

BOARD OF SELECTMEN

MINUTES

August 6, 2010

Board met in session at 8:00 a.m. in the Selectmen's Meeting Room at Abbot Hall.
Present (constituting a quorum):

James E. Nye, Chairman
Jackie Belf-Becker
Judith R. Jacobi

Anthony M. Sasso, Town Administrator

MINUTES. Motion made and seconded to approve the minutes from July 28, 2010. All in favor.

FINANCE. Bond/Bond Anticipation Notes. John McGinn, Finance Director, and Patricia Murray, Tax Collector/Treasurer, appeared before the Board seeking approval on recent Bond and BAN sales.

Motion made and seconded that we hereby determine, in accordance with G.L. c. 70B, that the amount of the cost of the Village School project authorized by a vote of the Town passed on May 5, 2008 (Article 39) as amended by a vote of the Town passed May 4, 2009 (Article 12) not being paid by the school facilities grant or other available funds of the Town is \$13,827,826 and we hereby approve of the issuance of notes and bonds in such amount under said G.L. c. 70B. All in favor.

Further motioned and seconded that the sale of the \$12,000,000 General Obligation School Bonds of the Town dated August 1, 2010 (the "Bonds"), to UBS Financial Services, Inc. at the price of \$12,549,777.40 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on August 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2011	\$255,000	2.00%	2021	\$595,000	2.75%
2012	465,000	3.00	2022	615,000	3.00
2013	475,000	3.00	2023	640,000	3.00
2014	485,000	3.00	2024	665,000	3.00
2015	495,000	4.00	2025	695,000	3.25
2016	510,000	4.00	2026	720,000	3.25
2017	525,000	4.00	2027	750,000	3.50
2018	540,000	5.00	2028	780,000	3.50

2019	555,000	5.00	2029	815,000	3.625
2010	575,000	5.00	2030	845,000	3.625

All in favor.

Further motioned and seconded to approve the sale of a \$3,332,000 2.00 percent General Obligation Bond Anticipation Note of the Town dated August 12, 2010, and payable August 12, 2011 (the "Note"), to Eastern Bank at par and accrued interest plus a premium of \$51,012.92. All in favor.

Further motioned and seconded that in accordance with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated July 23, 2010, and a final Official Statement dated August 3, 2010 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted. All in favor.

Further motioned and seconded that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated July 23, 2010, and a final Official Statement dated August 3, 2010, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted. All in favor.

Further motioned and seconded 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. All in favor.

Further motioned and seconded that the consent to the financial advisor bidding for the Bonds and Notes, as executed prior to the bidding for the Bonds and Notes, is hereby confirmed. All in favor.

Further motioned and seconded that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver continuing and material events disclosure undertakings in compliance with SED Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds and Notes, as applicable, for the benefit of the holders of the Bonds and Notes from time to time. All in favor.

Further motioned and seconded that each member of the Board of Selectmen, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes. All in favor.

Non-Exempt Administrative Positions. John McGinn, Finance Director, appeared before the Board as it relates to clarifying all full time non-exempt administrative positions. Motion made and seconded for the purposes of recording their time and leave

used on weekly timesheets all full-time non-exempt administrative positions will have a scheduled 37.5 hour work week. Overtime eligibility will commence after working 40 hours. All in favor.

ANTI -FRAUD POLICY. John McGinn, Finance Director, sought approval from the Board to adopt an anti-fraud policy for the Town of Marblehead to prevent and deter all forms of fraud that could threaten the security of the Town's assets or reputation. Motion made and seconded to table this request until the Board has a chance to review the policy. All in favor.

ALL ALCOHOLIC BEVERAGE CLUB LICENSE. Boston Yacht Club. Change of Manager. Robert Pescatore appeared before the Board seeking a change of manager to the All Alcoholic Beverage Club License at the Boston Yacht Club. Motion made and seconded to approve the request to change the manager on the All Alcoholic Beverage Club License at the Boston Yacht Club, 1 Front Street, to Robert Pescatore subject to approval from the ABCC, receipt of all required forms and CORI approval. On a polled vote the Board voted as follows: Mrs. Jacobi, in favor; Mrs. Belf-Becker, in favor; Mr. Nye, in favor.

PERMISSION. Black Cat 20 Miler. Motion made and seconded to approve the request from Brandi Dion, Co-Owner B&S Fitness Program LLC, to hold the 1st annual Black Cat 20 Miler on March 6, 2011 to benefit the Salem Boys and Girls Club, a Marblehead Scholarship Foundation (TBD) and Salem Youth Program's subject to approval from the Marblehead Police and Fire and Recreation and Parks Departments and receipt of the required Certificate of Insurance. All in favor. The race will begin at Bentley School at 7:00 a.m. with runners entering Marblehead around 7:20 a.m. with the last runners leaving Marblehead around 10:20 a.m. The course is as follows: Start at Bentley School, through intersection onto Essex St., left onto Hawthorne Blvd. (at lights), right onto Derby St., left onto Lafayette St. go past SSC and head into MHD, *mile 2.5 First Big Hill, follow 114E staying on Lafayette St., at stop lights (MHD High School) left onto Pleasant St., right onto Ocean Ave. through intersection heading to MHD Neck (at fire house). Runners will enter Devereux Beach and head to the designated turn around and back to Ocean Ave toward Salem, left onto Pleasant St. (at fire house), follow Rt. 114 West back to Salem, bear right onto Lafayette St., follow Lafayette all the way Back to Derby St., right onto Derby St. (Bev. Coop bank), Derby turns into Fort Ave., left onto Memorial Dr. heading back to Bentley School.

CITY OF LOWELL. A letter was read from Bernard F. Lynch, City Manager as it relates to upcoming statewide legislation.

TRAFFIC AND SAFETY. Ocean Avenue/Sargent Road. A letter was read from Ralph Rotman, 11 Sargent Road, as it relates to parking between the end of the causeway on Ocean Avenue and Sargent road.

LICENSING. All Alcoholic Beverages. A letter was received by Barry Edelman, 5 Corners Kitchen, seeking to apply for an All Alcoholic Beverage License. Motion made

and seconded that the Board post legal notice seeking all interested applicants for an All Alcoholic Beverage License. All in favor.

MASSACHUSETTS CULTURAL COUNCIL. Adams Arts Program Grant Opportunity. Notice was received from the Massachusetts Cultural Council that the deadline to apply for the Adams Arts Program is September 10, 2010. For more information please go to www.massculturalcouncil.org.

COUNCIL ON AGING. Seeking Applicants. The Board of Selectmen is seeking applications from all interested persons to serve on the Council on Aging. Letters of intent should be sent to the Selectmen's Office, Abbot Hall, 188 Washington Street, Marblehead, MA 01945 no later than Wednesday, September 8, 2010 at 5:00 p.m. All applicants will be interviewed by the Board on Wednesday, September 22, 2010.

CONDOLENCE. Motion made and seconded to send a letter of condolence to the family of Stephen W. Howe, former Town Moderator. All in favor.

Motion made and seconded to adjourn at 8:40 a.m. All in favor.

Kyle A. Wiley
Administrative Aide