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**BOARD OF
SELECTMEN
MEETING
MINUTES**

December 14, 2021

Chair Maureen Dwinnell; Selectman Stephen A. Matellian; Selectman Brett A. Simas; Town Manager, Derek S. Brindisi; Executive Assistant, Sandra Hakala

CALL MEETING TO ORDER

Chair Dwinnell opened the regular meeting at 7:02 PM and reviewed the agenda.

PUBLIC COMMENT

None.

APPROVAL OF MEETING MINUTES

December 7, 2021, passed over.

BOARD DISCUSSION ITEMS (NO PUBLIC COMMENT)

Guest Presentations

Dave Calhoun - Saxon Partners/Mechanic Street Realty Trust

Saxon Properties presented a single rental project of 320 units on a 94.2, 2-acre parcel on Mechanic Street. Twenty-five percent of the apartments would be affordable at 80% of the area median income, and because it is a rental product versus a for sale product, the town would gain full credit for the full 320 units.

The Board was not convinced this size development is something that's good for the town. Mr. Brindisi reminded the Board that if Saxon partners would acquire this property, they necessarily wouldn't need the town's support if they developed a 40 B project, around 160 units at this location. A 320-unit project exceeds the maximum amount allowed requiring selectmen approval. Therefore when a friendly 40 B is considered, it's more of a given take and in a co-operative program, the Town can gain as more input.

An unfriendly 40 B developer could go and put 160 units and could do it on a smaller footprint, as they wanted. Also, in this case the infrastructure or the lack of infrastructure or the roads that are not sufficient under the 40 B process are not the responsibility of the developer and are the responsibility of the municipality.

There was no support for the project at 320 units from the Board.

Board Discussion Items (no public comment)

Motion to Approve Bond for Community Center

38 **Motion #1:** Motion made by Selectman Simas to approve the 12.2 million bonds as presented
39 and described below.

40
41 Second: Selectman Matellian, Unanimous, Chair Dwinnell
42 Brett Simas, aye, Maureen Dwinnell, aye, Steve Matellian, aye
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44 I, the Clerk of the Board of Selectmen of the Town of Upton, Massachusetts (the
45 "Town"), certify that at a meeting of the board held December 14, 2021, of which meeting all
46 members of the board were duly notified and at which a quorum was present, the following
47 votes were unanimously passed, all of which appear upon the official record of the board in my
48 custody:

49 Voted: That in order to reduce interest costs, the Treasurer is authorized to
50 issue refunding bonds, at one time or from time to time, pursuant to Chapter 44,
51 Section 21A of the General Laws, or pursuant to any other enabling authority, to refund
52 all of the Town's remaining outstanding \$4,105,000 General Obligation Municipal
53 Purpose Loan of 2010 Bonds dated October 15, 2010, maturing on January 15, 2024 and
54 January 15, 2028 (the "Refunded Bonds") and that the proceeds of any refunding bonds
55 issued pursuant to this vote shall be used to pay the principal, redemption premium and
56 interest on the Refunded Bonds and costs of issuance of the refunding bonds.

57 Further Voted: that the sale of the \$12,200,000 General Obligation Municipal
58 Purpose Loan of 2021 Bonds of the Town dated December 20, 2021 (the "Bonds"), to
59 Morgan Stanley & Co., LLC at the price of \$13,124,973.54 and accrued interest, if any, is
60 hereby approved and confirmed. The Bonds shall be payable on August 15 of the years
61 and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	Interest <u>Rate</u>	<u>Year</u>	<u>Amount</u>	Interest <u>Rate</u>
2022	\$510,000	5.000%	2033	\$475,000	2.000%
2023	580,000	5.000	2034	475,000	2.000
2024	600,000	5.000	2035	475,000	2.000
2025	610,000	5.000	2036	475,000	2.000
2026	610,000	5.000	2037	475,000	2.000
2027	545,000	5.000	2038	475,000	2.000
2028	480,000	5.000	2039	475,000	2.000
2029	480,000	5.000	2040	465,000	2.000
2030	480,000	4.000	2043	1,305,000	2.125
2031	475,000	3.000	2046	1,260,000	2.250
2032	475,000	3.000			

62
63 Further Voted: that the Bonds maturing on August 15, 2043 and August 15, 2046 (each
64 a "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due August 15, 2043

<u>Year</u>	<u>Amount</u>
2041	\$465,000
2042	420,000
2043*	420,000

*Final Maturity

Term Bond due August 15, 2046

<u>Year</u>	<u>Amount</u>
2044	\$420,000
2045	420,000
2046*	420,000

*Final Maturity

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated December 1, 2021, and a final Official Statement dated December 8, 2021 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws.

Further Voted: that any certificates or documents relating to the Bonds (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and

97 electronic signatures on any of the Documents shall be deemed original signatures for
98 the purposes of the Documents and all matters relating thereto, having the same legal
99 effect as original signatures.

100 Further Voted: that each member of the Board of Selectmen, the Town Clerk
101 and the Town Treasurer be and hereby are, authorized to take any and all such actions,
102 and execute and deliver such certificates, receipts or other documents as may be
103 determined by them, or any of them, to be necessary or convenient to carry into effect
104 the provisions of the foregoing votes.

105 I further certify that the votes were taken at a meeting open to the public, that no vote
106 was taken by secret ballot, that a notice stating the place, date, time and agenda for the
107 meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk
108 and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on
109 the municipal building that the office of the Town Clerk is located or, if applicable, in
110 accordance with an alternative method of notice prescribed or approved by the Attorney
111 General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays
112 and legal holidays, prior to the time of the meeting and remained so posted at the time of the
113 meeting, that no deliberations or decision in connection with the sale of the Bonds were taken
114 in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

115 **Motion to Open & Close Warrant 14 DEC -28 JAN**

116 **Motion #2:** Motion made by Selectman Simas to Open the Annual Town Meeting Warrant
117 December 14, 2021 and Close the warrant January 28, 2022.

119 Second: Selectman Matellian, Unanimous, Chair Dwinnell
120 Brett Simas, aye, Maureen Dwinnell, aye, Steve Matellian, aye

122 **Motion to Approve Ice Out Challenge Request**

123 **Motion #3:** Motion made by Selectman Simas to Approve Ice Out Challenge Request by the
124 Men's Club when it safe to do so.

126 Second: Selectman Matellian, Unanimous, Chair Dwinnell
127 Brett Simas, aye, Maureen Dwinnell, aye, Steve Matellian, aye

129 **Motion to File and Accept Assistance to Firefighters Grant**

130 Passover.

131

132 **Motion to Approve Snowplow List**

133 **Motion #4:** Motion made by Selectman Simas to Approve the Snow Plowing of Private Ways as
134 presented.

136 Second: Selectman Matellian, Unanimous, Chair Dwinnell

137 Brett Simas, aye, Maureen Dwinnell, aye, Steve Matellian, aye

138

139 **Attend and Participate at Planning Board Meeting**

140 ***Motion #5:*** Motion made by Selectman Simas to recess to attend the planning board meeting.

141

142 Second: Selectman Matellian, Unanimous, Chair Dwinnell

143 Brett Simas, aye, Maureen Dwinnell, aye, Steve Matellian, aye

144

145 **Adjourn Meeting**

146

147 ***Motion #6*** At 8:34PM Selectman Simas made motion to adjourn.

148 Second: Selectman Matellian, Unanimous, Chair Dwinnell

149

150 Respectfully submitted,

151 Sandra Hakala, Executive Assistant