park purposes of parcels of land aggregating approximately 104.1 acres, and any buildings and improvements thereon and appurtenances thereto, located off of State Route 2 and Hewitt Road in North Stonington and identified on the Town Assessor's Map #101 as Parcels ##2284, 9641 and 9642, now or formerly owned by Mystic Seaport Museum, Inc., all or portions of which are commonly known as the Hewitt Property, (b) improvements and repairs to the buildings and facilities, including without limitation the dam, located on such property, and (c) the financing thereof; and for other costs relating to the project. The appropriation shall be funded \$110,000 from the Town's Open Space Land Fund; \$37,715 from the Open Space Fund as established by ordinance adopted April 10, 2006 and funded from fees in lieu of open space as determined by the Planning and Zoning Commission; \$50,000 from the Inland Wetlands Commission's Wetlands Mitigation Fund, \$116,675 from the Town's undesignated fund balance in the Town's Reserve Fund for Capital and Nonrecurring Expenditures; and the balance from borrowings as authorized below. The appropriation may be spent for acquisition costs, engineering and other consulting fees, appraisals, surveys, testing, closing expenses, design, construction and installation costs, equipment, materials, project management fees, administrative costs, testing, printing and advertising costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing. The Board of Selectmen is authorized to determine the scope and particulars of the project and may reduce or modify the scope of the project, and the entire appropriation may be spent on the project as so reduced or modified.

2. That the Town issue bonds or notes in an amount not to exceed FIVE HUNDRED THOUSAND DOLLARS (\$500,000) to finance in part the appropriation for the project. The amount of bonds or notes authorized to be issued shall be reduced by the amount of grants, if any, received by the Town for the project. 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 for the project. The amount of the notes outstanding at any time shall not exceed FIVE HUNDRED THOUSAND DOLLARS (\$500,000). 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 First Selectman 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 First Selectman 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 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 First Selectman 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 First Selectman 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 officer and official of the Town, on behalf of the Town, is authorized to enter into contracts or agreements and take any other actions necessary or desirable to accomplish the property acquisitions contemplated by this resolution.

8. That the Board of Selectmen, the First Selectman, the Treasurer and other proper officers or officials of the Town are each authorized to apply for and accept state or other grants for the project, to file applications with grantors, to execute grant agreements for the project, and to file such documents as may be required by grantors to obtain grants for the costs of financing

the project. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or temporary notes.

9. 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 and notes and obtain grants to finance the aforesaid appropriation.

First Selectman Nicholas H. Mullane II and Selectman Bill Ricker both gave a brief overview of the property and the Deed restriction. First Selectman Nicholas H. Mullane II asked if representatives' from the Boards and Commission would like to speak, G. Russell Stewart III Chairman of the Planning & Zoning Commission stated that the Planning & Zoning Commission looked over the plans and they feel it meets with the Plan of Conservation & Development and they support the purchase of the property. Robert Fleury from the Conservation Commission stated that the Conservation Commission supports the purchase of the property and spoke briefly regarding the benefits of the purchase. Duane White from the Inland Wetlands Commission stated that the Wetlands Commission also supports the purchase of the property, discussion followed by residents asking questions and speaking for and against the purchase.

Moderator Bob Shabunia declared that the town meeting was adjourned to a referendum vote on Monday, August 25, 2008 between the hours of 12:00 noon and 8:00 p.m., and that the resolution would be placed upon the ballots under the following headings:

"SHALL THE TOWN OF NORTH STONINGTON APPROPRIATE \$814,390 FOR COSTS RELATING TO ACQUISITION OF AND IMPROVEMENTS TO THE HEWITT PROPERTY, AND AUTHORIZE THE ISSUE OF \$500,000 BONDS AND NOTES TO FINANCE IN PART SUCH APPROPRIATION?"

Voters approving said resolution will vote "Yes" and those opposing said resolution will vote "No." Electors and persons qualified to vote in town meetings shall vote at the following polling place: North Stonington Town Hall, 40 Main Street in North Stonington. Absentee ballots will be available from the Town Clerk's office.

The town meeting adjourned at 9:10 p.m. for a referendum vote on the resolution under items 1-9 of the Notice. Said resolution was placed upon the voting machines under the heading set out above. The referendum was held on Monday, August 25, 2008, between the hours of 12:00 noon and 8:00 p.m. and the Moderator announced that the question had been approved by the following vote:

Number of "Yes" votes	430
Number of "No" votes	262

Norma J Holliday, Town Clerk