

**BOARD OF SELECTMEN
MINUTES NOVEMBER 1, 2010
APPROVED**

Present: Stuart M. Schulman, Chairman; Anna Eliot, Vice Chairman; George Dillon, Jr., Clerk; Peter Cunningham

Absent: Joshua A. Degen

Also Present: Mark W. Haddad, Town Manager; Patrice Garvin, Executive Assistant

Mr. Schulman called the meeting to order at 7:00pm and reviewed the agenda for the public. Mr. Schulman also announced many local activities and local businesses in town.

TOWN MANAGER'S REPORT

1. Mr. Haddad stated that now that Town Meeting has approved the budget for the Groton Country Club, the Country Club Authority is no longer responsible for the club and both the lease to the Authority and the Authority itself will expire at the end of the year. The Town Manager is now responsible for the day-to-day operations of the Country Club and all of its employees and its appointments, subject to the ratification by the Board of Selectmen. Mr. Haddad stated that a majority of the Country Club employees are seasonal/temporary employees, which is very similar to how the club has operated in the past. Mr. Haddad stated that there are two employees that will be full time, subject to the Personnel Bylaw. The positions are the General Manager and Golf Course Superintendent. Mr. Haddad noted that he has appointed Robert Whalen as the General Manager and William Colby as the Golf Course Superintendent. The positions have been graded accordingly; the General Manager's position at a Grade 16, Step 2 (\$65,998) and the Gold Superintendent at a Grade 10, Step 1 (\$52,522). Mr. Haddad asked the Board to ratify these appointments in accordance with the Charter Section 4-2(c).

Mr. Schulman asked if the salaries were in line with what the rate is now. Mr. Haddad replied that the salaries were in line. Ms. Eliot asked if the benefit of the positions were changing. Mr. Haddad stated that the benefits were not changing. Mr. Haddad added that the Country Club would be reimbursing the town for operational costs.

Ms. Eliot moved to ratify the Town Manager appointments of Robert Whalen as the Country Club General Manager and William Colby as the Golf Course Superintendent, effective November 1, 2010. Mr. Dillon seconded the motion. Motion unanimously carried.

2. Mr. Haddad stated that Christine Collins has been working with the Town's Financial Advisors to reissue several bond issues in an effort to lower interest payments. As part of this refinancing, the Town was required to have its Bond rating reviewed. Mr. Haddad reported that the rating from Standard & Poor's went from A+ to AA. Mr. Haddad explained that this new rating helped with refinancing our debt. Six bids were received for sale and the winning bidder was Morgan Keegan, out of Memphis. They offered \$330,000, meaning that after all the closing costs are satisfied, the Town will have over \$250k applied against the outstanding

principal. The face coupon on the bonds by year will range from 2% to 4%, but the benefit of the premium effectively reduces the cost of borrowing to a TIC (True Interest Cost) of 1.69%.

Christine Collins presented a short history of the bonding and explained the percentage rate over the nine year period. Ms. Collins requested that the Board read the vote into the record to execute the bond.

VOTE OF THE BOARD OF SELECTMEN

Mr. Dillon, the Clerk of the Board of Selectmen of the Town of Groton, Massachusetts, certify that a meeting of the board held November 1, 2010, of which 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:

Mr. Dillon moved that in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund a portion of the Town's (i) \$5, 540,000 General Obligation Municipal Purpose Loan of 1999 Bonds dated July 15, 1999 maturing on July 15 in the years 2011 through 2017, inclusive, in the aggregate principal amount of \$1,930,000 and (ii) \$3,925,000 General Obligation Municipal Purpose Loan of 2001 Bonds dated July 15, 2001 maturing on July 15 in the years 2011 through 2019, inclusive in the aggregate principal amount of \$1,945,000 (collectively, the "Refunded Bonds") and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal of any premium and interest on the Refunded Bonds and costs of issuance of the refunding bonds. Mr. Cunningham seconded. Motion carried unanimously.

Mr. Cunningham moved that the sale of the \$3,655,000 General Obligation ReFunding Bonds of the Town dated November 1, 2010 (the "Bonds"), to Morgan Keegan & Co., Inc. at the price of \$3,966,015.84 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on July 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<i>Year</i>	<i>Amount</i>	<i>Interest Rate</i>	<i>Year</i>	<i>Amount</i>	<i>Interest Rate</i>
<i>2011</i>	<i>\$505,000</i>	<i>2.00%</i>	<i>2016</i>	<i>\$445,000</i>	<i>4.00%</i>
<i>2012</i>	<i>500,000</i>	<i>3.00</i>	<i>2017</i>	<i>415,000</i>	<i>4.00</i>
<i>2013</i>	<i>485,000</i>	<i>3.00</i>	<i>2018</i>	<i>200,000</i>	<i>5.00</i>
<i>2014</i>	<i>460,000</i>	<i>3.00</i>	<i>2019</i>	<i>190,000</i>	<i>5.00</i>
<i>2015</i>	<i>455,000</i>	<i>4.00</i>			

Mr. Dillon seconded. Motion unanimously carried.

