

## **TISBURY SELECT BOARD MEETING MINUTES**

**Friday, February 4 2022, at 11:00 AM**

**Jeff Kristal; Larry Gomez, Roy Cutrer**

**Due to ongoing efforts to prevent spread of Covid-19 this meeting was held remotely via Zoom platform.**

**Select Board Members Present:** Jeff Kristal, Larry Gomez

**Others Present:** John Grande – Town Administrator, Pam Bennett, Jon Snyder

Vote to award \$11 Million School/Roads Bond Anticipation Note to highest bidder. Jon Snyder adding to the ban that covers beginning of school project. Select board need to vote a very specific and long vote. When we borrow for long project. IRS doesn't want us to borrow too far ahead they require spending 15% in six months, 45% in yr., 75% in 18 months and all within 2 years. Because project could take 2 years, we cannot borrow now to cover that so decided extending ban into august. This is the renew from the vote taken in November and we are adding to it. The Vote will be as follows:

I, the Clerk of the Select Board of the Town of Tisbury, Massachusetts, certify that at a meeting of the board held February 4, 2022, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: to approve the sale of a \$13,000,000 1.50 percent General Obligation Bond Anticipation Notes (Unlimited Tax) (the "Notes") of the Town dated February 17, 2022, and payable August 16, 2022, to Jefferies LLC at par and accrued interest, if any, plus a premium of \$53,300.00.

Further Voted: that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated January 27, 2022, and a final Official Statement dated February 3, 2022, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver a significant events disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Notes for the benefit of the holders of the Notes from time to time.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town 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 Notes and to comply with relevant securities laws.

Further Voted: that any certificates or documents relating to the Notes (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the

Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that each member of the Select Board, the Town Clerk and the Town 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.


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 and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), 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 Notes were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended. Make sure our procedures of tax-exempt status are reviewed and comply and with bond council.

**Motion made by Member Gomez to approve all votes above. Member Kristal Seconded. Gomez-Aye, Kristal-Aye.**

#### MEETING ADJOURNMENT

DocuSigned by:  
  
5548EDDED94145B...  
Jeff Kristal  
Chair

DocuSigned by:  
  
07972A38C029402...  
Larry Gomez  
Vice Chair

DocuSigned by:  
  
4F78EAB0FF5E4E6...  
Roy Cutrer  
Clerk