

SPECIAL TOWN MEETING MINUTES

January 23, 2023

Meeting was called to order by Michelle Farnham, Town Clerk, at 6:45 p.m. on January 23rd and the following action was taken:

ARTICLE 1: Nicholas Upham was elected moderator and sworn into office by the Town Clerk, Michelle Farnham.

ARTICLE 2: It was voted to appropriate funds and authorize the issuance, deliverance and sale of a General Obligation Bond of the Town (the "Bond") in the amount of \$1,282,566.69 to finance the Town's footbridge renovation project (the "Project"), to be issued to the First National Bank under such terms and conditions, including provisions for early redemption or prepayment, as may be approved by the Treasurer, and further authorizing the Treasurer and a majority of the Board of Selectmen separately to take any and all other actions and to sign such other documents and certificates as may be necessary or convenient to accomplish such borrowing?

ARTICLE TWO TREASURER'S FINANCIAL STATEMENT

Total Town Indebtedness	
A. Total debt outstanding and unpaid:	\$406,481.48
B. Total debt authorized and unissued:	\$0
C. Maximum Debt to be incurred if this article is approved:	\$1,282,566.69
Total Debt Outstanding After Funding:	\$1,689,048.17

ESTIMATED COSTS:

Estimated Interest rate:	5.41%
Estimated term:	20 years
Total principal to be repaid at maturity:	\$1,282,566.69
Total interest to be paid over term:	\$824,405

VALIDITY:

The validity of the bonds and of the voters' ratification of the bonds may not be affected by any errors in the above estimates. If the actual amount of the total debt service for the bond issue varies from the estimate, the ratification by the electors is nevertheless conclusive and the validity of the bond issue is not affected by reason of the variance.

The meeting was adjourned at 6:50 p.m.

A True Copy Attest: 
Michelle Farnham/Town Clerk