



**Board of Finance Meeting
Council Chambers, Trumbull Town Hall
Unapproved Minutes
January 15, 2026
7:00 pm**

Call To Order

Chairman McHugh called the meeting to order at 7:05 pm. All joined in the Pledge of Allegiance followed by a moment of silence.

Present

Chairman, Lainie McHugh, Paul Timpanelli, David Galla, David Pia, Massimo Mallozzi, Michael Colohan, Nathan Tinker (Alternate) and Vincent DeGennaro (Alternate)

Also Present

Maria Pires, Director of Finance; Town Attorney Daniel Schopick; Rebecca Lopez, Internal Auditor; Anthony Musto, Town Treasurer; Dr. Martin Semmel, Superintendent of Schools, Kevin Dion, Director of Operations, Board of Education; Stefan Lyhne-Nielsen, Library Director; First Selectman, Vicki Tesoro; Kathleen McGannon, Chief Administrative Officer; Cindy Katske, Chief Administrative Officer; George Estrada, Director of Public Works; Glen Byrnes, Assistant Chief of Police; Douglas Bogen, General Foreman, Highway; William Mauer, Town Engineer; Richard Infante, Director of Operations, Public Works; Aaron Traussi, Fleet Supervisor, Highway

Public Comment

No public comment.

Internal Auditor

Rebecca Lopez updated the Board noting her intention was to present the HR Employee Health and Benefit Administration Audit Report. After reviewing findings with Staff, it was felt additional information should be included. Audit will be discussed at the February meeting.

Ms. McHugh noted audit topics suggested include vehicle and equipment inventories across the departments and purchase policies and how administered. Additional topics should be forwarded to the Chair for inclusion in the Audit Plan for 2026.

Treasurer's Report

Treasurer's Report was previously distributed to the Board. Mr. Musto indicated rates are affected by the cuts at the Federal level but are not oppressively low. Mr. Colohan raised a concern regarding bank account amounts and insurance coverage. Mr. Musto explained the structure of the accounts at Newtown Bank and M&T Bank.

01-26-01 – Bonding Resolution – Board of Education - \$6,470,000

Motion was made by Mr. Timpanelli to read the title of the Board of Education CIP Bond Resolution in its entirety and to waive the reading of the remainder of the resolution, incorporating its full text into the minutes of this meeting. Seconded by Mr. Mallozzi. Motion passed 6-0-0. All back-up information can be found online.

Mr. Galla introduced the following resolution -

Resolution 01-25-01 appropriating \$6,470,000 for the Trumbull Board of Education Capital Improvement Plan 2026-2027 and authorizing the issuance of \$6,470,000 in bonds of the Town to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose.

Mr. Galla moved its adoption; seconded by Mr. Mallozzi.

Dr. Semmel introduced himself and Mr. Dion noting he is appreciative of the funding from the Town for the schools over the years. This year, he is requesting \$6.4 million dollars to continue those efforts. Average age of buildings is 55 years with 1.2 million square feet of plant.

Discussion items

1. Madison Middle School – specifics discussed for the elevator regarding pricing and bidding (KONE is the primary service contractor); new elevator specifics; material offset would be seen.
2. Middlebrook Elementary – shades discussed with regard to usage and options.
3. Daniels Farm – specifics discussed for back-up generator, AC Units/split units.
4. Tashua – replacement of cafeteria tables due to age.
5. Frenchtown – specifics discussed for drainage and design of drop off zone; retention basin.
6. Trumbull High School – specifics discussed for parking, drainage and driveway, roof top air handlers, refurbishment of chiller units. Lengthy discussion held on parking/drainage for Phase 1.
7. Long Hill Administration Building – specifics discussed on the roof replacement and installation of HVAC. Dr. Semmel noted the Master Plan worked through all buildings with Long Hill Admin Building last. There has been no indication that school administration would be leaving this building in the near future. Building opened in 1920.
8. Fleet – specifics discussed for Bd of Education vehicles.

Dr. Semmel will review the Master Plan for the Board of Education and bring to the Board of Finance for information.

Ms. McHugh requested a recess at 7:57 pm; meeting resumed at 8:14 pm.

Additional Question

1. Colohan – roofing at Long Hill – what patching has been completed. Roof is beyond its lifespan, only patched in small places.

Motion by Mr. Timpanelli to reduce by \$600,000 the Long Hill Administration Building proposal relative to the HVAC. Seconded by Mr. Galla. Motion passed 6-0-0.

Motion by Mr. Timpanelli to reduce \$500,000 relative to Frenchtown Elementary School design/drainage project. Seconded by Mr. Galla. Motion passed 6-0-0.

