

**Select Board Meeting Minutes
May 7, 2019**

Present: Mr. Michael Trowbridge, Chairman; Mr. Jess Aptowitz, Vice-Chairman; Mr. Steve Schoonveld, Clerk; Mr. Frank DelVecchio and Mr. Neil Rhein.

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MANSFIELD
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Call To Order Select Board Meeting

Chairman Trowbridge called the meeting to order at 6:30PM at the Mansfield High School Cafeteria.

2. Approval and Signing of General Obligation Bond Issue Dated for May 15, 2019

Mr. DelVecchio recused himself from the meeting.

Motion: I, the Clerk of the Select Board of the Town of Mansfield, Massachusetts (the "Town"), certify that at a meeting of the board held May 7, 2019, 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 \$11,150,000 General Obligation Municipal Purpose Loan of 2019 Bonds of the Town dated May 15, 2019 (the "Bonds"), to UMB Bank, N.A. at the price of \$12,237,709.45 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on May 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> |
|-------------|---------------|----------------------|-------------|---------------|----------------------|
| 2020 | \$600,000 | 5.00% | 2032 | \$580,000 | 3.00% |
| 2021 | 600,000 | 5.00 | 2033 | 515,000 | 3.00 |
| 2022 | 600,000 | 5.00 | 2034 | 455,000 | 3.00 |
| 2023 | 600,000 | 5.00 | 2036 | 510,000 | 3.00 |
| 2024 | 600,000 | 5.00 | 2037 | 255,000 | 3.00 |
| 2025 | 600,000 | 5.00 | 2038 | 255,000 | 3.00 |
| 2026 | 600,000 | 5.00 | 2039 | 255,000 | 3.00 |
| 2027 | 600,000 | 5.00 | 2040 | 235,000 | 3.00 |
| 2028 | 595,000 | 5.00 | 2041 | 235,000 | 3.125 |
| 2029 | 590,000 | 4.00 | 2042 | 235,000 | 3.125 |
| 2030 | 585,000 | 4.00 | 2043 | 235,000 | 3.125 |
| 2031 | 585,000 | 4.00 | 2044 | 230,000 | 3.125 |

Further Voted: that the Bonds maturing on May 15, 2036 (a "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due May 2036

| <u>Year</u> | <u>Amount</u> |
|-------------|---------------|
| 2035 | \$255,000 |
| 2036* | 255,000 |

*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 April 24, 2019, and a final Official Statement dated May 1, 2019 (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 Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver 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 we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws.

Further Voted: that each member of the Select Board, 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 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: May 7, 2019

(Schoonveld/Rhein) **Passes 4:0**

3. Discussion and Consideration of Revised Job Description

Motion: To approve the revised job description (Schoonveld/DelVecchio) Passes: 4:0:1 Rhein Abstained

4. Discussion and Consideration of Town Meeting Warrant Articles

Motion: To reconsider Town Meeting Warrant Article 38. (Schoonveld/DelVecchio) **Passes 5:0**


Motion: To support Town Meeting Warrant Article 38. (Schoonveld/Aptowitz) **Passes 5:0**

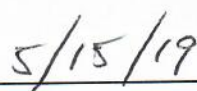
5. Adjourn to Auditorium to Attend Mansfield's Annual Town Meeting

The Select Board moved to the Auditorium.

Mr. Schoonveld left the meeting at 9:51PM.

Motion: To adjourn the Select Board Meeting on May 7, 2019 at 11:25PM. (Aptowitz/Rhein) **Passes 4:0**


Signature


Date

Minutes prepared by Carrie Champagne

Select Board Meeting Minutes

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