

**MINUTES OF BOARD OF SELECTMEN MEETING
MONDAY, JUNE 6, 2016**

Chairman Mauceri called the meeting to order at 5:45 p.m. in Room B-15 at North Reading High School in the presence of members Mr. Prisco, Mr. Yull, Mr. O'Leary, and Town Administrator Michael Gilleberto. Mrs. Manupelli was absent.

CALL TO ORDER IN OPEN SESSION

Chairman Mauceri called to order open session at 6:15 p.m.

MR. CHAIRMAN, IN THE ABSENCE OF MRS. MANUPELLI, I, STEPHEN O'LEARY
MOVE TO APPOINT MR. YULL AS TEMPORARY CLERK.

MOTION BY: MR. O'LEARY
SECONDED BY: MR. PRISCO
VOTE: 4-0 (UNANAMOUS) (MRS. MANUPELLI ABSENT)

SIGN BANS

Maryann MacKay, Treasurer/Collector was in attendance.

Mr. O'Leary questioned the discrepancy on interest rates, were they split? It appears Century bid on \$5 million and Eastern was offered the balance. The Town Administrator recommended Mrs. MacKay check and the Board will come back to this item later in the evening.

The time was 6:23 PM and the Board began reviewing warrant articles.

JUNE TOWN MEETING – WARRANT ARTICLE RECOMMENDATIONS

ARTICLE 1 – FY2016 BUDGET AMENDMENT

MR. CHAIRMAN, I MR. O'LEARY MOVE TO PASS OVER ARTICLE 1 - FY 2016
BUDGET AMENDMENT.

MOTION BY: MR. O'LEARY
SECONDED BY: MR. YULL
VOTED: 4-0 (UNANAMOUS)

ARTICLE 5 – FY2016 APPROPRIATE MONEY TO STABILIZATION FUND

MR. CHAIRMAN, I MR. O'LEARY MOVE TO PASS OVER ARTICLE 5 - FY 2016
APPROPRIATE MONEY TO STABILIZATION FUND.

MOTION BY: MR. O'LEARY
SECONDED BY: MR. YULL
VOTED: 4-0 (UNANAMOUS)

**ARTICLE 38 – CITIZENS' PETITION: BYLAW PROVIDING FOR THE
DISPOSITION OF CIVIL TRAFFIC INFRACTIONS ARISING IN THE TOWN OF
NORTH READING**

**MINUTES OF BOARD OF SELECTMEN MEETING
MONDAY, JUNE 6, 2016**

The Board discussed the Citizens' Petition. Attorney Klein cited section 2-4-6 in the Town Charter which states that any article defeated at Town meeting may not be put back on a warrant for a year unless it has approval of the Finance Committee.

MR. CHAIRMAN, I MR. O'LEARY MOVE THAT THE BOARD OF SELECTMEN VOTE TO APPROVE THE MOTION TO ACCEPT ARTICLE 38 BUT SUSTAIN RECOMMEND AGAINST.

MOTION BY: MR. O'LEARY
SECONDED BY: MR. YULL
VOTED: 4-0 (UNANAMOUS)

RATIFY DPW UNION AGREEMENT

The Board passed over DPW ratification.

CONSIDER MANDATORY WATER USE RESTRICTION

The Town Administrator presented the Water Department memo recommending Stage I Water Use Restriction.

MR. CHAIRMAN, I MR. YULL MOVE TO DECLARE A STAGE 1 WATER USE RESTRICTION.

MOTION BY: MR. YULL
SECONDED BY: MR. PRISCO
VOTED: 4-0 (UNANAMOUS)

Mr. Prisco brought up the issue of accessibility to Town Meeting and suggested a potential valet parking service. Mr. O'Leary, Mr. Yull and Mr. Mauceri stated they had the same concern. Board members stated there might be another option – to open the Middle School side doors.

At 6:40 PM the Board recessed to Town Meeting Floor, reconvening at 7:00 PM. Ms. Manupelli joined the meeting at that time and assumed the responsibilities of Clerk.

Town Meeting convened at 7:10 PM.

The Board participated in Town Meeting (see Town Meeting minutes).

Town Meeting adjourned.

Time was 9:45 p.m. and the Board resumed discussion of the BANS.

**MINUTES OF BOARD OF SELECTMEN MEETING
MONDAY, JUNE 6, 2016**

SIGN BANS

Based on feedback from our financial advisors, Mrs. MacKay, Treasurer/Collector advised the Board to focus on NIC not coupon rate, based on comments by Bond Counsel.

MR. CHAIRMAN, I MOVE TO APPROVE THE SALE OF A \$8,683,000 GENERAL OBLIGATION BOND ANTICIPATION NOTES (THE "NOTES") OF THE TOWN DATED JUNE 16, 2016 AND PAYABLE JUNE 16, 2017, AT PAR AND ACCRUED INTEREST PLUS A PREMIUMS INDICATED AS FOLLOWS:

<u>NUMBER</u>	<u>DENOMINATION</u>	<u>INTEREST RATE</u>	<u>PREMIUM</u>	<u>PURCHASER</u>
R-1	\$5,000,000	0.95%	\$ 8,500.00	CENTURY BANK AND TRUST
R-2	3,683,000	2.00	43,754.04	EASTERN BANK

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 MAY 18, 2016, AND A FINAL OFFICIAL STATEMENT DATED MAY 25, 2016, 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 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.

FURTHER VOTED: THAT WE AUTHORIZE AND DIRECT THE TREASURER TO ESTABLISH POST ISSUANCE FEDERAL TAX COMPLIANCE PROCEDURES IN SUCH FORM AS THE 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.

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

**MINUTES OF BOARD OF SELECTMEN MEETING
MONDAY, JUNE 6, 2016**

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.

MOTION BY: MS. MANUPELLI
SECONDED BY: MR. O'LEARY
VOTED: 5-0 (UNANIMOUS)

ADJOURNMENT

MR. CHAIRMAN, I MR. PRISCO MOVE TO ADJOURN.

SECONDED:	MR. YULL	
VOTED:	MR. PRISCO	AYE
	MR. O'LEARY	AYE
	MR. YULL	AYE
	MRS. MANUPELLI	AYE
	MR. MAUCERI	AYE

VOTE: 5-0 (UNANAMOUS)
ADJOURN 9:50 p.m.

DATE

KATHRYN MANUPELLI, CLERK