

UXBRIDGE BOARD OF SELECTMEN MEETING
UXBRIDGE TOWN HALL
BOARD OF SELECTMEN'S MEETING ROOM
MONDAY, JUNE 14, 2010 – 7:00PM



JUN 10 '10 PM 2:15

I. CALL TO ORDER AT 7:00PM

- A. Announcements
- B. Citizen's Forum

II. APPROVE MEETING MINUTES

III. PUBLIC HEARINGS/SCHEDULED APPOINTMENTS

- A. Application – Beer & Wine License – Dashrath K. Patel, NAND Corp., Hannaford Plaza, 158 N. Main Street.

IV. OLD BUSINESS

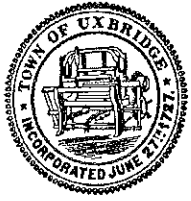
- A. Cable Contract – status negotiations
- B. School Building Committee update
- C. Senior Center Light – status
- D. Town Manager Contract – Review and approve Memo of Agreement (MOA)

V. NEW BUSINESS

- A. Angel of Hope – update on memorial – Brett Pomeroy
- B. Appointment – Bruce Desilets – SBC voting member
- C. Appointment – Mary Svelnis – Poll Worker
- D. Appointment – Roland Gervais – Poll Worker
- E. Appointment – Mary Pat Wickstrom – Council on Aging
- F. Application – Common Victualler License – The Burger Grille, 316 N. Main Street
- G. Red Flag Policy and Identity Theft Prevention Program
- H. Public Shade Tree Removal Permit for National Grid hazard tree mitigation program (DPW)
- I. Open Meeting Law Update
- J. Street Light Restoration Request – Gloria Street, pole #3
- K. Street Light Restoration Request – Elizabeth Street, pole #3
- L. Street Light Restoration Request – Sutton Street, pole #27
- M. BOS Citizen's Forum Policy
- N. Blanchard school – IFB or RFP
- O. Library AC Project
- P. US Census Bureau – Boundary Validation Program
- Q. Vote/endorse \$465K temporary borrow for one year for the school feasibility study (1.15% rate)

VI. TOWN MANAGER REPORT

VII. ADJOURNMENT: Next BOS Special Meeting June 19, 2010 and Regular Session Meeting June 28, 2010



TOWN OF UXBRIDGE
OFFICE OF THE FINANCE DIRECTOR
TOWN TREASURER/COLLECTOR
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David A. Genereux
Finance Director

DATE: June 10, 2010
TO: Michael Szlosek, Town Manager
FROM: David Genereux, Finance Director dg
RE: Feasibility Study Borrowing

The Town held a sale today for Bond Anticipation Notes (BANs) to pay for the costs incurred for Feasibility Study. The sale was for BANs totaling \$465,000, dated June 18, 2010, and due on June 17, 2011.

As you know, the Town has been paying for the Feasibility Study throughout this fiscal year. MGL allows cities and Towns to inter-fund borrow, as long the amount borrowed is less than the balance in the Stabilization account. However, these internally borrowed funds must be externalized, either temporarily or permanently, before the end of the fiscal year.

There were four bidders:

Bidder	Principal	Coupon Rate	Net Interest
Unibank	\$465,000	1.15%	\$5,332.65
Eastern Bank	\$465,000	1.20%	\$5,564.50
Bank of Western Mass	\$465,000	1.20%	\$5,564.50
TD Bank	\$465,000	1.69%	\$7,836.67

Unibank won the bid with a 1.15% bid. The Town will pay a total of \$5,332.65 to borrow the funds for a full year. This expense will be funded through next year's debt budget without any added expense to the taxpayer.

We are working with the SBA to get the logins set up in order to apply for reimbursement for the study. We anticipate that they will be in place by the end of the month. Reimbursement requests will be submitted shortly thereafter.

The Board of Selectmen must approve any borrowing. The language for the motion is listed below:

Move that the Board of Selectmen award the bid for short term debt, totaling \$465,000, for the High School Feasibility Study, as authorized by Article 15 at the November 18, 2008 Fall Annual Town Meeting, for one year BANS dated June 18, 2010, and due June 17, 2011, to Unibank, at the net interest cost of 1.15%

Documents requiring the Board's signatures will be brought to Monday's meeting. Please contact me with any questions.