

MINUTES OF THE BOARD OF SELECTMEN

April 29, 2020

Recorded from Town Hall, 139 Main Street, Rowley, MA
2:00 p.m.

MEMBERS PRESENT: Chairman Cliff Pierce; Vice Chairman Joseph Perry; Clerk Robert Snow; David Petersen; Deana M.P. Ziev (Town Administrator Deborah Eagan, Assistant Town Administrator Amy Lydon)

CALL MEETING TO ORDER

Chairman Pierce called the meeting to order at 2:05 p.m. He read the following:

Consistent with the Governor's orders suspending certain provisions of the Open Meeting Law and banning gatherings of more than 10 people, this meeting will be conducted by remote participation to the greatest extent possible. The public may not physically attend this meeting, but every effort will be made to allow the public to view and listen to the meeting in real time. Persons who wish to do so are invited to watch the meeting on Rowley Community Media TV / listen live on the RCM page on the Town's website at www.townofrowley.net or join the meeting from your computer, tablet or smartphone by using the link: <https://global.gotomeeting.com/join/807153157> or you can also dial in using your phone by calling [+1 \(646\) 749-3122](tel:+16467493122) and using access code 807-153-157. In the event that live transmission proves infeasible, an audio or video recording, transcript or other comprehensive record of the meeting will be made available on the Town's website as soon as possible.

1. Approve bond anticipation note sale documents

Chairman Pierce read the following:

The Town sold \$5,296,000 of BANs (Bond Anticipation Notes) to TD Securities at a Net Interest Cost of 1.2869%. Treasurer Karen Summit reports that this was a "strong sale" and much better than anticipated. The documents are attached and signatures of the Board members will be required after the vote is taken.

Robert Snow moved to approve the sale of \$5,295,000 1.75 percent General Obligation Bond Anticipate Notes (the "Notes") of the Town dated May 8, 2020, and payable December 18, 2020, to TD Securities (USA) LLC at par and accrued interest, if any, plus a premium of \$14,984.85.
And

That in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated April 16, 2020, and a final Official Statement dated April 22, 2020, each in such form as may be

approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

And

That the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a significant events 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 Notes for the benefit of the holders of the Notes from time to time.

And

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 Notes and to comply with relevant securities laws.

And

That each member of the Board of Selectmen, 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.

Joe Perry second, all in favor – aye roll call vote – Bob Snow – aye; Cliff Pierce – aye; Joe Perry – aye; Dave Petersen – aye; Deana Ziev - aye

ADJOURN

Chairman Pierce called for a motion to adjourn. Bob Snow so moved, Deana Ziev second, all in favor – aye roll call vote – Bob Snow – aye; Cliff Pierce – aye; Joe Perry – aye; Dave Petersen – aye; Deana Ziev - aye

Meeting adjourned at 2:10 p.m.

Respectfully submitted,
Amy Lydon
Assistant Town Administrator

ATTACHMENTS:

1. Meeting memo regarding 1: Approve bond anticipation note sale documents
2. Vote of the Board of Selectmen signed by Clerk Bob Snow