



Town of Ridgefield
BOF Unapproved Meeting Minutes
Special Meeting, Thursday, April 10, 2025
DRAFT FINAL

Call to order

Mike Rettger called a special meeting of the Board of Finance to order at 5:00 pm on April 10, 2025 in the Town Hall small conference room. Board Members Mike Rettger, Dave Ulmer, Joe Shapiro and Greg Kabasakalian were in attendance.

Others Participating:

Kevin Redmond, Controller

I. Budget Resolutions

Kevin Redmond provided the text of the proposed budget resolutions concerning the budget based on those adopted previously by the Board of Selectpersons. Mr. Shapiro made a motion to waive the reading of the details of each resolution. Seconded by Mr. Ulmer. All in favor.

Mr. Rettger offered the following motion:

RESOLVED: That The Recommendation Of The Board Of Finance Relative To The Appropriation Of \$52,868,546 For Town Expenditures (Consisting Of Town Operating Expenditures Of \$44,934,019 And Debt Service Of \$7,934,527 On Both Town And Education Capital Projects) For The Fiscal Year Commencing July 1, 2025 And Ending June 30, 2026, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That The Recommendation Of The Board Of Finance Relative To The Appropriation Of \$119,796,000 For Board Of Education Expenditures For The Fiscal Year Commencing July 1, 2025 And Ending June 30, 2026, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That The Recommendation Of The Board Of Finance Relative To The Appropriation Of \$2,147,250 For The Planning, Design, Acquisition And Construction Of Various Town Road And ADA

Improvements For The Fiscal Year Commencing July 1, 2025 And Ending June 30, 2026, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That the resolution entitled “Resolution Appropriating \$285,600 For The Design And Acquisition Of A Highway Dump Truck, \$115,691 For The Design And Acquisition Of A Highway Lowboy Truck, \$500,000 For The Planning, Design, Acquisition And Construction Of Tertiary Roads And \$235,000 For The Planning, Design, Acquisition And Construction Of Sidewalk Improvements; And Authorizing The Issuance Of \$1,136,291 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purposes (Provided That The Bonds Shall Be Reduced By The Amount Of Any Grants Received For Such Purposes, Which Are Anticipated To Be \$235,000 For Sidewalk Improvements)”, a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That the resolution entitled “Resolution Appropriating \$187,500 For The Planning, Design, Acquisition And Construction Of Golf Tee Box Renovations And \$1,100,000 For The Planning, Design, Acquisition And Construction Of Parks And Recreation Tennis and Pickleball Courts Replacement At Ridgefield High School And The Issuance Of \$1,287,500 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purposes”, a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That the resolution entitled “Resolution Appropriating \$126,000 For The Design And Acquisition Of Police Department Car Mobile Computers, \$149,452 For The Design And Acquisition Of Police Department Tasers, \$272,289 For The Design And Acquisition Of Fire Department Portable Radios And \$160,000 For The Design And Acquisition Of A Town Loop/Senior Bus And Authorizing The Issuance Of \$707,741 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purposes (Provided That The Bonds Shall Be Reduced By The Amount Of Any Grants Received For Such Purposes, Which Are Anticipated To Be \$160,000 For The Town Loop/Senior Bus)”, a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That the resolution entitled “Resolution Appropriating \$134,800 For The Planning, Design And Acquisition Of Veterans Park Elementary School Auditorium Audio/Visual Equipment, \$187,072 For The Planning, Design, Acquisition And Construction Of Branchville Elementary School And East Ridge Middle School Student And Staff Bathroom Renovations, \$128,101 For The Planning, Design And Acquisition Of District-Wide Visual And Performing Arts Space Equipment, \$423,100 For The Planning And Acquisition Of District-Wide Network Infrastructure Upgrades/Replacements, \$197,500 For The Planning And Acquisition Of District-Wide Security Server Replacements, \$693,129 For The Planning, Design And Acquisition Of Ridgefield High School LED Lighting Upgrade, \$224,537 For The Planning, Design And Acquisition Of Ridgefield High School Collaborative Classroom Furniture Replacement, \$129,600 For The Planning, Design, Acquisition And Construction Of Barlow Mountain Elementary School Gym Floor And \$225,000 For The Planning, Design, Acquisition And Construction Of Elementary School Playground Upgrades; And Authorizing The Issuance Of \$2,342,839 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purposes”, a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town.

