



Approved minutes at BOS 10/4/11

OFFICE OF THE
BOARD OF SELECTMEN
TOWN OF MAYNARD

MUNICIPAL BUILDING
195 MAIN STREET

MAYNARD, MASSACHUSETTS 01754

Tel: 978-897-1001 Fax: 978-897-8457

Selectmen's Meeting Minutes
Tuesday, September 22, 2011
Town Hall Building, Room 201
Time: 7:00 pm

Present Chairman, David Gavin, Selectman Brendon Chetwynd, Selectman, Selectman Dawn Capello, Selectman Robert Nadeau, Selectman Jim Buscemi and Town Administrator, Michael Sullivan.

Pledge of Allegiance

VOTE OF THE BOARD OF SELECTMEN

Motion made by Selectman, (Clerk) Chetwynd

I, the Clerk of the Board of Selectmen of the Town of Maynard, Massachusetts (the "Town"), certify that at a meeting of the board held September 22, 2011, 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 appear upon the official record of the board in my custody:

Voted: that the sale of the \$9,285,000 General Obligation Municipal Purpose Loan of 2011 Bonds of the Town dated September 29, 2011 (the "Bonds"), to Janney Montgomery Scott LLC at the price of \$9,862,226.17 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on September 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2012	\$455,000	2.00%	2022	\$420,000	4.00%
2013	445,000	3.00	2023	435,000	4.25
2014	445,000	3.00	2024	445,000	4.00
2015	455,000	3.00	2025	460,000	3.00
2016	455,000	3.00	2026	465,000	3.00

TA, Mike Sullivan

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2017	465,000	4.00	2027	450,000	3.10
2018	475,000	4.00	2028	460,000	3.15
2019	485,000	4.00	2029	475,000	3.25
2020	495,000	4.00	2031	1,005,000	3.45
2021	495,000	4.00			

Further Voted: that the Bonds maturing on September 15, 2031 (a “Term Bond”) shall be subject to mandatory redemption or mature as follows:

Term Bond due September 15, 2031

<u>Year</u>	<u>Amount</u>
2030	\$495,000
2031*	510,000

*Final Maturity

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated September 16, 2011, and a final Official Statement dated September 21, 2011 (the “Official Statement”), 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 Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

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

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing 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 Bonds for the benefit of the holders of the Bonds 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 a notice stating the place, date, time and agenda for

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the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, 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 Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended.

Dated: September 22, 2011

Clerk of the Board of Selectmen

BOS111 12636028.1

“Move to allow language presented here tonight and submitted to the board of Selectmen by First Southwest Bond Advisors as our acceptance of conditions presented and the responsibility hereof”

Second by Selectman Capello. Vote 5-0. Motion approved.

Adjoin

Motion to adjourn Selectman Gavin. Second by Selectman Chetwynd. Vote 5-0 Motion approved. Time, 7:16 pm.

Approved: _____

Date: _____

Selectman, Chetwynd, Clerk

Initials: BJM