

IN BOARD OF SELECTMEN
WEDNESDAY, AUGUST 4, 1999

Present: Chairman John C. Drobinski and Kirsten D. Roopenian, Selectmen.

The statutory requirement for notice having been met, the special meeting was convened at 8:30 a.m. in the Loring Parsonage, 288 Old Sudbury Road.

Clerk Pro Tem

It was on motion unanimously

VOTED: To appoint Janet Silva Clerk Pro Tem for purposes of this meeting.

Bond Anticipation Note

Present: Maureen Valente, Director of Finance/Town Treasurer.

The Board was in receipt of a memorandum from Director of Finance/Town Treasurer Maureen Valente, dated July 30, 1999, recommending the Board award the sale of notes for one-year renewal of short-term debt in the amount of \$34,500,000 to First Albany Corporation, whose bid was the lowest of those received on July 28, to finance school construction/renovation projects.

The Board discussed the new short-term note ratings and SBAB reimbursements with Ms. Valente. Ms. Valente expressed her belief the ratings helped the Town to receive so many bids, pulling bids from outside the state and local area and achieving a very favorable interest rate.

On motion by Chairman Drobinski, it was unanimously

VOTED: To approve the sale of a \$34,500,000 4.00 percent Bond Anticipation Note of the Town dated August 11, 1999, and payable August 11, 2000, to First Albany Corporation at par and accrued interest plus a premium of \$186,745.

The Board signed the appropriate documentation.

There being no further business to come before the Board, the meeting was adjourned at 8:40 a.m.

Attest: _____
Janet Silva
Clerk Pro Tem