RESOLVED: That the resolution entitled “Resolution Making Appropriations Aggregating \$2,029,124 For The Planning, Design, Acquisition, Installation And Construction Of Various Public Improvements And Equipment; And Authorizing The Issuance Of \$2,029,124 Bonds Of The Town To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For

Such Purposes”, a copy of which is attached hereto, be approved and recommended for adoption by the legal voters of the Town by Town Meeting vote.

The motion was seconded by Mr. Ulmer. Upon roll call vote the ayes and nays were as follows:

AYES: Mr. Rettger, Mr. Ulmer, Mr. Shapiro and Mr. Kabasakalian

NAYS: None

Mr. Rettger thereupon declared the motion carried and the resolutions adopted.

II. Adjournment - Motion to adjourn at 5:09 p.m. by Mr. Shapiro, seconded by Mr. Rettger.
All in favor.

Respectfully submitted,
Kevin Redmond

ATTACHED RESOLUTIONS

RESOLUTION APPROPRIATING \$285,600 FOR THE DESIGN AND ACQUISITION OF A HIGHWAY DUMP TRUCK, \$115,691 FOR THE DESIGN AND ACQUISITION OF A HIGHWAY LOWBOY TRUCK, \$500,000 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF TERTIARY ROADS AND \$235,000 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF SIDEWALK IMPROVEMENTS; AND AUTHORIZING THE ISSUANCE OF \$1,136,291 BONDS OF THE TOWN TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSES (PROVIDED THAT THE BONDS SHALL BE REDUCED BY THE AMOUNT OF ANY GRANTS RECEIVED FOR SUCH PURPOSE, WHICH ARE ANTICIPATED TO BE \$235,000 FOR SIDEWALK IMPROVEMENTS)

RESOLVED:

Section 1. That the aggregate sum of \$1,136,291 is hereby appropriated by the Town of Ridgefield, Connecticut (the “Town”) and is comprised of \$285,600 for the design and acquisition of a highway dump truck, \$115,691 for the design and acquisition of a highway lowboy truck, \$500,000 for the planning, design, acquisition and construction of tertiary roads and \$235,000 for the planning, design, acquisition and construction of sidewalk improvements (the “Projects”). The appropriation may be spent, where appropriate, for design, acquisition, installation, construction, site improvements, removal of materials and discarded equipment, permitting and environmental costs, equipment, materials, architectural, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the Projects and their financing. The appropriation is inclusive of any and all federal and state grants-in-aid thereof.

Section 2. That the Town issue bonds in an amount not to exceed \$1,136,291 to finance the appropriations for the Projects, provided such bonds shall be issued maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended (the “General Statutes”). Said bonds may be issued in one or more series as determined by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in the amount necessary to meet the Town’s share of the cost of the Projects determined after considering the estimated amount of any Federal and State grants-in-aid for the Projects, or the actual amount thereof if ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$5,000 or a whole multiple thereof, be issued on fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issuance has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount

of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying agent, registrar, transfer agent and paying agent, the date, time of issue and sale and other terms, the details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectperson in the best interest of the Town and in accordance with the General Statutes. The amount of the bonds issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 3. That the bonds of each series shall be sold by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in a competitive offering or by negotiation, in his or her discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectperson.

Section 4. That the First Selectperson is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectperson, be approved as to their legality by Pullman & Comley, LLC, and be certified by a bank or trust company designated by the First Selectperson pursuant to Section 7-373 of the General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issuance has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from proceeds of such renewals or said bonds, may be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose. The amount of the notes issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 5. That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that costs for the Projects may be paid from temporary advances of available funds and that 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 Projects. The First Selectperson is authorized to amend such declaration of official intent as he or she may deem necessary or advisable and to bind the Town pursuant to such representations and covenants as he or she may deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or temporary 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.

Section 6. That the First Selectperson is hereby authorized, on behalf of the Town, to make representations and enter into written agreements for the benefit of holders of the aforesaid bonds, notes or temporary notes 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 or temporary notes.

Section 7. That the First Selectperson is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The First Selectperson is hereby authorized, on behalf of the Town, to apply for and accept any and all federal and state loans and/or grants-in-aid for any of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 8. That the First Selectperson, Town Treasurer, Controller, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the Projects and to issue bonds, notes or temporary notes and obtain other funding to finance the aforesaid appropriations.

