

Saugus Board of Selectmen  
February 23, 2010

The Saugus Board of Selectmen met on February 23, 2010 at 6:00PM in the Town Hall Auditorium, 298 Central Street. Present were: Selectmen Scott Crabtree, Michael Kelleher, Michael Serino and the Chairman Donald Wong. Mr. Horlick was not present. The Town Manager Andrew Bisignani was also present.

The Chairman called the meeting to order.

Mr. Crabtree read a statement regarding vote of Town Meeting and supporting our employees.

The Chair said the Collector / Treasurer submitted a request for Board to vote a bond anticipation note.

Mr. Serino moved it be Voted: to approve the sale of a \$2,208,000 1.50 percent General Obligation Bond Anticipation Note (the "Note") of the Town dated March 3, 2010, and payable March 3, 2011, to Eastern Bank at par and accrued interest, if any, plus a premium of \$5,652.48.

Further Voted: that in connection with the marketing and sale of the Note, the preparation and distribution of a Preliminary Official Statement dated February 19, 2010, and a final Official Statement dated February 23, 2010, 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.

Chair seconds. Vote: 4-0.

**FY11 Budget**, continued

The Manager explained change in budget request to cover the additional \$960,000 for the School Department and explained budgets are level funded but for a few exceptions and read.

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Superintendent of Schools Richard Langlois thanked the Board and the Manager. Pam Gill, Chairman, Library Board of Trustees, reminded the Board they are looking for a little more funding to get the library recertified.

Mark Falzone, State Representative, spoke of a partnership and being a resource to the Town.

Mr. Crabtree moved the Board vote the recommendation of the Manager with an additional \$510,000 to the School Department. Chair seconds. Vote: 4-0.

Mr. Serino moved the Board vote recommendation of Water Enterprise Account and Sewer Enterprise Account. Chair seconds. Vote: 4-0.

Mr. Serino moved to adjourn. Chair seconds. Vote: 4-0.

Meeting ended at 6:54 PM

Donald Wong, Chairman