

Board of Selectmen  
Special Meeting  
October 10, 2013

Item 1. Call to order

Meeting was called to order at 6:04 p.m. by Mayor Welcome

Attendance: Sel. Albanesius, Sel. Closson, Sel. Fracasso, Sel. Perez, Sel. Welcome  
Town Attorney, Kevin Nelligan and the Financial Director, Robin Manuele

Absent: Sel. Renzullo and Sel. DiVita and the Town Manager, Dale Martin.

Item 2. Discussion/possible action regarding the Financial Problems

Sel. Renzullo entered the room at 6:11 p.m.

Motion by Sel. Perez, seconded by Sel. Closson

RESOLVED, that the Board of Selectmen of the Town of Winchester hereby adopts the resolution presented to this meeting authorizing the issuance and renewal of notes in an amount not to exceed \$2,500,000 in anticipation of the receipt of grants from the State of Connecticut for the fiscal year ending June 30, 2014, to pay current expenses and obligations of the Town, including specifically education expenses and obligations. A copy of the resolution shall be attached to the minutes of this meeting and made a part thereof.

FURTHER RESOLVED, that the Board of Selectmen of the Town of Winchester hereby approves the setting of dates for a Special Town Meeting and referendum to act on the Meeting and referendum presented to this meeting, which notice is hereby approved. A copy of the notice shall be attached to the minutes of this meeting and made a part thereof.

Discussion took place.

Vote on the motion

YES (4) Sel. Closson, Sel Perez, Sel. Renzullo Sel. Welcome

NON-VOTE (2) Sel. Albanesius and Sel. Fracasso – both left the meeting.

Item 3. Adjournment

Motion by Sel. Renzullo, seconded by Perez

To adjourn the meeting at 6:27p.m.

UNANIMOUS

ATTEST:   
Sheila S. Sedlack, CCTC, CMC

TOWN OF WINCHESTER  
NOTICE OF SPECIAL TOWN MEETING -- November 12, 2013  
REFERENDUM – November 16, 2013

A special town meeting of the electors and citizens qualified to vote in town meetings of the Town of Winchester, Connecticut, will be held at [The Gilbert School, 200 Williams Avenue,] in Winsted, Connecticut, on Tuesday, November 12, 2013 at 7:00 P.M. for the following purpose:

1. To consider a resolution to authorize the issue of notes of the Town in anticipation of the receipt of grants from the State of Connecticut for the fiscal year ending June 30, 2014, in an amount not to exceed \$2,500,000, to pay current expenses and obligations of the Town, including specifically education expenses and obligations; to authorize the First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town to determine, the amount, date, interest rates, maturities, form, and other details of the notes; to take such action to allow temporary advances of available funds which the Town reasonably expects will be reimbursed from the proceeds of borrowings; and to authorize the First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town 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 notes authorized by the resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years, and to make representations and enter into written agreements for the benefit of holders of the 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 notes.

2. Pursuant to Sections 313 and 1001 of the Town Charter, said town meeting shall be adjourned at its conclusion to submit the aforesaid resolution to be presented to referendum vote between the hours of 8:00 A.M. and 8:00 P.M. on Saturday, November 16, 2013. Electors and persons qualified to vote in town meetings who are not electors shall vote at the following polling place:

Isabelle M. Pearson School  
2 Wetmore Avenue  
Winsted, Connecticut

The resolutions will be submitted to the voters at referendum under the following headings:

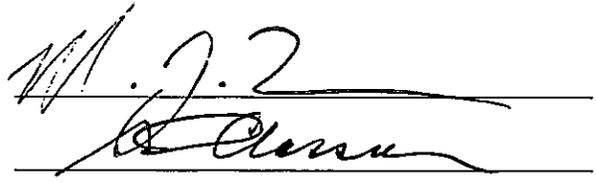
"SHALL THE TOWN OF WINCHESTER AUTHORIZE THE ISSUANCE AND RENEWAL OF NOTES IN AN AMOUNT NOT TO EXCEED \$2,500,000 IN ANTICIPATION OF THE RECEIPT OF GRANTS FOR THE FISCAL YEAR ENDING ON JUNE 30, 2014, TO PAY CURRENT EXPENSES AND OBLIGATIONS OF THE TOWN?"

Voters approving a resolution will vote "Yes" and those opposing said resolution will vote "No." Absentee ballots will be available from the Town Clerk's office.

October 9, 2013 4:27 PM

Dated at Winchester, Connecticut, this 10<sup>th</sup> day of October, 2013.

  
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\_\_\_\_\_  
Selectmen

\_\_\_\_\_  
Town Clerk

TOWN OF WINCHESTER

**RESOLUTION AUTHORIZING THE ISSUANCE AND RENEWAL OF NOTES IN AN AMOUNT NOT TO EXCEED \$2,500,000 IN ANTICIPATION OF THE RECEIPT OF GRANTS FOR THE FISCAL YEAR ENDING ON JUNE 30, 2014, TO PAY CURRENT EXPENSES AND OBLIGATIONS OF THE TOWN**

WHEREAS, pending the receipt of grants from the State of Connecticut it will be necessary to borrow up to \$2,500,000 to pay current expenses and obligations of the Town, including specifically education expenses and obligations;

NOW, THEREFORE, BE IT RESOLVED,

(a) That the Town of Winchester issue and renew its grant anticipation notes, from time to time, in one or more series, in anticipation of the receipt of grants from the State of Connecticut for the fiscal year ending June 30, 2014, to pay current expenses and obligations of the Town, including specifically education expenses and obligations. The aggregate amount of the notes outstanding at any one time shall not exceed TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000). The notes shall be issued pursuant to Section 7-405a of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The notes shall be secured by the irrevocable pledge of the full faith and credit of the Town of Winchester. The First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town shall sign the notes by their manual or facsimile signatures. The notes shall bear the seal of the Town or a facsimile of the seal. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the notes. The First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town are authorized to determine the amount, date, interest rates, maturities, form, and other details of the notes; to designate a bank or trust company to be certifying bank, registrar, transfer agent and paying agent for the notes; to provide for the keeping of a record of the bonds or notes; to sell the notes at public or private sale; to deliver the notes; and to perform all other acts which are necessary or appropriate to issue the notes. The proceeds of such notes be applied to pay current expenses and obligations of the Town including specifically education expenses and obligations.

(b) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that various capital and related working capital costs of the Town for the fiscal year ending June 30, 2014 may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) 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. The First Selectman and the Town Manager, or either of them, and the Director of Finance of the Town are authorized to amend such declaration of official intent as they deem necessary or advisable; 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 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; and to make representations and enter into written agreements for the benefit of holders of the 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 notes.