RESOLUTION APPROPRIATING \$187,500 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF GOLF TEE BOX RENOVATIONS AND \$1,100,000 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF PARKS AND RECREATION TENNIS AND PICKLEBALL COURTS REPLACEMENT AT RIDGEFIELD HIGH SCHOOL AND THE ISSUANCE OF \$1,287,500 BONDS OF THE TOWN TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSES

RESOLVED:

Section 1. That the aggregate sum of \$1,287,500 is hereby appropriated by the Town of Ridgefield, Connecticut (the “Town”) and is comprised of \$187,500 for the planning, design, acquisition and construction of golf tee box renovations and \$1,100,000 for the planning, design, acquisition and construction of Parks and Recreation tennis and pickleball courts replacement at Ridgefield High School (the “Projects”). The appropriation may be spent, where appropriate, for design, acquisition, installation, construction, site improvements, removal of materials and discarded equipment, permitting and environmental costs, equipment, materials, architectural, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the Projects and their financing. The appropriation is inclusive or any and all federal and state grants-in-aid thereof.

Section 2. That the Town issue bonds in an amount not to exceed \$1,287,500 to finance the appropriations for the Projects, provided such bonds shall be issued maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended (the “General Statutes”). Said bonds may be issued in one or more series as determined by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in the amount necessary to meet the Town’s share of the cost of the Projects determined after considering the estimated amount of any Federal and State grants-in-aid for the Projects, or the actual amount thereof if ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$5,000 or a whole multiple thereof, be issued on fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issuance has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying agent, registrar, transfer agent and paying agent, the date, time of issue and sale and other terms, the details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectperson in the best interest of the Town and in accordance with the General Statutes. The amount of the bonds issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 3. That the bonds of each series shall be sold by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in a competitive offering or by negotiation, in

his or her discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectperson.

Section 4. That the First Selectperson is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectperson, be approved as to their legality by Pullman & Comley, LLC, and be certified by a bank or trust company designated by the First Selectperson pursuant to Section 7-373 of the General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issuance has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from proceeds of such renewals or said bonds, may be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose. The amount of the notes issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 5. That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that costs for the Projects may be paid from temporary advances of available funds and that 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 Projects. The First Selectperson is authorized to amend such declaration of official intent as he or she may deem necessary or advisable and to bind the Town pursuant to such representations and covenants as he or she may deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or temporary 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.

Section 6. That the First Selectperson is hereby authorized, on behalf of the Town, to make representations and enter into written agreements for the benefit of holders of the aforesaid bonds, notes or temporary notes 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 or temporary notes.

Section 7. That the First Selectperson is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The First Selectperson is hereby authorized, on behalf of the Town, to apply for and accept any and all federal and state loans and/or grants-in-aid for any of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 8. That the First Selectperson, Town Treasurer, Controller, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the Projects and to issue bonds, notes or temporary notes and obtain other funding to finance the aforesaid appropriations.

RESOLUTION APPROPRIATING \$126,000 FOR THE DESIGN AND ACQUISITION OF POLICE DEPARTMENT CAR MOBILE COMPUTERS, \$149,452 FOR THE DESIGN AND ACQUISITION OF POLICE DEPARTMENT TASERS, \$272,289 FOR THE DESIGN AND ACQUISITION OF FIRE DEPARTMENT PORTABLE RADIOS AND \$160,000 FOR THE DESIGN AND ACQUISITION OF A TOWN LOOP/SENIOR BUS AND AUTHORIZING THE ISSUANCE OF \$707,741 BONDS OF THE TOWN TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSES (PROVIDED THAT THE BONDS SHALL BE REDUCED BY THE AMOUNT OF ANY GRANTS RECEIVED FOR SUCH PURPOSES, WHICH ARE ANTICIPATED TO BE \$160,000 FOR THE TOWN LOOP/SENIOR BUS)

RESOLVED:

Section 1. That the aggregate sum of \$707,741 is hereby appropriated by the Town of Ridgefield, Connecticut (the "Town") and is comprised of \$126,000 for the design and acquisition of Police Department car mobile computers, \$149,452 for the design and acquisition of Police Department tasers, \$272,289 for the design and acquisition of Fire Department portable radios and \$160,000 for the design and acquisition of a Town loop/senior bus (the "Projects"). The appropriation may be spent, where appropriate, for design, acquisition, installation, construction, site improvements, removal of materials and discarded equipment, permitting and environmental costs, equipment, materials, architectural, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the Projects and their financing. The appropriation is inclusive of any and all federal and state grants-in-aid thereof.

