

TOWN OF THOMPSON
SPECIAL SELECTMEN'S MEETING
Wednesday , October 14, 2015
Thompson Town Hall - Merrill Seney Community Room

PRESENT: Paul Lenky, First Selectman, Kerstin Forrester, Selectman, Shaina Smith, Selectman

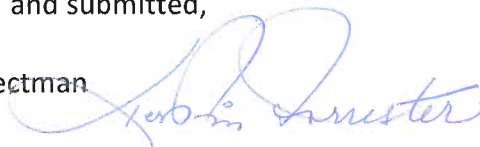
OTHERS: Orla McKiernan-Regery, Ken Beausoleil, Steve Herbert,

Meeting called to order by Paul Lenky at 1:02 p.m.

1. Review Revised Solar PPA for SHR Energy: Kerstin explained that we would not be reviewing the revised PPA because at the Board of Education meeting, October 13, 2015 there was no acceptance of the presentation made by Noel Lafayette. The BOE feels that they want to pursue the option of purchasing solar panels for installation when the roof needs replacement. There was also question about a discrepancy with Noel's savings as presented – he had presented at \$250,000 annual savings based on engineering study and CL&P data. The total bill for the school is about \$350,000 annually. Noel did review and stated that there was an error in the calculation and that savings would be about \$70,000 annually for the school with the solar field. Shaina suggested that the BOS write a letter to the BOE stating that we jointly feel that this opportunity for savings using solar should not be passed up.
2. Review Revised Contract with Systems Solutions: Orla had suggested that we have the contract amended to make fixed monthly payments for services, rather than waiting for billings. Also to ensure that the contract was for a full year:
 - a. M/S Shaina Smith/Kerstin Forrester; passed unanimously; contract signed
3. Loan Resolution to be adopted by Board of Selectmen to enable the town to borrow funds and/or receive grant funds from the USDA for the purpose of the sewer project at Marianapolis Preparatory School.
 - a. Paull Lenky read the resolution (attached)
 - b. M/S Shaina Smith/Paul Lenky
 - c. Discussion: Shaina requested an explanation of what the loan includes. Orla explained that the short-term loan of \$1.4 million expires at the end of October. This resolution approves a long-term loan.
 - d. Performance bond of \$2.4 million with school has not expired.
 - e. Shaina asked question about sufficient authorities to sign. Orla stated that the signatures of each of the Selectmen and the Finance Director are the standard authority.
 - f. Paul Lenky called for a vote on the resolution: 3 Yes; passed
4. Shaina made a motion to adjourn; second Kerstin. Meeting adjourned at 1:35 p.m

Respectfully recorded and submitted,

Kerstin Forrester, Selectman



LOAN RESOLUTION
(Public Bodies)

A RESOLUTION OF THE Board of Selectmen
Town of Thompson
 OF THE
 AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A
 PORTION OF THE COST OF ACQUIRING, CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS
 Marianapolis Sewer Project
 FACILITY TO SERVE AN AREA LAWFULLY WITHIN ITS JURISDICTION TO SERVE.

WHEREAS, it is necessary for the Town of Thompson
 (Public Body)
 (herein after called Association) to raise a portion of the cost of such undertaking by issuance of its bonds in the principal amount of
 \$2,400,000.00

pursuant to the provisions of Sections 7-369 and 7-380c of the Connecticut General Statutes and any other enabling legislation; and

WHEREAS, the Association intends to obtain assistance from the United States Department of Agriculture,
 (herein called the Government) acting under the provisions of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921
 et seq.) in the planning, financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event
 that no other acceptable purchaser for such bonds is found by the Association:

NOW THEREFORE, in consideration of the premises the Association hereby resolves:

1. To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in such forms as are required by State statutes and as are agreeable and acceptable to the Government.
2. To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and terms for loans for similar purposes and periods of time as required by section 333(c) of said Consolidated Farm and Rural Development Act (7 U.S.C. 1983(c)).
3. To provide for, execute, and comply with Form RD 400-4, "Assurance Agreement," and Form RD 400-1, "Equal Opportunity Agreement," including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each construction contract and subcontract involving in excess of \$10,000.
4. To indemnify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the same source of funds pledged to pay the bonds or any other legal ly permissible source.
5. That upon default in the payments of any principal and accrued interest on the bonds or in the performance of any covenant or agreement contained herein or in the instruments incident to making or insuring the loan, the Government at its option may (a) declare the entire principal amount then outstanding and accrued interest immediately due and payable, (b) for the account of the Association (payable from the source of funds pledged to pay the bonds or any other legally permissible source), incur and pay reasonable expenses for repair, maintenance, and operation of the facility and such other reasonable expenses as may be necessary to cure the cause of default, and/or (c) take possession of the facility, repair, maintain, and operate or rent it. Default under the provisions of this resolution or any instrument incident to the making or insuring of the loan may be construed by the Government to constitute default under any other instrument held by the Government and executed or assumed by the Association, and default under any such instrument may be construed by the Government to constitute default hereunder.
6. Not to sell, transfer, lease, or otherwise encumber the facility or any portion thereof, or interest therein, or permit others to do so, without the prior written consent of the Government.
7. Not to defease the bonds, or to borrow money, enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the facility (exclusive of normal maintenance) without the prior written consent of the Government if such undertaking would involve the source of funds pledged to pay the bonds.
8. To place the proceeds of the bonds on deposit in an account and in a manner approved by the Government. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.
9. To comply with all applicable State and Federal laws and regulations and to continually operate and maintain the facility in good condition.
10. To provide for the receipt of adequate revenues to meet the requirements of debt service, operation and maintenance, and the establishment of adequate reserves. Revenue accumulated over and above that needed to pay operating and maintenance, debt service and reserves may only be retained or used to make prepayments on the loan. Revenue cannot be used to pay any expenses which are not directly incurred for the facility financed by USDA. No free service or use of the facility will be permitted.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0121. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

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