Motion by Mr. Galla to reduce \$55,000 from Middlebrook Office/Staff Room carpeting and cafeteria/gym shades. Seconded by Mr. Pia. Rationale is that this could be expensed out. Motion passed 6-0-0.

Resolution on the floor appropriating an amended amount of \$5,305,000 for the Board of Education Capital Improvement Plan for the 2026-2027 Fiscal Year and authorizing the issuance of \$5,305,000 in bonds of the Town to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose. **Motion passed 6-0-0.**

01-26-01 – Bonding Resolution – Town of Trumbull - \$15,620,000

Motion was made by Mr. Pia to read the title of the Town CIP Bond Resolution in its entirety and to waive the reading of the remainder of the resolution, incorporating its full text into the minutes of this meeting. Seconded by Mr. Colohan. Motion passed 6-0-0. All back-up information can be found on-line.

Mr. Galla introduced the following resolution -

Resolution 01-26-02 for the Town of Trumbull appropriating \$15,620,000 for the Trumbull (Town) Capital Improvement Plan 2026-2027 and authorizing the issuance of \$15,620,000 in bonds of the Town to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose.

Mr. Galla moved its adoption; seconded by Mr. Pia. Motion passed 6-0-0.

Discussion Items

Mr. Estrada noted he worked closely with the First Selectman and Finance Director to arrive at a plan that was prudent. What is being presented are priorities for each area.

1. Library – two phase plan; this is Phase 1.
2. Town Hall – specifics discussed on analysis and abatement of asbestos.
3. Police Headquarters – specifics discussed on lighting and replacement (covered by grant; amount is the Town's match); garage door replacement, window replacement and design.

4. Senior Center – specifics discussed, funds to move the project forward after the referendum failed. Architect fees. Needs Council direction.
5. Fueling station – specifics discussed; reached end-of-life (over 30 yrs); parts unavailable.
6. Garage siding – specifics discussed.
7. Animal Shelter – specifics discussed. Generator being donated; this funding would be in the event they cannot install the donated unit. Price quotes discussed. Mr. Estrada requested additional information from Mr. Pia.
8. Townwide – security updates not discussed in open meetings.
9. Twin Brooks Irrigation – specific discussed. Central area needs remediation.
10. Beaches Park – specifics discussed for the ADA appropriate playscape. Cannot purchase replacement parts for current equipment; will be required to remove it.
11. Historic Society – specifics discussed. Addition to the building has separated from main structure; need an engineer to study.
12. Paving – specifics discussed for Counseling Center and Tashua Knolls. Paving contractors discussed; town paving plan explained.

Ms. McHugh requested Mr. Infante return in February with a presentation on the Pavement Preservation Plan. Facility tours will be conducted also.

13. Highway – specifics discussed. Equipment allows them to reclaim materials.
14. Parks – specifics discussed. Having problems with longevity with pick-up trucks; better product requested. This is a replacement for the current vehicle.
15. Economic Development – specifics discussed. Amount of \$50,000 is the Town match for the grant for the trail connection/sidewalk construction on White Plains Road. Long Hill School House restoration was discussed; grants are being pursued; request of \$20,000 is a grant match.
16. Engineering – specifics discussed. Daniels Farm Road project – request is for design; funding will be requested from METROCOG. Projected cost is \$12 million over four years/four phases. School logistics need to be considered including construction of the new middle school.
17. Bidirectional amplifier (BDA) radio – specifics discussed. Lifespan of the hardware is 10-15 years; current equipment is 14 years old.
18. Garbage truck – specifics discussed. Garbage has hydraulics to pack the loads; dump truck would require multiple loads. Used nine months out of the year. Current truck is 20 years old.

Ms. McHugh requested a recess at 9:26 pm; meeting resumed at 9:32 pm.

Resolution on the floor appropriating \$15,620,000 for the Trumbull Capital Improvement Plan for 2026-2027.

Motion made by Mr. Mallozzi to remove \$20,000 from Parks for the Bills Property, Phase 1 Design. Seconded by Mr. Galla. Motion passed 6-0-0.

