

West Groton Water Supply District
Minutes of the Monthly Meeting
November 9, 2018

Commissioner Blood opened the meeting @ 9:00 a.m. reading a statement that in accordance with the Commonwealth of Massachusetts Open Meeting Law, the meeting is open to the public and the public is welcome to attend; however, the purpose of the meeting is to efficiently conduct and stay focused on the business of the District. Individuals are not permitted to disrupt the meeting and should refrain from comment. Anyone wishing to comment must be recognized by the Chair. If anyone has a matter to discuss with the Board, they should notify the Clerk or Manager 4 days in advance of the meeting to be placed on the Agenda. The following persons were in attendance:

Robert E. Blood, Emmett B. Risdon, Douglas R. DeNatale, Commissioners
Paul W. Curtin, General Manager
Brianne Susel, UniBank Fiscal Advisory Services

Bond Sale: The bond sale for the financing of the Townsend Road Well Field Upgrade took place on November 5, 2018. They were purchased by Hutchinson, Shockey, Erley & Co., Inc. Invoices for payments will come from US Bank, the paying agent. A Certificate of Award has been submitted by the Treasurer pending a vote of the Board of Commissioners. The Commissioners reviewed the vote as written by bond counsel, Locke Lord, LLP.

A motion was made by Commissioner Blood and seconded by Commissioner Risdon, as follows:

Motion: that the sale of the \$1,500,000 General Obligation Water Bonds of the District dated November 19, 2018 (the "Bonds"), to Hutchinson, Shockey, Erley & Co. at the price of \$1,592,843.30 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on November 1 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	\$ 70,000	5.00%	2025	\$ 95,000	5.00%
2020	75,000	5.00	2026	100,000	5.00
2021	80,000	5.00	2027	105,000	5.00
2022	80,000	5.00	2029	225,000	3.25
2023	85,000	5.00	2031	240,000	4.00
2024	90,000	5.00	2033	255,000	4.00

that the Bonds maturing on November 1, 2029, November 1, 2031, and November 1, 2033 (each a "Term Bond") shall be subject to mandatory redemption or mature as follows:

<u>Term Bond due November 1, 2029</u>	
<u>Year</u>	<u>Amount</u>
2028	\$110,000
2029*	115,000

*Final Maturity

Term Bond due November 1, 2031

<u>Year</u>	<u>Amount</u>
2030	\$120,000
2031*	120,000

*Final Maturity

Term Bond due November 1, 2033

<u>Year</u>	<u>Amount</u>
2032	\$125,000
2033*	130,000

*Final Maturity

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 25, 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.

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.

that the District Treasurer and the Board be, and hereby are, authorized to execute and deliver a limited 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.

that we authorize and direct the District Treasurer to establish post issuance federal tax compliance procedures in such form as the District Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds.

that each member of the Board, 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.

Vote: The Commissioners voted unanimously to accept the motion.

The Commissioners executed all of the bond documents brought by UniBank.

Review of the Monthly Minutes: The October 2018 Monthly Minutes were approved and accepted.

Review of Monthly Invoices/Treasurer's Report: The October 2018 invoices were approved and accepted.

Review of Profit & Loss Statement and Balance Sheet: The Profit & Loss Statement and Balance Sheet for October 2018 were approved and accepted.

Well Field Update: The project will begin in April 2019. Materials are being ordered, and insurance is in place covering all materials on site, stored and in transit. Paul had a preconstruction meeting on November 1, 2018 with Ali Parand, Ed Barbato, and Metropolitan. Paul is working on the logistics necessary to keep SCADA up and running throughout the project.

Any Other Business:

There was some discussion of the RD Kanniard development on Townsend Road and the possibility of installing additional monitoring wells, or if that would create additional contamination risk. Doug suggested the possibility of a study of the groundwater flow. Paul will follow up with Maura to see what we have for data so far.

Both tanks were cleaned and inspected on October 31, 2018 and everything is good at both locations.

As there was no further business, a motion was made and seconded to adjourn the meeting @ 10:20 a.m.,.

Respectfully Submitted,

Dawn M. Priest
Clerk/Treasurer