



Town of Bellingham

BOARD OF SELECTMEN

10 Mechanic Street

Bellingham, Massachusetts 02019

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June 17, 2019

The June 17th meeting of the Board of Selectmen was called to order at 7:00 PM by Vice Chairman Michael Connor with Mrs. McNulty and Mr. Biagi in attendance.

Mr. Connor publicly thanked Mary MacKinnon, Denis Fraine and Jim Kupfer for all their hard work seeing that the Town retained their strong bond rating from Moody's and S&P. Mr. Connor stated the primary reason for the meeting this evening was to sign all the paperwork related to the release of bonds.

On a Biagi/McNulty motion the Board unanimously voted to award Well 7 Replacement – Process Pumping Equipment Modifications to the low bidder Dankris Builders Corp. of Plainville, MA in the amount of \$120,520.

On a McNulty/Biagi motion the Board unanimously voted in a 3-0 vote to authorize the sale of bond anticipation notes and general obligation bonds, as outlined in the document entitled "Vote of the Board of Selectmen", as prepared by bond counsel and provided to each board member. (Please see attached) Further, to authorize all related documents as presented and waiving full reading of these documents.

Mary MacKinnon stated in summary that the Town received competitive bids from bond underwriters on Wednesday, June 5, 2019 for a \$4,380,000 20-year new money bond issue and a \$5,655,000 General Obligation Note issue. Morgan Stanley & Co, LLC was the winning bidder on the Bonds with an average interest rate of 2.251% and Oppenheimer & Co., Inc. was the winning bidder on the Notes with an average interest rate of 1.463%. The Town received a total of 6 bids on the Bonds and 6 bids on the Notes. The Bond proceeds will be used to finance various capital projects. The Note proceeds will be used to finance road improvements and the purchase of a fire pumper.

On a McNulty/Biagi motion, the Board unanimously voted to adjourn the meeting at 7:13 PM.

Respectfully submitted,

Hilarie J. Allie
Administrative Assistant