



**Town of Milton
Special Selectboard Meetings
Wednesday, January 30, 2019 at 6:00 p.m.
Town Manager's Conference Room
Milton Municipal Building
43 Bombardier Road, Milton VT 05468**

MINUTES

Selectboard Members Present: Darren Adams, Chairman; John Palasik, Clerk;
Chris Taylor, Member; Brenda Steady, Member

Staff Members Present: Don Turner, Jr., Town Manager

Others Present: None.

I. Call to Order

The meeting was called to order by D. Adams at 6:01 p.m.

II. Flag Salute

D. Adams led the attendees in the Pledge of Allegiance.

III. Agenda Review

None.

IV. Public Forum

None.

V. Business

A. Warning – Town of Milton, Vermont 2019 Annual Meeting;

B. Resolution Certificate; and

C. Declaration of Official Intent of the Town of Milton to Reimburse Certain Expenditures from Proceeds of Indebtedness.

Motion made by C. Taylor to amend the 2019 Annual Meeting Warning adopted by the Selectboard on January 22, 2019 by striking Article IV in its entirety which reads as follows: "Shall the voters of the Town of Milton exempt from real estate taxes, pursuant to 32 V.S.A., section 3840, the property of the Milton Family Center, located at 23 Villemaire Lane, in the Town of Milton, Vermont for a period of five (5) years" and then renumbering the remaining articles. It was determined after the January 22, 2019 Selectboard adoption that Article IV was not necessary since the current exemption from property taxes on this property does not expire until June 30, 2020 with a second by B. Steady. Approved Unanimously.

VI. Motion to Adjourn

**Motion made by B. Steady at 6:08 p.m. to adjourn the meeting with a second by C. Taylor.
Approved Unanimously.**

D. Adams adjourned the meeting at 6:08 p.m.

Respectfully Submitted,
Sheila Mooney

APPROVED MINUTES:

 _____ Date: 2/4/19
John Palasik, Selectboard Clerk

Filed with the Milton Town Clerk's Office on this 5 day of FEB, 2019.

ATTEST:  _____, ^{Asst} Milton Town Clerk

WARNING – TOWN OF MILTON, VERMONT
2019 ANNUAL MEETING

The legal voters of the Town of Milton are hereby notified and warned that there will be a Public Hearing at the Milton High School Auditorium in said Town on Monday the 4th of March, 2019 at 6:00 o'clock in the afternoon to discuss the following Australian Ballot items pursuant to Section 806 A/B of the Town of Milton Charter; that the Annual Meeting of the Town of Milton will be held at the Milton Municipal Building in said Town on Tuesday the 5th of March, 2019 to vote for the Town Officers and transact any business involving Australian Ballot; said voting by Australian Ballot to begin at 7:00 o'clock in the forenoon and close at 7:00 o'clock in the afternoon.

ARTICLE I

Shall the voters of the Town of Milton accept the reports of the Town Officials as presented in the Town Report?

ARTICLE II

To elect all Town/School Officers as required by law and Charter. List of offices and terms to be voted on are as follows:

Moderator	1 year
Selectboard	3 year
Selectboard	1 year
Selectboard	1 year
Library Trustee	3 year
Library Trustee	2 year
School Trustee	3 year
School Trustee	1 year
Champlain Water District Representative	3 year

ARTICLE III

Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2020 in the amount of Seven Million Nine Hundred Seventy-Nine Thousand Sixty Dollars (\$7,979,060) of which it is estimated that Five Million Nine Hundred Seventy-Nine Thousand Nine Hundred and Sixty Dollars (\$5,979,960) will be raised by local property taxes?

ARTICLE IV

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed Eight Hundred and Four Thousand Dollars (\$804,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of

certain improvements, namely, the water main replacement on Lake Road, the estimated cost of such improvements being Eight Hundred and Four Thousand Dollars (\$804,000)?

ARTICLE V

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Hundred Ninety-Eight Thousand Dollars (\$198,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the new pressure sustaining valve on River Street, the estimated cost of such improvements being One Hundred Ninety-Eight Thousand Dollars (\$198,000)?

ARTICLE VI

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Million Dollars (\$1,000,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the paving of portions of North Road, East Road, Lake Road, Bear Trap Road, Everest Road, Cooper Road, Quarry Lane and other road improvements if funding remains, the estimated cost of such improvements being One Million Dollars (\$1,000,000)?

Dated at Milton, Vermont this 30th day of January, 2019.

Milton Selectboard



Darren Adams, Chairperson

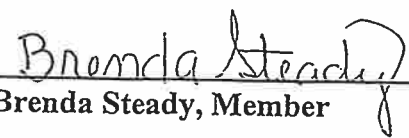
Kenneth Nolan, Vice-Chairperson



John Palasik, Clerk



Chris Taylor, Member



Brenda Steady, Member

Filed with the Milton Town Clerk's Office this 31 day of January, 2019.