Section 2. That the Town issue bonds in an amount not to exceed \$707,741 to finance the appropriations for the Projects, provided such bonds shall be issued maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended (the "General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in the amount necessary to meet the Town's share of the cost of the Projects determined after considering the estimated amount of any Federal and State grants-in-aid for the Projects, or the actual amount thereof if ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$5,000 or a whole multiple thereof, be issued on fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issuance has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying agent, registrar, transfer agent and paying agent, the date, time of issue and sale and other terms, the details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectperson in the best interest of the Town and in accordance with the General Statutes. The amount of the bonds issued shall be reduced by the amount of grants or other funds, if any,

received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 3. That the bonds of each series shall be sold by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in a competitive offering or by negotiation, in his or her discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectperson.

Section 4. That the First Selectperson is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectperson, be approved as to their legality by Pullman & Comley, LLC, and be certified by a bank or trust company designated by the First Selectperson pursuant to Section 7-373 of the General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issuance has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from proceeds of such renewals or said bonds, may be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose. The amount of the notes issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 5. That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that costs for the Projects may be paid from temporary advances of available funds and that 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 Projects. The First Selectperson is authorized to amend such declaration of official intent as he or she may deem necessary or advisable and to bind the Town pursuant to such representations and covenants as he or she may deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or temporary 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.

Section 6. That the First Selectperson is hereby authorized, on behalf of the Town, to make representations and enter into written agreements for the benefit of holders of the aforesaid bonds, notes or temporary notes 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 or temporary notes.

Section 7. That the First Selectperson is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment

agreements, for the consummation of the transactions contemplated by this resolution. The First Selectperson is hereby authorized, on behalf of the Town, to apply for and accept any and all federal and state loans and/or grants-in-aid for any of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 8. That the First Selectperson, Town Treasurer, Controller, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the Projects and to issue bonds, notes or temporary notes and obtain other funding to finance the aforesaid appropriations.

RESOLUTION APPROPRIATING \$134,800 FOR THE PLANNING, DESIGN AND ACQUISITION OF VETERANS PARK ELEMENTARY SCHOOL AUDITORIUM AUDIO/VISUAL EQUIPMENT, \$187,072 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF BRANCHVILLE ELEMENTARY SCHOOL AND EAST RIDGE MIDDLE SCHOOL STUDENT AND STAFF BATHROOM RENOVATIONS, \$128,101 FOR THE PLANNING, DESIGN AND ACQUISITION OF DISTRICT-WIDE VISUAL AND PERFORMING ARTS SPACE EQUIPMENT, \$423,100 FOR THE PLANNING AND ACQUISITION OF DISTRICT-WIDE NETWORK INFRASTRUCTURE UPGRADES/REPLACEMENTS, \$197,500 FOR THE PLANNING AND ACQUISITION OF DISTRICT-WIDE SECURITY SERVER REPLACEMENTS, \$693,129 FOR THE PLANNING, DESIGN AND ACQUISITION OF RIDGEFIELD HIGH SCHOOL LED LIGHTING UPGRADE, \$224,537 FOR THE PLANNING, DESIGN AND ACQUISITION OF RIDGEFIELD HIGH SCHOOL COLLABORATIVE CLASSROOM FURNITURE REPLACEMENT, \$129,600 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF BARLOW MOUNTAIN ELEMENTARY SCHOOL GYM FLOOR AND \$225,000 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF ELEMENTARY SCHOOL PLAYGROUND UPGRADES; AND AUTHORIZING THE ISSUANCE OF \$2,342,839 BONDS OF THE TOWN TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSES

RESOLVED:

