

**TOWN OF SOMERS
BOARD OF FINANCE
REGULAR MEETING MINUTES
July 25, 2023**

1. Call to Order

Michael Parker called the meeting to order at 7:00 pm.

2. Members Present

In attendance were Michael Parker, Kathy Devlin, Joe Tolisano, Bruce Devlin, and Ralph Williams. Also, in attendance were Mike Marinaccio, Brian Wissinger, Stephanie Levin, and Tim Keeney.

3. Board of Education Update

Stephanie Levin updated the Board on the projected end of year FY2023 returns. The BOE have closed their fiscal year and have reconciled with the Town Finance Department. Currently, they are returning an unaudited amount of \$72,000. The BOE has unfilled positions for the upcoming school year still to fill. They anticipate filling those vacancies before August 25.

4. Board of Selectmen Update

Tim Keeney updated the Board on the status of the Maple Street Bridge project. The Town is anticipating that the project will be completed in 12-18 months. DECD has accepted 19 Field Road as part of its Abandoned Brownfield Cleanup Program (ABC Program). This requires the Town to take ownership of the site. The Town is expected to take ownership in January. Joe Tolisano asked what the long-term plan for the site was. Keeney informed him that the goal is to clean the site and sell it to the adjacent neighbor to get it back on the tax rolls. Keeney and Marinaccio met with Sullivan and LeShane, lobbyists for the Town. They are working to find funding for HVAC projects for new buildings as well as assist with issues at Camp Aya-Po and funding for a 3-phase proposal for sidewalks in Town. The Town met with GEI Consultants to discuss the potential development at the former Somersville Mill Site. A meeting is scheduled for Thursday with Winn Companies, the Town, and GEI Consultants to discuss the future of this site and its development.

5. CFO/Finance Department Update

Wissinger updated the Board on the Town finances. The Town has one more week of payables. After that, the Town will close the books on FY2023 and determine the total return. The Town will begin to put together the year-end transfers and have them in front of both the Selectmen and the Board of Finance by the end of September. The Town has completed their training on the new accounting software. In the coming weeks of payroll, the Town will run parallel payrolls to check for accuracy. Joe Tolisano recommended that

the Town keep a backup of the old software so if there are any issues with the transition, we can continue to utilize the old software and set a new transition date.

6. CIP Update

Joe Tolisano informed the Board that CIP had met last week and approved the 2 bonding projects that are being presented tonight. These projects passed unanimously in CIP.

7. Appropriation and Bonding Resolution

- a. RESOLUTION AUTHORIZING AN APPROPRIATION OF \$13,200,000 FOR THE SENIOR/COMMUNITY CENTER PROJECT AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$13,200,000**

Joe Tolisano made a motion to authorize the resolution of an appropriation of \$13,200,000 for the Senior/Community Center Project and the financing of said appropriation by the issuance of general obligation bonds and notes in anticipation of such bonds in an amount not to exceed \$13,200,00, seconded by Ralph Williams. There was no further discussion and a unanimous decision followed.

- b. RESOLUTION AUTHORIZING AN APPROPRIATION OF \$10,500,000 FOR THE HVAC AND ELECTRICAL SYSTEM IMPROVEMENTS PROJECT AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$10,500,000**

Joe Tolisano made a motion to authorize the resolution of an appropriation of \$10,500,000 for the HVAC and Electrical Systems Improvements Project and the financing of said appropriation by the issuance of general obligation bonds and notes in anticipation of such bonds in an amount not to exceed \$10,500,00, seconded by Bruce Devlin. There was no further discussion and a unanimous decision followed.

8. Approval of Minutes

- a. 6/27/2023 Regular BOF Minutes**

Ralph Williams made a motion to approve the minutes as presented, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed. Joe Tolisano abstained since he was not present at the meeting.

9. **Adjournment**

Joe Tolisano made a motion to adjourn at 7:28pm, seconded by Bruce Devlin. There was no further discussion and a unanimous decision followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING

<https://www.youtube.com/watch?v=4FIU4XoiAQ0>

TOWN OF SOMERS

BOARD OF FINANCE

RESOLUTION AUTHORIZING AN APPROPRIATION OF \$13,200,000 FOR THE SENIOR/COMMUNITY CENTER PROJECT AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$13,200,000

RESOLVED, that the Board of Finance (the "Board") of the Town of Somers (the "Town") hereby accepts the recommendation of the Board of Selectmen, adopted at its meeting held on July 20, 2023 at 6:00 p.m. and recommends to the electors and citizens eligible to vote at town meetings of the Town, the following:

