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CERTIFIED COPY
TOWN OF SCITUATE

No. 24-08A

TOWN OF SCITUATE

**RESOLUTION FOR PRESENTATION AT THE FINANCIAL TOWN MEETING, TO
BE HELD ON JUNE 4, 2024, RELATING TO
THE ISSUANCE OF \$3,500,000 OF BONDS FOR CAPITAL PROJECTS AT THE
SCITUATE PUBLIC SCHOOLS AND
REQUEST TO THE GENERAL ASSEMBLY FOR LEGISLATION**

The Town Council of the Town of Scituate (the "Town") hereby resolves as follows:

WHEREAS, the Scituate School Department has asked for \$3,500,000 of bond financing for replacements, renovations, equipment and improvement projects as set forth in its capital budget as may be amended from time to time ("Projects") at the Scituate schools, cost estimates for which are attached hereto; and

WHEREAS, the qualified electors of the Town should be asked to approve bonds and/or notes to finance the Projects at the Financial Town Meeting to be held on June 4, 2024.

WHEREAS, the Scituate School Department has or intends to award contracts to ANJ Electric Eyer, LLC for \$198,717 for the North Scituate Elementary School Fire Alarm Project in the amount of \$198,717 which Contract have been presented to the Town Council (collectively, the "North Scituate Fire Alarm Contract");

NOW THEREFORE, BE IT RESOLVED that the Town Council of the Town of Scituate authorizes the Treasurer and the President or Vice-President of the Town Council, subject to the approval at the Financial Town Meeting, pursuant to Section 45-12-2 of the General Laws of the State of Rhode Island, to borrow and issue bonds, from time to time, but not to exceed in the whole, the sum of Three Million Five Hundred Thousand dollars (\$3,500,000.00), to finance the Projects at the Scituate Schools including costs of issuance. All awards for the purchase of equipment and contracts for repairs and improvements with outside vendors shall be made by the Town Council or as otherwise provided by the Town Council. The use of bond monies for the North Scituate Fire Alarm Contract is hereby approved should the Financial Town Meeting approve such bonds.

Bonds and/or notes issued pursuant to the authority hereof shall be signed by the Treasurer and counter-signed by the President or Vice-President of the Town Council, and such counter-signature shall be conclusive evidence to all holders of such bonds and notes of the consent and approval of the Town Council to the borrowings evidenced thereby. All terms and conditions of the bonds and notes authorized herein including the manner of sale, amount, denominations, maturities and conversion or registration privileges and the designation of a securities depository and paying agent, not fixed by provisions of law, may be fixed by the Treasurer. Pending any issue of bonds hereunder or pending or in lieu of any issue of notes hereunder, the Treasurer, may, to the extent that bonds or notes may be issued hereunder, apply funds in the treasury of the town or as may be provided to him by the Scituate school department

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to the purposes for which bonds are authorized hereunder, such advances to be repaid without interest from the proceeds of bonds subsequently issued or from the proceeds of applicable federal or state assistance or from other available funds. The Town hereby declares that it reasonably expects to reimburse the expenditures authorized in the preceding sentence with proceeds of debt to be issued by the Town. This Resolution is a declaration of official intent under Treasury Regulation 1.150-2.

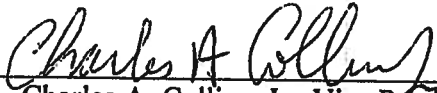
The Treasurer is hereby authorized to execute and deliver on behalf of the Town such additional agreements as are necessary to effect the issuance of bonds hereunder, the due authorization thereof being conclusively demonstrated by his or her execution and delivery of such agreements. The Treasurer is hereby authorized to deliver such bonds and notes to the purchasers thereof and said officer is authorized and instructed to take all actions, on behalf of the Town, necessary to ensure that the interest on the bonds and notes will be excludable from gross income for federal income tax purposes, and to refrain from all actions which would cause interest on the bonds or notes to be subject to federal income taxes. The Treasurer is authorized to deem the bonds and notes, and to the extent not deemed to be, to designate the bonds and notes as "qualified tax-exempt obligations" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986 as amended. The Treasurer additionally is hereby authorized to take such action as to comply with Rule 15 c 2 - 12 (b) (5) of the Securities and Exchange Commission and is authorized to execute and deliver a Continuing Disclosure Certificate. In addition, the Treasurer as well as the Chair of the Scituate School Committee, are hereby authorized and instructed to take such action as to comply with the provisions of Chapter 16-7 of the Rhode Island General Laws, 1956, as amended; and any requirements of the Rhode Island Health and Educational Building Corporation with respect to such bonds, including the execution and delivery of agreements and certificates as may be requested by the Rhode Island Health and Educational Building Corporation and the Rhode Island Department of Education. In addition, the town acting through the Treasurer may enter into financing agreements with the Rhode Island Infrastructure Bank pursuant to the provision of chapter 12.2 of title 46 and, with respect to bonds or notes issued in connection with such financing agreements, if any, and the town acting by the Treasurer may elect to have the provisions of chapter 12.2 of title 46 apply to the issuance of bonds or notes issued hereunder to the extent the provisions of said chapter are inconsistent herewith.

AND, BE IT FURTHER RESOLVED that the Town Council of the Town of Scituate hereby directs the following resolution to be put before the qualified electors at the Financial Town Meeting:

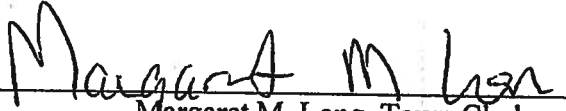
RESOLVED, That the qualified Electors of the Town of Scituate vote to authorize the Treasurer, with the consent and approval of the President or Vice-President of the Town Council, pursuant to Section 45-12-2 of the General Laws of the State of Rhode Island, to borrow and issue bonds and/or notes, from time to time, but not to exceed in the whole, the sum of Three Million dollars (\$3,500,000.00), to finance capital projects at the Scituate schools including costs of issuance, as provided in Town Council Resolution 24-__, which monies are hereby appropriated for such purposes. All projects utilizing the foregoing appropriation shall be carried out and all contracts made therefor on behalf of the Town shall be awarded by the Town Council or as otherwise provided by the Town Council.

AND, BE IT FURTHER RESOLVED that the Town Council of the Town of Scituate hereby requests that the General Assembly of the State of Rhode Island approve an Act in accordance with Rhode Island General Laws Section 16-7-44 to approve the issuance of up to \$3,500,000 bonds by the Town of Scituate to finance the Projects, or such lesser amount as may be approved by the Financial Town Meeting, so as to make the principal or principal and interest on such bonds eligible for state school housing aid reimbursement, and such borrowing shall be contingent upon the passage and enactment of such Act.

By Order of the Scituate Town Council


Charles A. Collins, Jr., Vice President

IN WITNESS WHEREOF, I hereby attach my hand and the official seal
of the Town of Scituate this 9th day of May, 2024.


Margaret M. Long, Town Clerk

