

A special meeting of the Board of Selectmen was held Tuesday April 22, 2019 at 10:00 A.M., in the Town Clerk’s Office, Town Hall, Danvers.

Present: Diane M. Langlais , Acting Chairman; Daniel C. Bennett; David A. Mills

Absent: Gardner S. Trask III; William H. Clark Jr

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The Board is requested to vote to approve the sale of \$2,200,000 in General Obligation Bond Anticipation Notes for the Smith School building project.

On a motion by Selectman Bennett and Seconded by Selectman Langlais, the Board voted 3-0 on the following motion:

VOTE OF THE BOARD OF SELECTMEN

I, the Clerk of the Board of Selectmen of the Town of Danvers, Massachusetts, certify that at a meeting of the board held April 22, 2019, 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 we hereby determine, in accordance with G.L. c.70B, that the amount of the cost of the Ivan G. Smith Elementary school project authorized by a vote of the Town passed on February 4, 2019 (Article 2) not being paid by the school facilities grant is \$31,511,338 and we hereby approve of the issuance of notes and bonds in such amount under said G.L. c.70B.

Further Voted: to approve the sale of the \$2,200,000 3.00 percent General Obligation Bond Anticipation Notes (the “Notes”) of the Town dated May 2, 2019, and payable August 16, 2019 to Eastern Bank at par and accrued interest, if any, plus a premium of \$7,128.00.

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 April 10, 2019 and a final Official Statement dated April 17, 2019, 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 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.

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.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which

agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Notes were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended.

Dated: April 22, 2019

Joseph L. Collins

Clerk of the Board of Selectmen

The meeting was adjourned at 10:25A.M

Attest: Joseph L. Collins, Town Clerk