

WAREHAM FIRE DEPARTMENT

PRUDENTIAL COMMITTEE

November 8, 2018

MINUTES

6:30 PM

Members: George Barrett (Chairman); Ron Enos; Rick England; Ken Baptiste (clerk)

Non-Members: Wendy Lemieux; Steve Curry; Andrew Reid; Jay Tamagini; John O'Brien; Karl Clemmey; Andrew Cunningham; Assistant Chief Haskell; Ralph Braley

7:23 Joint meeting with Water ended; Prudential Committee meeting continues

7:25 *Correspondence*

- Invoice from Wareham Week for Legal Ad for Classification Hearing (\$144). Motion to pay Ron; second Rick (4-0-0);
- Purchase Order for Ballistic Vests for Fire Department (\$6470.00). Motion to approve by Rick; second Ron (4-0-0);
- Invoice from S&P Ratings Services (\$11,500-split with Water). Motion to pay by Ron; second Rick (4-0-0);
- Invoice from Fire Department for Marion Fence Company (\$1919.00) at Station #1. Motion to pay by Ron; second Rick (4-0-0);
- George discussed proposal to replace wall at Station #1 (Engineer fees=\$5800)

7:50 *Clerk/Treasurer Report*

- Wendy discussed that bond sale took place on Monday and was awarded to Fidelity;
- Motions made. (See Attachment B)
 - Page 1 and 2-statement signed by clerk; official vote (See Attachment C)
 - Whole Board signed bond papers and disclosure papers
 - Documents will be picked up Friday and filed.

8:10 *Public Comment*


- Karl Clemmey made statement


8:15 *Motion to go into Executive Session* for exception #2 for negotiation with non-union personnel, and not to return to open session by Ron; second Rick. Chair declares discussion in open session will be detrimental to the district.

VOTE:

- Ken: Yes
- Ron: Yes
- Rick: Yes
- George: Yes

VOTE:	11/6/18
APPROVE	4
DISAPPROVE	0
ABSTAIN	0

George Barrett (Chairman) 

Ken Baptiste (Clerk) 

VOTES OF THE PRUDENTIAL COMMITTEE

I make a motion that the Prudential Committee vote to approve and confirm that the sale of the \$1,975,000 General Obligation Municipal Purpose Loan of 2018 Bonds of the District dated November 19, 2018 (the "Bonds"), to Fidelity Capital Markets, a Division of National Financial Services LLC (the "Underwriter"), at the price of \$2,098,639.80 and accrued interest. The Bonds shall be payable on November 15 of the years and in the principal amounts and bear interest at the respective rates, as follows: *By Ron.*

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2019	\$255,000	5.00%	2027	\$80,000	5.00%
2020	255,000	5.00	2028	80,000	3.00
2021	235,000	5.00	2029	75,000	4.00
2022	225,000	5.00	2030	75,000	3.25
2023	220,000	5.00	2031	75,000	4.00
2024	85,000	5.00	2032	75,000	4.00
2025	85,000	5.00	2033	75,000	4.00
2026	80,000	5.00			

Second *Rick* Vote *4-0-0*

I make a motion that the Prudential Committee vote to ratify, confirm, approve and adopt the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated October 29, 2018, and a final Official Statement dated November 5, 2018 (the "Official Statement"), each in such form as may be approved by the District Treasurer. *By Ron*

Second *Rick* Vote *4-0-0*

I make a motion that the Prudential Committee further vote that the Bonds shall be subject to redemption, at the option of the District, upon such terms and conditions as are set forth in the Official Statement. *By Ron*

Second *Rick* Vote *4-0-0*

I make a motion that the Prudential further vote that the District Treasurer and the Prudential Committee be, and hereby 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 District, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

By Ron

Second: Rich

Vote 4-0-0

I make a motion that the Prudential Committee further Vote that each member of the Prudential Committee, the District Clerk and the District 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.

By Ron

Second Rich

Vote 4-0-0

Attachment "C"
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VOTE OF THE PRUDENTIAL COMMITTEE

I, the Clerk of the Prudential Committee of the Wareham Fire District, Massachusetts (the "District"), certify that at a meeting of the committee held November 8, 2018, of which meeting all members of the committee were duly notified and at which a quorum was present, the following votes were passed with 4 committee members voting in favor and 0 committee members voting against, all of which appears upon the official record of the committee in my custody:

Voted: that the sale of the \$1,975,000 General Obligation Municipal Purpose Loan of 2018 Bonds of the District dated November 19, 2018 (the "Bonds"), to Fidelity Capital Markets, a Division of National Financial Services LLC (the "Underwriter"), at the price of \$2,098,639.80 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on November 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2019	\$255,000	5.00%	2027	\$80,000	5.00%
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2023	220,000	5.00	2031	75,000	4.00
2024	85,000	5.00	2032	75,000	4.00
2025	85,000	5.00	2033	75,000	4.00
2026	80,000	5.00			

Further Voted: 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 29, 2018, and a final Official Statement dated November 5, 2018 (the "Official Statement"), each in such form as may be approved by the District Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the District, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the District Treasurer and the Prudential Committee be, and hereby 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 District, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

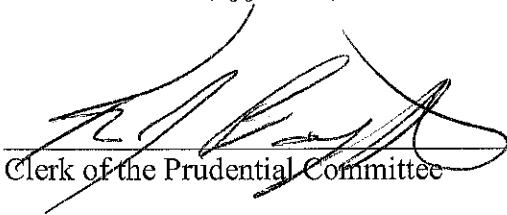
Further Voted: that each member of the Prudential Committee, the District Clerk and the District Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be

Attachment "C"
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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 of the Town of Wareham and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal buildings in which the offices of the Town Clerk the Town of Barnstable and the Clerk of the District are located, or in accordance with an alternative method of notice prescribed or approved by the Massachusetts Attorney General as set forth in 940 CMR 29.03(2)(b) or 940 CMR 29.03(3)(b), as applicable, 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 Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

Dated: November 8, 2018


Clerk of the Prudential Committee

AM 70255050.1