

**RESOLUTION OF SPECIAL TOWN MEETING OF THE TOWN OF MANSFIELD
HELD JUNE 28, 2010**

Item ____.

RESOLUTION APPROPRIATING \$330,000 FOR COSTS WITH RESPECT TO DESIGN OF PORTIONS OF THE PROPOSED FOUR CORNERS AREA WATER AND SEWER SYSTEMS, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION.

RESOLVED,

(a) That the Town of Mansfield appropriate THREE HUNDRED THIRTY THOUSAND DOLLARS (\$330,000) for costs with respect to design of portions of the proposed Four Corners area water and sewer systems, contemplated to include study, testing and permitting for water supply (estimated cost \$200,000), design of a sewage pump station (estimated cost \$100,000), and related work and financing costs (estimated cost \$30,000). The appropriation may be spent for design costs, engineering and other consultant fees, legal fees, net temporary interest and other financing costs, and other expenses related to the project. The Town Manager is authorized to determine the scope and particulars of the project and may reduce or modify the scope of the project; and the entire appropriation may be spent on the project as so reduced or modified.

(b) That the Town issue its bonds, notes or obligations, in an amount not to exceed THREE HUNDRED THIRTY THOUSAND DOLLARS (\$330,000) to finance the appropriation for the project. The amount of bonds, notes or obligations authorized shall be reduced by the amount of grants received by the Town for the project and applied to pay project costs. The bonds or notes shall be issued pursuant to Section 7-259, Section 7-234 or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts, as applicable. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

(c) That the Town issue and renew its temporary notes or interim funding obligations from time to time in anticipation of the receipt of the proceeds from the sale of the bonds, notes, or obligations for the project and the receipt of project grants. The amount of the notes outstanding at any time shall not exceed THREE HUNDRED THIRTY THOUSAND DOLLARS (\$330,000). The notes shall be issued pursuant to Sections 7-264 and 7-378, or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes or obligations shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a and 7-378b of the General Statutes with respect to any temporary notes if the notes do not mature within the time permitted by said Sections 7-264 or 7-378, and the Town shall comply with the provisions of Section 22a-479(c) with respect to any interim funding obligations.

(d) The Town Manager, the Director of Finance and the Treasurer, or any two of them, shall sign any bonds, notes, obligations, temporary notes or interim funding obligations by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds, notes, obligations, temporary notes or interim funding obligations. The Town Manager, the Director of Finance and the Treasurer, or any two of them, are authorized to determine the amount, date, interest rates, maturities, redemption provisions, form and other details

of the bonds, notes, obligations, temporary notes or interim funding obligations; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds, notes, obligations, temporary notes or interim funding obligations to provide for the keeping of a record of the bonds, notes, obligations, temporary notes or interim funding obligations; to designate a financial advisor to the Town in connection with the sale of the bonds, notes, obligations, temporary notes or interim funding obligations; to sell the bonds, notes, obligations, temporary notes or interim funding obligations at public or private sale; to deliver the bonds, notes, obligations, temporary notes or interim funding obligations; and to perform all other acts which are necessary or appropriate to issue the bonds, notes, obligations, temporary notes or interim funding obligations.

(e) That the Town hereby declares its official intent under Federal Income Tax Regulation 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 Town Manager, the Director of Finance and the Treasurer, or any two of them, 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, notes, obligations, temporary notes or interim funding obligations 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.

(f) That the Town Manager, the Director of Finance and the Treasurer, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds, notes, obligations, temporary notes or interim funding obligations authorized by this resolution 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 bonds, notes, obligations, temporary notes or interim funding obligations.

(g) That the Town Manager, or any other proper officer or official of the Town, is authorized to apply for and accept federal and state grants to help finance the appropriation for the project and to apply for and accept state loans to finance the project, and to enter into any grant or loan agreement prescribed by the State of Connecticut or any other grantor or lender. The Town Manager, and any other proper officer or official of the Town, are authorized to take any other actions necessary to obtain any such grants or loans, including without limitation grants or loans pursuant to Section 22a-479 of the Connecticut General Statutes, Revision of 1958, as amended, or to any other present or future legislation, or to implement any such grant or loan agreements. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes, temporary notes or obligations.

(h) That the Town Manager, the Director of Finance, the Treasurer and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds, notes, obligations, temporary notes or interim funding obligations and to obtain grants to finance the project.