

**Meeting Minutes of Regular Meeting of Hanover Board of Selectmen held at Town Hall on Monday, August 25, 2014 @ 7:00 PM.**

Present were Chairman Harold L. Dunn, Vice Chairman Susan M. Setterland, Joseph R. Salvucci, Brian E. Barthelmes and Robert S. O'Rourke. Also present: Town Manager Troy B.G. Clarkson and Executive Assistant Ann Lee.

At 7:00 PM Chairman Dunn opened the meeting and asked if any member of the audience had any comment or discussion item for the Open Forum portion of the meeting; no response.

The Board met with Peter Frazier, First Southwest regarding the Road Bonds and the High School Bond Notes. Mr. Frazier reported the Town had a review with Moody's at which the Town Manager, Finance Director and Treasurer were present Moody's affirmed the strong Aa2 rating. Moody's report was very complimentary noting a strong conservative budgeting practice. The Town sold \$1.476 in unanticipated notes related to the High School project which when MSBA makes the final payment should coincide with the time the notes are due. The Town received a 2.47% interest rate for 20 years from FTN Capital Markets on \$10,810,000. Vice Chairman Setterland as Clerk of the Board read the following:

I, the Clerk of the Board of Selectmen of the Town of Hanover, Massachusetts (the "Town"), certify that at a meeting of the board held August 25, 2014, 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 \$10,810,000 General Obligation Municipal Purpose Loan of 2014 Bonds of the Town dated September 11, 2014 (the "Bonds"), to FTN Capital Markets at the price of \$12,112,858.20 is hereby approved and confirmed. The Bonds shall be payable on September 1 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>
2015	\$645,000	3.00%	2025	\$635,000	5.00%
2016	645,000	5.00	2026	635,000	4.00
2017	640,000	5.00	2027	635,000	4.00
2018	640,000	5.00	2028	635,000	3.00
2019	640,000	5.00	2029	310,000	3.00
2020	640,000	5.00	2030	310,000	3.00
2021	640,000	4.00	2031	310,000	3.00
2022	640,000	5.00	2032	310,000	3.00
2023	640,000	5.00	2033	310,000	3.125
2024	640,000	5.00	2034	310,000	3.125

Further Voted: to approve the sale of a \$1,476,698 1.00 percent General Obligation Bond Anticipation Note of the Town dated September 12, 2014, and payable September 11, 2015 (the “Notes”), to Eastern Bank at a price of par plus a premium of \$10,691.05.

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 August 12, 2014, and a final Official Statement dated August 19, 2014 (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 in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated August 12, 2014, and a final Official Statement dated August 19, 2014, 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 Board of Selectmen be, and hereby are, authorized to execute and deliver Continuing and Significant Events disclosure undertakings in compliance with SEC Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds and Notes, as applicable, for the benefit of the holders of the Bonds and Notes from time to time.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures in such form 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 Notes.

Further Voted: that each member of the Board of Selectmen, 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.

Selectman Barthelmes seconded the motion; all were in favor.

The Selectmen met with John Benevides and Louis Trusello members of the Board of Public Works and Attorney Donald Nagle; Victor Diniak was also present. The TM provided an update on the progress to date on the Fireworks Site noting the parties are still negotiating a final settlement, the Tronox settlement is separate from the Primary Responsible Parties (PRP's), and who of the PRP's will be responsible for the cleanup, there has not been much progress on negotiations and another meeting with the Department of Environmental Protection (DEP), DEP and the Department of Public Health (DPH) is needed; DEP and DPH feel there is no immediate threat to public health. Attorney Nagle provided the Board with his background with the Fireworks Site and noted the Commonwealth has received \$1,000,000 from Tronox (who has declared bankruptcy) and \$73 million from Anadarko for the cleanup. Attorney Nagle noted the Town needs a seat at the table

with DEP on how and when the funds are expended and what is in the best interest of the Town. Vice-Chairman Setterland noted the TM and staff in the Municipal Inspection area can act as a Point of Contact during Phase I. The TM noted the funds (\$73 million) have not been approved/ released by the Courts. Mr. Trusello noted the funds from Tronox and Anadarko are with the State's Treasurers office; the Town can request a seat at the table. The Board requested a meeting be scheduled with DEP. Attorney Nagle noted the first step is to address the Attorney General then DEP on the negotiations, Attorney Nagle is offering his services to the Town. The Board agreed the initial contact should come from the Town and requested the TM contact the local newspapers and provide them with an update. The Board requested the TM provide an update be provided at the next meeting.

The Board received the resignation of Joseph Polsinello from the Board of Public Works.

The Board met with David Delaney regarding an application for a Class II Auto Dealers License and voted to approve a Class II Auto Dealers License to David R. Delaney, President Game 7 Enterprises, LLC dba Dave Delaney's Columbia at 765-775 Washington Street.

The Board voted to approve a One-Day All Alcohol License to Laurie Maranian for the South Shore Young Professionals Networking Event at the Cardinal Cushing Centers, 405 Washington Street on September 24<sup>th</sup> from 6:00 p.m. – 8:00 p.m. Selectman Salvucci abstained from the vote.

The Board requested the Police Chief provide set guidelines for events that require a police detail relative to One-Day Liquor License events.

The TM provided the Board with a draft of the FY15 Goals.

Chairman Dunn asked if any member of the audience had any comment or item for discussion for the Open Forum portion of the meeting; no response.

At 8:25 PM Chairman Dunn requested a Roll Call Vote of the Board to go into Executive Session in accordance with MGL 30A, Section 21, Subsection 2, to conduct strategy sessions in preparation for negotiations with nonunion personnel or to conduct collective bargaining sessions or contract negotiations with nonunion personnel and MGL 30A, Section 21, Subsection 3 to discuss strategy with respect to collective bargaining or litigation that an open meeting may have a detrimental effect on the bargaining or negotiating position of the body. The Board will not reconvene in Open Session. Roll Call Vote: Chairman H. Dunn, aye; J. Salvucci, aye; S. Setterland, aye; B. Barthelmes, aye; and Robert O'Rourke. Town Manager Troy B.G. Clarkson and Executive Assistant Ann Lee were also present. Any discussion relative to Police or Fire Selectman Salvucci will recuse himself.

Meeting ended and adjourned at 9:58 PM.