

SPECIAL BOARD OF SELECTMEN'S MEETING
July 17, 2014 5:30PM

Quorum noted

5:30 PM: Meeting called to order by Acting Chairman Beckert.

Roll Call: Mr. Beckert, Mr. Hirst and Mr. Fernald.

Absent: Mr. Moynahan and Ms. Davis

This is a Special Workshop to review and update Selectmen's Policies.

5:31 PM The Selectmen reviewed and updated pages 17 through 29 of the Personnel Polices. They will finish the review at the next meeting.

6:34 PM Motion to approve TAN municipal borrowing.

Mr. Hirst moved, second by Mr. Fernald, that the Board of Selectmen approve

1. That under and pursuant to Title 30-A, Section 5771 of the Maine Revised Statutes, as amended and supplemented, there be and hereby is authorized the issuance of up to \$4,500,000 principal amount of Tax Anticipation Note of the Town in anticipation of the receipt of taxes for the municipal fiscal year which commenced July 1, 2014 and ends June 30, 2015. And
2. Said note shall be dated August 15, 2014, shall mature on or before June 30, 2015, shall be signed by the Treasurer and countersigned by the Chairman of the Board of Selectmen, shall be issued on an as-needed basis, shall bear interest at the rate of 0.6000% per annum calculated on the basis of actual days elapsed in an assumed 360-day year, shall be payable at Key Bank National Association and shall otherwise be in such form and bear such details as the signers may determine. And
3. That said note is hereby sold and awarded to Key Bank National Association in accordance with its proposal dated June 13, 2014. And
4. Said Note is hereby designated as a qualified tax exempt obligation of the Town for the 2014 calendar year pursuant to the Internal Revenue Code of 1996. And
5. That all things heretofore done and all action heretofore taken by the Town, its municipal officers and agents in the authorization of said Note is hereby ratified, approved and confirmed and the Treasurer and Chairman are each hereby authorized to take any and all action necessary or convenient to carry out the provisions of this voting, including delivering said Note against payment therefore.

VOTE

2-0

Chair concurs

Adjourn

There was a motion and second to adjourn the meeting at 6:37 PM.

VOTE

2-0

Chair concurs

DATE

Mr. Grant Hirst, Secretary