Section 1. That the aggregate sum of \$2,342,839 is hereby appropriated by the Town of Ridgefield, Connecticut (the “Town”) and is comprised of \$134,800 for the planning, design and acquisition of Veterans Park Elementary School auditorium audio/visual equipment, \$187,072 for the planning, design, acquisition and construction of Branchville Elementary School and East Ridge Middle School student and staff bathroom renovations, \$128,101 for the planning, design and acquisition of District-wide visual and performing arts space equipment, \$423,100 for the planning and acquisition of District-wide network infrastructure upgrades/replacements, \$197,500 for the planning and acquisition of District-wide security server replacements, \$693,129 for the planning, design and acquisition of Ridgefield High School LED lighting upgrade, \$224,537 for the planning, design and acquisition of Ridgefield High School collaborative classroom furniture replacement, \$129,600 for the planning, design, acquisition and construction of Barlow Mountain Elementary School gym floor and \$225,000 for the planning, design, acquisition and Construction of elementary school playground upgrades (the “Projects”). The appropriation may be spent, where appropriate, for design, acquisition, installation, construction, site improvements, removal of materials and discarded equipment, permitting and environmental costs, equipment, materials, architectural, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the Projects and their financing. The appropriation is inclusive of any and all federal and state grants-in-aid thereof.

Section 2. That the Town issue bonds in an amount not to exceed \$2,342,839 to finance the appropriations for the Projects, provided such bonds shall be issued maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended (the “General Statutes”). Said bonds may be issued in one or more series as determined by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in the amount necessary to meet the Town’s share of the cost of the Projects determined after considering the estimated amount of any Federal and State grants-in-aid for the Projects, or the actual amount thereof if ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued

shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$5,000 or a whole multiple thereof, be issued on fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issuance has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying agent, registrar, transfer agent and paying agent, the date, time of issue and sale and other terms, the details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectperson in the best interest of the Town and in accordance with the General Statutes. The amount of the bonds issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 3. That the bonds of each series shall be sold by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in a competitive offering or by negotiation, in his or her discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectperson.

Section 4. That the First Selectperson is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectperson, be approved as to their legality by Pullman & Comley, LLC, and be certified by a bank or trust company designated by the First Selectperson pursuant to Section 7-373 of the General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issuance has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from proceeds of such renewals or said bonds, may be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose. The amount of the notes issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 5. That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that costs for the Projects may be paid from temporary advances of available

funds and that 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 Projects. The First Selectperson is authorized to amend such declaration of official intent as he or she may deem necessary or advisable and to bind the Town pursuant to such representations and covenants as he or she may deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or temporary 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.

Section 6. That the First Selectperson is hereby authorized, on behalf of the Town, to make representations and enter into written agreements for the benefit of holders of the aforesaid bonds, notes or temporary notes 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 or temporary notes.

Section 7. That the First Selectperson is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The First Selectperson is hereby authorized, on behalf of the Town, to apply for and accept any and all federal and state loans and/or grants-in-aid for any of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 8. That the First Selectperson, Town Treasurer, Controller, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the Projects and to issue bonds, notes or temporary notes and obtain other funding to finance the aforesaid appropriations.

RESOLUTION MAKING APPROPRIATIONS AGGREGATING \$2,029,124 FOR THE PLANNING, DESIGN, ACQUISITION, INSTALLATION AND CONSTRUCTION OF VARIOUS PUBLIC IMPROVEMENTS AND EQUIPMENT; AND AUTHORIZING THE ISSUANCE OF \$2,029,124 BONDS OF THE TOWN TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSES

RESOLVED:

Section 1. That the aggregate sum of \$2,029,124 is hereby appropriated by the Town of Ridgefield, Connecticut (the “Town”) for the planning, design, acquisition, construction and installation of the various public improvements and equipment herein after listed, including, where appropriate, costs for design, acquisition, installation, construction, site improvements, removal of materials and discarded equipment, permitting and environmental costs, equipment, materials, architectural, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the Projects and their financing. The appropriation is inclusive or any and all federal and state grants-in-aid thereof:

<u>Project</u>	<u>Estimated Amount</u>
<u>Information Technology</u>	
VMWare ESX Server Center	\$40,000
Software Server Replacements	32,000
SAN-Storage Area Network Discs	57,000
<u>Parks & Recreation</u>	
Ton Pick Up Truck & Plow	68,846
Ton Dump Truck with Plow & Sander	87,479
Ventrac Turf Tractor	35,884
ADA Compliance Recreation Center Studio	13,978
Parks, Fields & School Grounds Safety Improv. – Fencing	28,910
Recreation Center Building Repair – Pool Surface	89,000
Irrigation Fields System- East Ridge South	80,000
<u>Police Department</u>	
NICE Recording System	24,510
License Plate Readers	16,400
<u>Fire Department</u>	
Firefighter Protective Gear	77,843
Jaws of Life	48,584
Fire Hose	13,548
Cancer Prevention Equipment	12,632
Cardiac Monitor	57,679
SCBA Bottles and Masks	13,140
Mechanical CPR Device	17,646
Medical Dispatch Software	28,000
<u>Highway Department</u>	