Ms. Eliot moved 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 October 15,

2010, and a final Official Statement dated October 28, 2010 (the "Official Statement for the Bonds"), each in such form as may be approved by the Town Treasurer, be and herby are ratified, confirmed, approved and adopted. Mr. Cunningham seconded. Motion unanimously carried.

Mr. Schulman to authorize the execution and delivery of a Refunding Escrow Agreement to be dated November 10, 2010, between the Town and U.S. bank National Association as Escrow Agent and Paying Agent. Mr. Cunningham seconded. Motion unanimously carried.

Ms. Eliot moved that the Town Treasurer and the Board of Selectmen be, and herby are, authorized to execute and deliver a continuing 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 Bonds, for the benefit of the holders of the Bonds from time to time. Mr. Cunningham seconded. Motion unanimously carried.

Mr. Dillon moved that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and herby 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. Mr. Cunningham seconded. Motion unanimously carried.

3. Mr. Haddad received the resignation of Harris McWade from her position as an alternate on the Zoning Board of Appeals. Mr. Haddad asked the Board for approval to advertise this vacancy and work with the ZBA to find a replacement for Ms. McWade.
4. Mr. Haddad stated that it was time to plan the FY12 Budget. A balanced budget, which is required by the charter by December 31st will be kicked off at the monthly Department Head meeting. A memo is enclosed [**Document #1-Budget Memo to Dpt. Heads**] that will be sent to all the departments. Mr. Haddad asked the Board to review the memo and contact him if there are any questions.

A.L. PRIME ENERGY-COMMON VICTUALLER LICENSE REQUEST

Howard Spizer, representing AL Prime requested a CVL license. Mr. Dillon noted that the insurance certificate expired soon and suggested making the motion contingent on receiving an updated insurance certificate.

Ms. Eliot moved to approve the Common Victualler License to A.L. Prime, located at 619 Boston Road to expire December 31, 2011; contingent on a receipt of a renewed Certificate of Insurance. Mr. Dillon seconded the motion. Motion unanimously carried.

OWEN SHUMAN-LIBRARY LONG RANGE PLAN [Document #2-Groton Public Library Long Range Plan 2011-2015]

Ms. Shuman shared with the Board what the library has accomplished in recent years. Electronic Goals of increasing web access and updating the website were accomplished. A teen program was

developed and is doing very well. Finally, archival information has been indexed and is on the web site. Ms. Shuman sited an increase in the annual circulation. Ms. Shuman noted the survey that was done by the library and the outcome of the survey was people wanted to see more program offerings and coffee. A committee has been created to address the needs that the survey uncovered. Ms. Shuman stated that an electronic KINDLE would be available for loan through the library and also the idea of self-checkout is being considered.

Mr. Schulman asked for clarification on the electronics piece. Ms. Shuman stated that the library is looking towards offering electronic copies to patrons. Mr. Schulman asked if the library has considered regionalization. Ms. Shuman stated that discussions have occurred regarding regionalization and that it is in the 5-year plan. Ms. Eliot was concerned that the coffee piece could hurt local businesses. Ms. Eliot asked about the space needs of the library to store historical data. Ms. Shuman noted the recent effort to electronically archive materials. Mr. Dillon stated that 30% of borrowers were non residents and asked how this compared to other comparable towns. Ms. Shuman stated that she would need to get back to the board on non residential numbers. Ms. Shuman thanked the board for their time.

SELECTMAN LIAISON REPORTS

Ms. Eliot noted that she along with all other Board members attended the Squannacook Hall reuse meeting. Ms. Eliot also announced the first Board of Trade meeting on November 17th. Ms. Eliot reported that a letter of intention had been send to the CPC from the Prescott ReUse Committee. Mr. Schulman reported that the ZBA hearing on Matbob was extended.

OTHER BUSINESS

Mr. Haddad stated that the RFP for Station Ave has been finalized and will be advertised next week. The RFP's are due December 9th. Mr. Haddad stated that he would keep the board posted on the Station Ave. RFP Status.

MINUTES

Mr. Cunningham moved to approve the work session minutes of September 27, 2010. Ms. Eliot seconded the motion. Motion carried 3-1, Mr. Dillon abstained. [Document #9-27-10 Draft Minutes]

Mr. Cunningham moved to approve the work session minutes of October 4, 2010, as amended. Ms. Eliot seconded the motion. Motion carried. [Document #10-04-10 Draft Minutes]

ADJOURNMENT

Ms. Eliot moved to adjourn the meeting at 7:57 p.m. Mr. Cunningham seconded the motion. Meeting adjourned.

Approved: _____
George F. Dillon, Clerk

respectfully submitted,
Patrice Garvin
Executive Assistant to the Town Manager

Date Approved: 11-22-10