

COPY RECEIVED
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MINUTES
Special Board of Selectmen
Monday, July 20, 2010 @ 6:30PM
Norma Drummer Room/Seymour Town Hall

Members present: First Selectman Paul Roy, Sandra Gesek, Karl Trybus, W. Kurt Miller, and Philip Wilhelmy.

Not present: John Conroy and Annmarie Drugonis.

Others present: Doug Thomas, Tony Caserta, Ted May, Nathan Flynn, Don Smith, Rick Belden, Brian Calvert, Ray Catlin, Gene Coppola, and Fred Stanek.

ITEM # 1 - Call meeting to order.

The First Selectman called the meeting to order at 6:48PM.

ITEM # 2 - Pledge of Allegiance.

Everyone salutes the Flag and states the Pledge of Allegiance.

ITEM # 3 - Resolution for Bonds/Notes authorization for Chatfield LoPresti project. Tabled.

ITEM # 4 - Resolution for Bonds/Notes authorization for Middle School. Tabled.

ITEM # 5 - Resolution for Bonds/Notes authorization for High School. Tabled.

Ted May, Farmington Bank: Has been advising the Town of Seymour on Bonds, Notes, etc. since 1985. Nathan Flynn from William Blair & Company has been an underwriter for the Town of Seymour for the past 5 years. The town has notes coming due next month. He has also been working with our Finance Department on a plan to save the Town money and lock into rates below 4%. The Town should lock in the rates for lower interest in the next 20 years. Approximately half of the notes coming due are anticipation notes, which the reimbursement is due from the State. Short term borrowing is at approximately 1% interest and it will be in the Town's best interest to borrow for 1-year until the State reimbursements come in. Bond Counsel has reviewed the cash flow and feels that up to \$10,000,000.00 can be bonded at the low rates.

W. Kurt Miller: Asks to see the number structure to see how it looks on paper.

Ted May: States that it needs to be fine tuned, but Doug Thomas can give the Board members a copy. It is still a work in progress and has not yet been finalized.

Resolutions must be passed by Monday, July 26, 2010. The resolutions are for refunding only.

ITEM # 6 - Set Special Town Meeting for Tuesday, August 10, 2010 @ 7:00PM for the purpose of the sale of property at 36 Pershing Avenue, Seymour.

Motion to set Special Town Meeting for Tuesday, August 10, 2010 @ 7:00PM for the purpose of the sale of property at 36 Pershing Avenue, Seymour.

Motion: Karl Trybus
Vote: 5-Yes 0-No

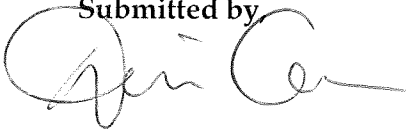
Second: W. Kurt Miller
0-Abstain 0-Disqualify

ITEM # 7 - Adjournment.
Motion to adjourn at 7:08PM.

Motion: W. Kurt Miller
Vote: 5-Yes 0-No

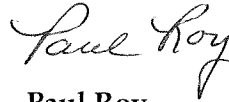
Second: Karl Trybus
0-Abstain 0-Disqualify

Submitted by



Deirdre Caruso,
Recording Secretary

Reviewed by,



Paul Roy,
First Selectman