Motion by Mr. Galla to remove from Parks, \$605,000 for the Beaches Park Playscape. Seconded by Mr. Pia. New splashpad recently installed; not the right time with the other requests within the Town. **Motion passed 5-1(Galla)-0.**

Motion by Mr. Galla to remove from Abraham Nichols Barn/Park the paving Phase II, for \$114,800. Seconded by Mr. Timpanelli. **Motion passed 6-0-0.**

Motion by Mr. Galla to remove the drainage and paving of parking lots at Old Mine Park Counseling Center for \$249,930. Second by Mr. Pia. Would like to see it pushed off one year. **Motion passed 6-0-0.**

Motion by Mr. Timpanelli to add \$12,000,000 for the Daniels Farm Road project to Engineering. Seconded by Mr. Galla. It was felt this is a priority project and should be discussed. The project is moving forward; working with METROCOG to secure outside funding; pushing forward to be ready to go when funding is received. Mrs. Tesoro noted the Town is working closely with METROCOG. Unknown what cost would be. Working to secure funding as they have for other projects. **Motion failed 0-6-0.**

Motion by Mr. Galla to decrease in Highway the Freightliner snowplow and sander, decrease by one plow, \$301,200. Seconded by Mr. Mallozzi. Past history is one snow plow each year. Replacement spreadsheet was constructed for fleet maintenance/replacement timelines. Felt there were multiple requests for vehicles in various departments. **Approved (Galla, Mallozzi, McHugh) Opposed (Pia, Colohan, Timpanelli).** **Motion Failed.** Amount will remain at \$602,400.

Motion by Mr. Galla to decrease in Highway for the pothole patching trailer for \$99,550. Seconded by Mr. Mallozzi. Mr. Infante indicated this is equipment that would help extend the life of our roads through stabilization. **Motion withdrawn by Mr. Galla.**

Resolution on the floor appropriating \$14,420,000 for the Trumbull (Town) Capital Improvement Plan for the 2026-2027 Fiscal Year and authorizing the issuance of \$14,420,000 bonds of the Town to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose. **Motion passed 6-0-0.**

Discussion Items

1. Year to Date Budget Report – Expenditures FY 2026 – no further discussion.
2. Year to Date Budget Report – Revenue FY 2026 – no further discussion.
3. Assistant Chief Byrnes presented an updated roster of police personnel. No further discussion.

Approval of Minutes

Motion was made by Mr. Galla to accept the minutes of December 17, 2025 as presented; seconded by Mr. Pia. Mr. DeGennaro voted for Mr. Colohan. **Motion passed 6-0-1 (Colohan).**

Adjournment

There being no further business, motion was made by Mr. Galla to adjourn the meeting at 9:55 pm; seconded by Mr. Pia. Unanimous.

Respectfully submitted,

Barbara Crandall
Acting Clerk

RESOLUTION APPROPRIATING \$6,470,000 FOR THE TRUMBULL BOARD OF EDUCATION CAPITAL IMPROVEMENT PLAN 2026-2027 AND AUTHORIZING THE ISSUANCE OF \$6,470,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$6,470,000 is hereby appropriated by the Town of Trumbull, Connecticut (the "Town") for the planning, acquisition, upgrades, replacement and construction of school projects comprising the Trumbull Board of Education Capital Improvement Plan 2026-2027, as adopted and amended by the Town Council from time to time, and consisting of improvements to various school facilities, and fleet acquisition and maintenance, as defined in the plan, and for appurtenances, equipment and services related thereto, as listed below, and for related legal, consulting, advisory and administrative fees and expenses and costs of issuance related thereto, said appropriation being inclusive of any and all State and Federal grants-in-aid thereof (the "Projects"):

<u>Project</u>	<u>Amount</u>
Madison Middle School	\$ 240,638
Middlebrook Elementary School	183,000
Daniels Farm Elementary School	1,673,944
Jane Ryan Elementary School	94,996
Booth Hill Elementary School	86,964
Tashua Elementary School	87,000
Frenchtown Elementary School	883,910
Trumbull Agriscience & Biotechnology Center	119,948
Trumbull High School	1,754,269
Long Hill Administrative Building	1,129,600
Fleet	149,000
Costs of Issuance	<u>66,731</u>
	<u>\$6,470,000.00</u>

Section 2. The balance of any appropriation for any Project, or the proceeds of any bonds authorized hereby, which is not required to meet the actual cost of the Project may be transferred by the First Selectman, upon approval of the Town Council, to meet the actual cost of any other public improvement of the Town (including Projects authorized hereby and capital projects authorized by prior and future capital resolutions) for which an appropriation and bond authorization has been adopted; provided that the aggregate amount of the appropriation and bonds authorized pursuant to such transfer shall not exceed 10% of the CIP funding by purpose as last approved by the Town Council.

