

**TOWN OF RYE – BOARD OF SELECTMEN  
MEETING**

**Thursday, May 3, 2018  
1:30 p.m. – Rye Town Hall**

***Selectmen Present:*** Chairman Priscilla Jenness, Vice-chair Phil Winslow and Selectman Keriann Roman

***Others Present:*** Town Administrator Michael Magnant

**1:30 p.m.**

**I. CALL TO ORDER**

Chairman Jenness called the meeting to order at 1:30 p.m.

**II. NON-PUBLIC SESSION (1) per RSA 91-A:3, II (a) Personnel**

**At 1:30 p.m., Phil Winslow made a motion to go into Non-Public Session per RSA 91-A:3, II (a) Personnel. Seconded by Keriann Roman.**

**Roll Call: Keriann Roman – Yes, Priscilla Jenness – Yes, Phil Winslow – Yes**

The Board came out of Non-Public Session at 2:00 p.m.

**1:50 p.m.**

**III. CALL TO ORDER AND PLEDGE OF ALLEGIANCE**

Chairman Jenness reconvened the public meeting to order at 2:02 p.m. and led the Pledge of Allegiance.

**Motion by Keriann Roman to seal the minutes of the Non-Public Session per RSA 91-A:3, II (a) Personnel. Seconded by Phil Winslow. All in favor.**

**Note:** Priscilla Jenness recused herself from the following discussion. Phil Winslow stepped in as acting chair.

#### **IV. APPROVAL OF BOND BANK LOAN AGREEMENT AND CERTIFICATE OF VOTE RESOLUTION**

Acting Chair Winslow stated that the purpose of the meeting is to review and approve the Bond Bank Loan Agreement and Certificate of Vote Resolution. This is for a total of \$550,000. The amount of \$300,000 is for the Conservation Commission to purchase 55.7 acres off South Road, known as the Falzone Property. The amount of \$250,000 will be used for the Red Mill Lane culvert, which was voted in by warrant in March 2018.

Acting Chair Winslow read the Bond Bank Loan Agreement and Certificate of Vote Resolution.

#### **CERTIFICATE OF VOTE REGARDING AUTHORIZATION OF BONDS AND APPROVAL OF LOAN AGREEMENT WITH THE NEW HAMPSHIRE MUNICIPAL BOND BANK**

I, the undersigned Clerk of the Issuer, hereby certify that a meeting of the Governing Board of Issuer (the “Board”) was held on May 3, 2018. A quorum of the Board was in attendance and voting throughout.

I further certify that there are no vacancies on the Board, that all of the members of the Board were duly notified of the time, place and purposes of said meeting, including as one of the purposes the authorization of bonds and the approval of a Loan Agreement between the New Hampshire Municipal Bond Bank (the “Bond Bank”) and the Issuer.

I further certify that the following is a true copy of resolutions unanimously adopted at said meeting:

**RESOLVED:** That under and pursuant to the Municipal Finance Act, Chapter 33, N.H.R.S.A., as amended, the New Hampshire Municipal Bond Bank Law, Chapter 35-A, N.H.R.S.A., as amended, and other laws in addition thereto, and to votes of the Issuer duly adopted (i) on March 11, 2014 under Article 7 of the Warrant for the annual meeting of the Issuer and by vote of the Issuer’s Board on March 12, 2018 and (ii) on March 13, 2018 under Article 7 of the Warrant for the annual meeting of the Issuer, there be and hereby is authorized the issuance of a \$550,000 Bond of the Issuer (the “Bond”) which is being issued by the Issuer for the purposes of (i) financing the acquisition of conservation easements or open space land and (ii) financing the replacement of the remaining existing culvert under Red Mill Lane.

The Bond shall be dated as of its date of issuance, shall be in such numbers and denominations as the purchaser shall request, shall mature in accordance with the schedule set forth in Exhibit A to a certain Loan Agreement hereinafter described (the “Loan Agreement”), shall bear a net

interest cost rate (as defined in the Loan Agreement) of three percent (3.00%) per annum or such lesser amount as may be determined by a majority of the Board. The Bond shall be substantially in the form set forth as Exhibit B to the Loan Agreement and otherwise shall be issued in such manner and form as the signatories shall approve by their execution thereof.

RESOLVED: That the Bond shall be sold to the Bond Bank at the par value thereof plus any applicable premium.

RESOLVED: That in order to evidence the sale of the Bond, the Treasurer of Issuer and a member of the Board are authorized and directed to execute, attest and deliver, in the name and on behalf of the Issuer, a Loan Agreement in substantially the form submitted to this meeting, which is hereby approved, with such changes therein not inconsistent with this vote and approved by the officers executing the same on behalf of the Issuer. The approval of such changes by said officers shall be conclusively evidenced by the execution of the Loan Agreement by such officers.

RESOVLED: That all things heretofore done and all action heretofore taken by the Issuer and its officers and agents in its authorization of the project to be financed by the Bond are hereby ratified, approved and confirmed.

RESOLVED: That the Clerk and the signers of the Bond are each herby authorized to take any and all action necessary and convenient to carry out the provisions of this vote, including delivering the Bond against payment therefor.

RESOLVED: That the useful life of the project being financed is in excess of fifteen 915) years.

I further certify that said meeting was open to the public; the aforesaid vote was not taken by secret ballot nor in executive session; that notice of the time and place of said meeting was posted in at least two (2) appropriate public places within the territorial limits of the Issuer, or published in a newspaper of general circulation in said area, at least twenty-four (24) hours, excluding Sundays and legal holidays, before said meeting; that no deliberations or actions with respect to the vote were taken in executive session; and that the minutes of said meeting have been promptly recorded and have been or will be made open to inspection within one hundred forty-four (144) hours of said meeting, all in accordance with Chapter 91-A, N.H.R.S.A., as amended.

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

**Motion by Keriann Roman to authorize the Town to enter into the Loan Agreement with, and to sell the bond to, the N.H. Bond Bank. Seconded by Phil Winslow.**

**Vote: 2-0**

Note: Priscilla Jenness was reseated for the remainder of the meeting as chair.

**V. OTHER BUSINESS**

- None

**2:00 p.m.**

**VI. NON-PUBLIC SESSION (1) per RSA 91-A:3, II (d) Acquisition or Lease of Town Property**

**At 2:10 p.m., Phil Winslow made a motion to enter into Non-Public Session per RSA 91-A:3, II (d) Acquisition or Lease of Town Property. Seconded by Keriann Roman.**

**Roll Call: Keriann Roman – Yes, Priscilla Jenness – Yes, Phil Winslow – Yes**

**The Board came out of Non-Public Session at 2:47 p.m.**

**ADJOURNMENT**

**Motion by Phil Winslow to adjourn at 2:47 p.m. Seconded by Keriann Roman. All in favor.**

Respectfully Submitted,  
Dyana F. Ledger