

LACONIA CITY COUNCIL
FINANCE COMMITTEE MEETING
CITY HALL – ARMAND A BOLDUC CITY COUNCIL CHAMBER
July 23, 2018

Chairman Henry Lipman called the meeting to order at 10:15 PM.

Attendance: Councilor Lipman (Chair), Councilor Hamel and Councilor Cheney

Staff: City Manager Scott Myers, Finance Director Donna Woodaman

Recording Secretary: City Clerk Cheryl Hebert

- I. SUBJECT: Review and approve the bond for the Radio Tower and Dispatch Project.
 - a. City Manager Myers explained the details of the bond for the Radio Tower and Dispatch Project. Councilor Hamel asked if there was any discussion combining with the County Dispatch. City Manager Myers explained those conversations have not happened as of yet at the County level but the City is not opposed to having that conversation.
 - b. Councilor Lipman read into record the following:

“Northway 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 on 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 called and held on Monday – July 23rd, 2018 at 10:15 p.m. 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, constituting a quorum, were present and voting throughout and that the following vote was 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 \$700,000 for the following project:

- RES-2018-15 Police Radio, Dispatch & Tower Upgrades \$700,000

(the “Bond”) under and pursuant to the Municipal Finance Act (RSA 33), and other laws in addition thereto, and Resolution No RES -2018-18 which was approved by the City Council on July 9th, 2018.

(2) That the Bond shall be issued as a single registered Bond, bearing an interest rate of 2.75% dated as of its issuance date and sold to Franklin Savings Bank (the “Bank”) at the price of 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 this Vote and the aforesaid Resolutions, including the execution of a Loan Agreement with Franklin Savings Bank and delivering the Bond against payment therefore.

(4) That the projects for which the Bond is authorized under Resolution RES-2018-15 in excess of ten 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 23rd day of July 2018.

SEAL

Clerk of the Committee of Finance

Councilor Cheney moves to approve the bond for the Radio Tower and Dispatch Project, seconded by Councilor Hamel;

Councilor Hamel asked about the life expectancy of this equipment. City Manager Myers explained 10-15 years. The ***motion passed with all in favor.***

II. **ADJOURNMENT**

With no other business to discuss the meeting was adjourned at 10:24 p.m.

Respectfully Submitted,

Henry Lipman, Chair