

**CITY OF LACONIA - CITY COUNCIL MEETING**  
**Finance Committee**  
**July 22, 2019**  
**9:38 P.M.**

7/22/2019 - Minutes

**1. CALL TO ORDER**

Chairman Lipman called the meeting to order at the above date and time.

**2. RECORDING SECRETARY**

Cheryl Hebert, City Clerk

**3. ROLL CALL**

Chairman Lipman noted both Councilor Cheney and Councilor Hamel were both present for the meeting and a quorum has been established.

**4. STAFF IN ATTENDANCE**

Scott Myers, City Manager

Glenn Smith, Finance Director

**5. FINANCE (Lipman, Hamel, Cheney)**

**5.A. Discussion of financing options for Resolution 2019-19, relative to bonding the repair and restoration of the historic Colonial Theater**

Chairman Lipman read in to the record the follow bond:

CITY OF LACONIA, NEW HAMPSHIRE

CERTIFICATE RELATING TO CERTAIN MINUTES OF A

MEETING OF THE COMMITTEE OF FINANCE

"I, the undersigned Clerk of the Committee of Finance (the "Committee") of the City of Laconia, New Hampshire (the "City"), certify that the following is a true copy of excerpts from the minutes of a special meeting of the Committee duly call and held on July 22, 2019 immediately following the City Council meeting convened at 7:00 pm at City Hall (the "Meeting") after proper notice was given to each member of the said Committee at which three (3) of the three (3) members of said committee adopted by the said Committee at said Meeting by a vote of three (3) yeas and zero (0) nays (the "Vote"):

VOTED:

"(1) That the City shall issue and sell a bond in the aggregate principal amount of \$6,700,000 for the restoration and repair of the historic Colonial Theater - RES-2019-19

(the "Bond") under and pursuant tot he Municipal Finance Act (RSA 33), and other laws in addition thereto, and Resolution No. RES-2019-19, which was approved by the City Council on July 22, 2019.

(2) That the Bond shall be issued as a single registered Bond for a term of 25 years and bearing an interest rate of 2.95% dated as of its issuance date and sold to the Bank of New Hampshire at the

price per par.

(3) That the Clerk and the signers of the Bond are each hereby authorized to take any and all actions necessary or convenient to carry out the provisions of the Vote and the aforesaid Resolutions, including the execution of a Loan Agreement with the Bank of New Hampshire and delivering the Bond against payment therefore.

(4) That the project for which the Bond is authorized under Resolution RES-2019-19 have life expectancies in excess of twenty-five years."

I further certify that the meeting was open to the public; that the aforesaid Vote was not taken by secret ballot nor in executive session; that notice of the time and place of the Meeting was posted in at least two (2) appropriate places: Laconia City Hall and the Gale Memorial Library at least twenty-four (24) hours excluding Sundays and legal holidays, prior to the Meeting; that no deliberations with respect to the Vote were taken in executive session; and that the minutes of the Meeting, have been promptly recorded and have been or will be made open to the public inspection within seventy-two (72) hours of the Meeting, all in accordance with RSA 91-A:2.

I further certify that the above Vote has not been amended or rescinded and remains in full force and effect as of this date.

WITNESS my hand and seal of the City this 22nd day of July, 2019.

6. **Any other business that may come before the Council**

7. **ADJOURNMENT**

With no further business to come before the committee and hearing no objection, Chairman Lipman adjourned the meeting at 9:43 pm.

Respectfully submitted

Henry Lipman, Chair