

TOWN OF CROMWELL
LEGAL NOTICE
NOTICE OF SPECIAL TOWN MEETING
WEDNESDAY MARCH 8, 2006
6:30 P.M. TOWN HALL - ROOM 224/225

Notice is hereby given to legal voters of the Town of Cromwell and such owners of property as permitted by law to vote at a Special Town Meeting that a Special Town Meeting will be held at 6:30 p.m. on Wednesday March 8, 2006 at Town Hall room 224/225 for the following purpose: To consider and act upon the following:

(a) That the Town of Cromwell appropriate **THREE HUNDRED THOUSAND DOLLARS (\$300,000)** for improvements to Geer Street, specifically involving the widening of the street and improving the line of sight between the entrance to the Woodside Intermediate School on Geer Street and the intersection of Woodside Road.

(b) That the Town issue bonds or notes in an amount not to exceed **THREE HUNDRED THOUSAND DOLLARS (\$300,000)** to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

(c) That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed **THREE HUNDRED THOUSAND DOLLARS (\$300,000)**. The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes if the notes do not mature within the time permitted by said Section 7-378.

(d) The First Selectman, the Treasurer, and the Director of Finance of the Town, or any two of them, shall sign any bonds, notes or temporary notes by their manual or facsimile signatures. The First Selectman, the Treasurer, and the Director of Finance, or any two of them, are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds, notes or

temporary notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds, notes or temporary notes; to provide for the keeping of a record of the bonds or notes; to designate a law firm as bond counsel to approve the legality of the bonds, notes or temporary notes; to designate a financial advisor to the Town in connection with the sale of the bonds, notes or temporary notes; to sell the bonds, notes or temporary notes at public or private sale; to deliver the bonds, notes or temporary notes; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or temporary notes, including, without limitation, obtaining a letter of credit, line of credit or other credit facility on such terms and conditions as they shall deem desirable or necessary for the purpose of providing funds for the payment of such bonds, notes or temporary notes to be redeemed or repurchased prior to maturity or for providing additional security for such bonds, notes or temporary notes, and in conjunction therewith may enter into and execute reimbursement agreements, remarketing agreements, standby bond purchase agreements, agreements for the purpose of moderating interest rate fluctuations and other necessary or appropriate agreements.

(e) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The First Selectman, the Treasurer and the Director of Finance, or any two of them, are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(f) That the First Selectman, the Treasurer, and the Director of Finance, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

Paul C. Beaulieu, First Selectman
For the Board of Selectmen