TOWN OF EAST HADDAM

BOARD OF FINANCE

RESOLUTION AUTHORIZING AN APPROPRIATION OF $287,500 FOR TOWN-WIDE RADIO SYSTEM IMPROVEMENTS AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF BONDS AND NOTES IN AN AMOUNT NOT TO EXCEED $287,500

RESOLVED, that the Board of Finance (the "Board") of the Town of East Haddam (the "Town") hereby accepts the recommendation of the Board of Selectmen adopted at its meeting held on October 13, 2021, 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 $287,500 for costs related to certain town-wide radio system improvements for use by first responders, emergency personnel and municipal officials, including the construction of communications towers and the purchase and installation of antennas, cable and other equipment at various tower sites to be determined (the "Project"). The appropriation may be spent for design and construction costs, equipment, materials, architects' fees, engineering fees, permit fees, legal fees, capitalized interest, temporary and permanent financing costs, costs of issuance, printing and any other costs and expenses related thereto, all of the above with such changes as the Board may approve. 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, general obligation bonds and notes of the Town may be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), or any other applicable provision of law thereto enabling, in an amount not to exceed $287,500 (or so much thereof as may be necessary after the deduction of grants or other sources of funds received by the Town for the Project).

(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 $287,500. The notes shall be issued pursuant to Section 7-378 of the 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 (the "Officials") be authorized to issue and sell bonds and notes secured by the full faith and credit of the Town pursuant to the Connecticut General Statutes or any other applicable provision of law thereto enabling, to finance the appropriation for the Project; that the Officials are hereby authorized to appoint a bank or trust company to be the certifying agent, registrar, transfer agent and paying agent for such bonds and notes; that Updike, Kelly & Spellacy, P.C., Hartford,

Connecticut is designated as the attorneys at law to render an opinion approving the legality of such issue of bonds and notes; that the Officials are hereby authorized to designate a municipal advisor to the Town in connection with the sale of the bonds and notes; that the Officials are hereby authorized to sign any bonds and notes by their manual or facsimile signatures; and that the Officials are hereby authorized to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds and notes, the form of such bonds and notes, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds and notes and all other terms, conditions and particular matters regarding the issuance and securing of such bonds and 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 Connecticut General Statutes and any other applicable provision of law thereto enabling.

(5) 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. 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.

(6) 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 Officials are authorized to amend such declaration or 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.

(7) That the Officials are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, including, but not limited to, entering into a continuing disclosure agreement pursuant to Securities and Exchange Commission Rule 15c2-12, 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.

(8) 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 state, federal or other grants to finance the appropriations 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 the federal government, as applicable.

(9) That the Officials 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.

(10) That this resolution shall become effective after approval at a vote of the special town meeting.

At a meeting of the Board of Finance held on October 13, 2021, on a Motion duly made by Board Member Tracey Gionta and seconded by Board Member Joseph Corbett, the foregoing Resolution was adopted by the following roll call vote:

In Favor: Bruce Dutch
Joseph Corbett
William DiCristofaro
Todd Gelston
Tracey Gionta
Harvey Thomas

Opposed: None

I, Bruce M. Dutch, duly qualified Secretary of the Board of Finance, hereby certify that the foregoing is a true copy of the Resolution adopted at the meeting of the Board of Finance held on October 13, 2021 authorizing an appropriation of $287,500 for certain town-wide radio system improvements and, to finance such appropriation, authorizing the issuance of bonds and notes in an aggregate principal amount not to exceed $287,500 (or so much thereof as may be necessary after the deduction of grants or other sources of funds received by the Town for the Project); that said Board consists of six members; a quorum consists of four members; six members were present at said meeting; a roll call vote was taken and six members voted in favor of said Resolution, zero members voted against the adoption of said Resolution, and zero members abstained from voting on said Resolution.

Dated at East Haddam, Connecticut, this 13th day of October, 2021.

Bruce M. Dutch
Secretary
Board of Finance
East Haddam, Connecticut