Morbark Remote System Replacement	48,000
Guardrail Replacements	40,000
Shop Tool Replacement – Miller Welder	15,372
<u>Town Engineer</u>	
Yanity Exterior Façade Repairs	77,550
High Efficiency Gas Furnace Installation	95,353
Garage 1 & 2 Dayroom/Locker Room Design	27,500
Door Replacement – Various Locations	62,250
FES Barn Repairs & Painting	97,050
LED Upgrades, Exterior Site Lighting (P&R Ctr/SRMS)	84,300
MS4 Projects-Disconnect/Pervious Surfaces	74,250
Generator Installations at Cell Towers	83,250
<u>Education</u>	
Sound Attenuation/Dampening for Cafetorium – B, BM, S, VP	61,870
Relocation of Main Electrical Service - F	90,800
Motorola Radio Infrastructure Upgrades - D	61,650
Student Locker Replacements – ER	87,550
<u>Library</u>	
Accessible Parking Spaces	19,000
Masonry	19,000
Backflow Valve	10,800
Program Rooms A/V Equipment	45,500
<u>Other</u>	
Planning and Zoning Commission – Update Plan	60,000
Tree Committee – Plant New Trees in Town Cemeteries	<u>25,000</u>
Total	<u>\$2,029,124</u>

Section 2. That the Town issue bonds in an amount not to exceed \$2,029,124 to finance the appropriations for the Projects, provided such bonds shall be issued maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended (the “General Statutes”). Said bonds may be issued in one or more series as determined by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in the amount necessary to meet the Town’s share of the cost of the Projects determined after considering the estimated amount of any Federal and State grants-in-aid for the Projects, or the actual amount thereof if ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$5,000 or a whole multiple thereof, be issued on fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Pullman & Comley, LLC. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issuance has been duly complied with, that such

bond is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying agent, registrar, transfer agent and paying agent, the date, time of issue and sale and other terms, the details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectperson in the best interest of the Town and in accordance with the General Statutes. The amount of the bonds issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 3. That the bonds of each series shall be sold by the First Selectperson, in consultation with the Board of Selectpersons and the Board of Finance, in a competitive offering or by negotiation, in his or her discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the purchase agreement shall be approved and signed by the First Selectperson.

Section 4. That the First Selectperson is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signature of the First Selectperson, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the First Selectperson, be approved as to their legality by Pullman & Comley, LLC, and be certified by a bank or trust company designated by the First Selectperson pursuant to Section 7-373 of the General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issuance has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from proceeds of such renewals or said bonds, may be included as a cost of the Project. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose. The amount of the notes issued shall be reduced by the amount of grants or other funds, if any, received by the Town for any of the Projects and not separately appropriated to pay additional costs of the relevant Project.

Section 5. That the appropriations in Section 1 hereof may be transferred by the Board of Selectpersons among the Projects upon a finding that the appropriation or portion thereof is not needed for its respective purpose.

Section 6. That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that costs for the Projects may be paid from temporary advances of available funds and that 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 Projects. The First Selectperson is authorized to amend such declaration of official intent as he or she may deem necessary or advisable and to bind the Town pursuant to such representations and covenants as he or she may deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or temporary 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.

Section 7. That the First Selectperson is hereby authorized, on behalf of the Town, to make representations and enter into written agreements for the benefit of holders of the aforesaid bonds, notes or temporary notes 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 or temporary notes.

Section 8. That the First Selectperson is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The First Selectperson is hereby authorized, on behalf of the Town, to apply for and accept any and all federal and state loans and/or grants-in-aid for any of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the Town with engineers, contractors and others.

Section 9. That the First Selectperson, Town Treasurer, Controller, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the Projects and to issue bonds, notes or temporary notes and obtain other funding to finance the aforesaid appropriations.