Section 3. To meet said appropriation \$6,470,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, 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 \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, 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 Robinson & Cole LLP, Hartford, Connecticut. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and the full faith and credit of the Town are pledged to the payment of the principal thereof and 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, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectman and the Town Treasurer, in accordance with the Connecticut General Statutes.

Section 4. Said bonds shall be sold by the First Selectman and the Town Treasurer, in a competitive offering or by negotiation, in their 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 at least five days 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 by the First Selectman and the Town Treasurer.

Section 5. The First Selectman and the Town Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman and the Town Treasurer, be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut and be certified by a bank or trust company designated by the First Selectman and the Town Treasurer, pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 issue 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, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the Projects. 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.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Projects with the proceeds of bonds, notes, or other tax-exempt obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations shall be issued to reimburse such expenditures not later than eighteen (18) months after the later of the date of the expenditure or the substantial completion of the Projects, or such later date the Regulations may authorize. The Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or her designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax-Exempt Obligations.

Section 7. The First Selectman and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of certain events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and invcstmnt agreements, for the consummation of the transactions contemplated by this resolution. The First Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to apply for and accept any and all Federal and State loans and/or grants-in-aid of the Project, 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. The Board of Education is authorized in the name and on behalf of the Town to (a) prepare schematic drawings and outline specifications for the Projects and (b) apply to the Commissioner of Administrative Services for and accept or reject grants for the Projects.

RESOLUTION APPROPRIATING \$15,620,000 FOR THE TRUMBULL (TOWN) CAPITAL IMPROVEMENT PLAN 2026-2027 AND AUTHORIZING THE ISSUANCE OF \$15,620,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$15,620,000 is hereby appropriated by the Town of Trumbull, Connecticut (the "Town") for the planning, acquisition and construction of the various projects comprising the Trumbull (Town) Capital Improvement Plan 2026-2027, as adopted and amended by the Town Council from time to time, and consisting of: (i) Roadways, (ii) Public Facilities, (iii) Park Improvements, (iv) Fleet and Equipment, (v) other projects, including Engineering and Economic Development, and (vi) Enterprise (WPCA); and including appurtenances, equipment and services related thereto, as listed below, and for related legal, consulting, advisory and administrative fees and expenses and costs of issuance related thereto, said appropriation being exclusive of and in addition to any and all State and Federal grants-in-aid thereof (the "Projects"):

<u>Project</u>	<u>Amount</u>
Roadways	\$ 5,381,173
Public Facilities	2,737,450
Park Improvements	1,529,246
Fleet and Equipment	1,556,297
Other (Engineering and Economic Development)	1,560,000
Enterprise (WPCA)	2,700,000
Costs of Issuance	<u>155,834</u>
	<u><u>\$15,620,000.00</u></u>

Section 2. The balance of any appropriation for any Project, or the proceeds of any bonds authorized hereby, which is not required to meet the actual cost of the Project may be transferred by the First Selectman, upon approval of the Town Council, to meet the actual cost of any other public improvement of the Town (including Projects authorized hereby and capital projects authorized by prior and future capital resolutions) for which an appropriation and bond authorization has been adopted; provided that the aggregate amount of the appropriation and bonds authorized pursuant to such transfer shall not exceed 10% of the CIP funding by purpose as last approved by the Town Council.

Section 3. To meet said appropriation \$15,620,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer, 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 \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Town Treasurer, 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 Robinson & Cole LLP, Hartford,

Connecticut. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and the full faith and credit of the Town are pledged to the payment of the principal thereof and 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, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the First Selectman and the Town Treasurer, in accordance with the Connecticut General Statutes.

Section 4. Said bonds shall be sold by the First Selectman and the Town Treasurer, in a competitive offering or by negotiation, in their 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 at least five days 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 by the First Selectman and the Town Treasurer.

Section 5. The First Selectman and the Town Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the First Selectman and the Town Treasurer, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman and the Town Treasurer, be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut and be certified by a bank or trust company designated by the First Selectman and the Town Treasurer, pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut 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 issue 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, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the Projects. 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.

Section 6. The Town hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount of the Projects with the proceeds of bonds, notes, or other tax-exempt obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations shall be issued to reimburse such expenditures not later than eighteen (18) months after the later of the date of the expenditure or the substantial completion of the Projects, or such later date the Regulations may authorize. The Town hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or her designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax-Exempt Obligations.

Section 7. The First Selectman and the Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of certain events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to

effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman and the Town Treasurer, or either of them, are 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 Selectman and the Town Treasurer, or either of them, are hereby authorized, on behalf of the Town, to apply for and accept any and all Federal and State loans and/or grants-in-aid of the Project, 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.