(1) That the Town appropriate the sum of \$13,200,000 for costs related to the Senior/Community Center project, consisting of the planning, design and construction of a new senior/community center facility comprising approximately 15,600 square feet to be located at 19 Battle Street and the demolition of the existing Senior Center, which shall include, without limitation, (i) gymnasium space, an indoor walking track, administrative offices for the Town's Recreation and Leisure Services Department, a catering kitchen, a fitness studio, a lounge, a multipurpose room, a classroom for arts and crafts and other activities and purposes, meeting room space, storage space and other support areas, public areas, showers and laboratories, (ii) electrical, mechanical, plumbing, lighting, telephones and communications, fire protection, security system, HVAC system and other building system improvements, (iii) code compliance work, including handicapped accessibility code improvements, (iv) the purchase of furniture, fixtures, equipment and other materials, (v) on-site and off-site improvements, including landscaping, parking, drainage improvements and technology improvements, (vi) the preparation and printing of bid documents, cost estimate reports and studies, environmental reports, informational materials and other preliminary materials, studies and reports, and (vii) design, demolition, excavation, construction, site work, engineering, construction management, architectural, permitting expenses, legal, insurance, administrative, advertising and printing expenses, testing, inspections, capitalized interest, temporary and permanent financing costs and expenses and any other costs and expenses related thereto, all of the above with such changes as the Board may approve (the "Project"). The Board of Selectmen is authorized to determine the scope and particulars of the Project. The Board of Selectmen may reduce or modify the scope of the Project, and the entire appropriation authorized hereby may be spent on the Project as so reduced or modified.

(2) That to finance said appropriation for the Project, the Town issue bonds and/or notes in an amount not to exceed \$13,200,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the Town for said project). The bonds or notes shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.

(3) That the Town issue and renew notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the Project or the receipt of grants for the Project. The amount of the notes outstanding at any time shall not exceed \$13,200,000. The notes shall be issued pursuant to Connecticut General Statutes. The Town shall comply with the provisions of Section 7-378a of the Connecticut General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(4) That the First Selectman, or a majority of the Board of Selectmen, and the Treasurer of the Town (the "Officials") be authorized to sign said bonds or notes by their manual or facsimile signatures and to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds or notes, the form of such bonds or notes, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds or notes and all other terms, conditions and particular matters regarding the issuance and securing of such bonds or notes and to execute, sell and deliver the same, and provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12, and in accordance with the provisions of the Connecticut General Statutes and any other applicable provision of law thereto enabling. The bonds and notes authorized hereby shall be general obligations of the Town secured by the full faith and credit of the Town.

(5) That the Officials are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds and notes; to provide for the keeping of a record of the bonds or notes; to designate a municipal advisor to the Town in connection with the sale of the bonds or notes; that the law firm of Updike, Kelly & Spellacy, P.C., Hartford, Connecticut, is designated as the attorneys at law to render an opinion approving the legality of such issue or issues.

(6) That the Officials are authorized to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes, including, but not limited to, entering into a continuing disclosure agreement pursuant to Securities and Exchange Commission Rule 15c2-12. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the Officials are authorized 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 bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years.

(7) That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that project costs 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 for the Project. The Officials are authorized to amend such declaration of official intent as they deem necessary or advisable and 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 bonds

or 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.

(8) That the Officials are authorized to make representations and enter into written agreements or otherwise covenant for the benefit of holders of the bonds or 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 of rules pertaining to the sale or purchase of such bonds or notes.

(9) That the First Selectman is hereby authorized, on behalf of the Town, to execute any contracts with engineers, contractors, architects and other persons for the Project, to apply for and accept local, state and federal grants to finance the appropriation for the Project, and to execute and file any application or enter into any grant agreement or other obligations prescribed by the State of Connecticut or any other granting entity.

(10) That the Officials and other proper officers of the Town are authorized to take all other actions which are necessary or desirable to complete the Project consistent with the foregoing and to issue bonds or notes to finance the aforesaid appropriation.

(11) That this resolution shall become effective after approval at referendum vote.

Upon Motion duly made and seconded, the foregoing Resolution was adopted by the following roll call vote:

In Favor: Michael Parker, Kathleen Devlin, Joseph Tolisano,
Bruce Devlin, Ralph Williams

Opposed:

I, William Salka, duly appointed and qualified Secretary of the Board of Finance of the Town of Somers, hereby certify that the foregoing is a true copy of the Resolution adopted at the meeting of the Board of Finance held on July 25, 2023 at 7:00 p.m. authorizing an appropriation of \$13,200,000 for the senior/community center project and to finance such appropriation authorizing the issuance of bonds and notes in an aggregate principal amount not to exceed \$13,200,000; that said Board consists of six members; a quorum consists of four members; 5 members were present at said meeting; a roll call vote was taken and 5 members voted in favor of said Resolution, 0 members voted against the adoption of said Resolution, and 0 members abstained from voting on said Resolution; the entire meeting exclusive of executive sessions was open to the public and no one was excluded from the portion of the meeting pertaining to the consideration and adoption of said Resolution.

Dated at Somers, Connecticut, this 25 day of July, 2023.