ATTEST: _____



Milton Town Clerk

RESOLUTION CERTIFICATE

I, Sheryl L. Prince, certify that I am the duly elected and qualified Town Clerk of the Town of Milton, a municipal corporation located in the County of Chittenden, State of Vermont (the "Town"); that I have custody of the books, records and seal of the Town; and that the following is a true and exact copy of a Resolution adopted at a meeting of the Selectboard of the Town, duly called, noticed and held on January 30, 2019, at which a quorum of members was present and voting; and that the same remains in full force and effect, and has not been amended, rescinded, abridged, modified or contested in any way;

WHEREAS, the public interest and necessity demand that certain improvements be made, namely, highway resurfacing at an estimated cost of \$1,000,000, and water distribution system improvements at an estimated cost of \$1,002,000; and

WHEREAS, the cost of completing such improvements, after application of available state and federal grants-in-aid, will be too great to be paid out of the annual revenue of the Town;

THEREFORE, BE IT RESOLVED, that proposals for providing such improvements, issuing general obligations bonds or notes of the Town in the aggregate amount not to exceed \$2,002,000 to pay for its cost of the same, should be submitted to the legal voters of the Town at the annual meeting thereof to be duly called and held on March 5, 2019; and

BE IT FURTHER RESOLVED, that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds or notes of the Town for the purpose of financing such improvements, as well as the construction, maintenance and operation of such improvements within the corporate limits of the Town, be in accordance with the provisions of No. M-14 of the Acts of 2003, as amended, and Chapter 53, 89 and 120 of Title 24, Vermont Statutes Annotated; and

BE FURTHER RESOLVED, that the propositions for incurring general obligation debt for the above-stated purposes shall be in substantially the following form:

ARTICLE IV

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed Eight Hundred and Four Thousand Dollars (\$804,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the water main replacement on Lake Road, the estimated cost of such improvements being Eight Hundred and Four Thousand Dollars (\$804,000)?

ARTICLE V

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Hundred Ninety-Eight Thousand Dollars (\$198,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the new pressure sustaining valve on River Street, the estimated cost of such improvements being One Hundred Ninety-Eight Thousand Dollars (\$198,000)?

ARTICLE VI

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Million Dollars (\$1,000,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the paving of portions of North Road, East Road, Lake Road, Bear Trap Road, Everest Road, Cooper Road, Quarry Lane and other road improvements if funding remains, the estimated cost of such improvements being One Million Dollars (\$1,000,000)?

BE IT FURTHER RESOLVED, that the attached Warning and form of Ballot be adopted for use in connection with consideration of the above-stated propositions of making said public improvements and incurring indebtedness therefor.

DATED: 1/31/19

ATTEST:

SEAL


Milton Town Clerk

Received for record and recorded this 31 day of January, 2019, in the records of the Town of Milton.


Milton Town Clerk

**DECLARATION OF OFFICIAL INTENT
OF THE TOWN OF MILTON
TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS**

WHEREAS, the Town of Milton, Vermont (the “Issuer”) intends to make public highway resurfacing and water distribution system improvements to be considered by the Issuer at the annual meeting thereof to be held on March 5, 2019 (the “Project”); and

WHEREAS, the Issuer expects to pay certain capital expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

WHEREAS, the Issuer reasonably expects that for that part of the Project consisting of design, permitting, engineering, acquisition and construction costs, debt obligations in an amount not expected to exceed \$2,002,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, the Issuer declares its reasonable official intent to reimburse prior expenditures for the above-described part of the Project with proceeds of a subsequent borrowing:

NOW, THEREFORE, the Issuer declares:

Section 1. The Issuer finds and determines that the foregoing recitals are true and correct, and that all of the capital expenditures covered by this Resolution were or will be made not earlier than 60 days prior to the date of this Resolution.

Section 2. This declaration is made solely for the purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures, within 18 months of either the date of the first expenditure or funds by Issuer for such Project or the date that such Project is placed in service, whichever is later (but in no event more than three years after the date of the original expenditure of Issuer funds for such Project), and to allocate an amount not to exceed (\$2,002,000 of the proceeds thereof to reimburse itself for its expenditures in connection with the Project.

Section 4. The Issuer’s debt obligations for the aforementioned purpose will not be “private activity bonds” within the meaning of Section 141 of the Internal Revenue Code of 1986.

Section 5. All prior actions of the officials and agents of Issuer that are in conformity with the purpose and intent of this Resolution and in furtherance of the Project shall be and the same hereby are in all respects ratified, approved and confirmed.

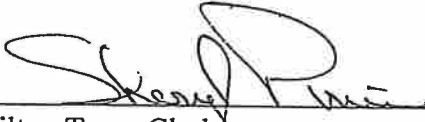
Section 6. All other resolutions of the legislative body of the Issuer, or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 7. It is hereby found that all discussions and deliberations of the legislative body of the Issuer leading to the adoption of this Resolution occurred at one or more meetings of the legislative body conducted pursuant to public notice and open to public attendance.

Section 8. This declaration shall take effect from and after its adoption.

The undersigned, Town Clerk of the Issuer, hereby certifies that the foregoing is a full, true and correct copy of the declaration of the legislative body of said Issuer duly made at a meeting thereof held on the date, specified below, and that said declaration has not been amended, modified or revoked.

DATED: 1/31/19



Milton Town Clerk