William Salka
Secretary
Board of Finance
Somers, Connecticut

TOWN OF SOMERS

BOARD OF FINANCE

**RESOLUTION AUTHORIZING AN APPROPRIATION OF \$10,500,000
FOR THE HVAC AND ELECTRICAL SYSTEM IMPROVEMENTS
PROJECT AND THE FINANCING OF SAID APPROPRIATION BY
THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN
ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED
\$10,500,000**

RESOLVED, that the Board of Finance (the "Board") of the Town of Somers (the "Town") hereby accepts the recommendation of the Board of Selectmen, adopted at its meeting held on July 20, 2023 at 6:00 p.m., and recommends to the electors and citizens eligible to vote at town meetings of the Town, the following:

(1) That the Town appropriate the sum of \$10,500,000 for costs related to (i) the removal, repair and replacement of heating, ventilation and air conditioning (HVAC) system equipment and improvements at Somers Elementary School ("SES"), including the replacement of the building management system, (ii) the purchase, installation and construction of HVAC system equipment and improvements at SES and electrical work related thereto, (iii) the removal, replacement and installation of fire protection system improvements at SES and (iv) the design, engineering and other preliminary work and studies associated with SES, Mabelle B. Avery Middle School and Somers High School (the "Project"). The appropriation may be spent for the removal and replacement of acoustical ceiling tiles in classrooms and corridors, design, engineering, architectural, demolition, manufacture, installation, replacement and construction costs, equipment, materials, electrical costs, sitework, roof work, patching work, steel dunnage work, piping, duct work, the preparation and printing of bid documents, grant applications, cost estimate reports and studies, informational materials and other preliminary materials, studies and reports, the preparation of schematic drawings, plans and specifications, site work, architects' fees, engineer/designer fees, architectural fees, construction management fees, permit fees, legal fees, net interest on borrowings, costs of issuance, temporary and permanent financing costs, and other expenses related to the Project or its financing. The Board of Selectmen is authorized to determine the scope and particulars of the Project. The Board of Selectmen may reduce or modify the scope of the Project, and the entire appropriation authorized hereby may be spent on the Project as so reduced or modified.

(2) That to finance said appropriation for the Project, the Town issue bonds and/or notes in an amount not to exceed \$10,500,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the Town for said project). The bonds or notes shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.

(3) That the Town issue and renew notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the Project or the receipt of grants

for the Project. The amount of the notes outstanding at any time shall not exceed \$10,500,000. The notes shall be issued pursuant to Connecticut General Statutes. The Town shall comply with the provisions of Section 7-378a of the Connecticut General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(4) That the First Selectman, or a majority of the Board of Selectmen, and the Treasurer of the Town (the "Officials") be authorized to sign said bonds or notes by their manual or facsimile signatures and to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds or notes, the form of such bonds or notes, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds or notes and all other terms, conditions and particular matters regarding the issuance and securing of such bonds or notes and to execute, sell and deliver the same, and provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12, and in accordance with the provisions of the Connecticut General Statutes and any other applicable provision of law thereto enabling. The bonds and notes authorized hereby shall be general obligations of the Town secured by the full faith and credit of the Town.

(5) That the Officials are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds and notes; to provide for the keeping of a record of the bonds or notes; to designate a municipal advisor to the Town in connection with the sale of the bonds or notes; that the law firm of Updike, Kelly & Spellacy, P.C., Hartford, Connecticut, is designated as the attorneys at law to render an opinion approving the legality of such issue or issues.

(6) That the Officials are authorized to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes, including, but not limited to, entering into a continuing disclosure agreement pursuant to Securities and Exchange Commission Rule 15c2-12. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the Officials are authorized 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 bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years.

(7) That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that project costs 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 for the Project. The Officials are authorized to amend such declaration of official intent as they deem necessary or advisable and 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 bonds or 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.

(8) That the Officials are authorized to make representations and enter into written agreements or otherwise covenant for the benefit of holders of the bonds or 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 of rules pertaining to the sale or purchase of such bonds or notes.

(9) That the First Selectman is hereby authorized, on behalf of the Town, to execute any contracts with engineers, contractors, architects and other persons for the Project, to apply for and accept local, state and federal grants to finance the appropriation for the Project, and to execute and file any application or enter into any grant agreement or other obligations prescribed by the State of Connecticut or any other granting entity.

(10) That the Officials and other proper officers of the Town are authorized to take all other actions which are necessary or desirable to complete the Project consistent with the foregoing and to issue bonds or notes to finance the aforesaid appropriation.

(11) That this resolution shall become effective after approval at referendum vote.

Upon Motion duly made and seconded, the foregoing Resolution was adopted by the following roll call vote:

In Favor: Michael Parker, Kathleen Devlin, Joseph Talisano,
Bruce Devlin, Ralph Williams

Opposed:

I, William Salka, duly elected and qualified Secretary of the Board of Finance of the Town of Somers, hereby certify that the foregoing is a true copy of the Resolution adopted at the meeting of the Board of Finance held on July 25, 2023 at 7:00 p.m. authorizing an appropriation of \$10,500,000 for the HVAC and electrical system improvements project and to finance such appropriation authorizing the issuance of bonds and notes in an aggregate principal amount not to exceed \$10,500,000; that said Board consists of six members; a quorum consists of four members; 5 members were present at said meeting; a roll call vote was taken and 5 members voted in favor of said Resolution, 0 members voted against the adoption of said Resolution, and 0 members abstained from voting on said Resolution; the entire meeting exclusive of executive sessions was open to the public and no one was excluded from the portion of the meeting pertaining to the consideration and adoption of said Resolution.

Dated at Somers, Connecticut, this 25 day of July, 2023.



William Salka
Secretary
Board of Finance
Somers, Connecticut