September 17, 2019

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2020 FEB 19 P 4: 12
TOWN OF LUDLOW

The Meeting of the Board of Selectmen held on Tuesday, September 17, 2019 began at 6:00 p.m. in the Selectmen's Conference Room, Town Hall.

Members Present: Chairman Mr. DeBarge, Mrs. Fernandes, Mr. Silva (arrived at 6:10 p.m.), Mr. Goncalves and Mr. Rosenblum

First Order of Business: The Pledge of Allegiance

Visitations:

Elsa Barros, Town Treasurer and David Eisenthal, UNIBANK, Financial Advisor – Bond Sales/Borrowing

Ms. Barros and Mr. Eisenthal came to discuss bond sales and borrowing. Mr. Eisenthal stated the Board will be considering action to award bonds and notes. On September 16, 2019, Ms. Barros took bids on $31.6 million in general obligation bonds and $3 million on general obligation bond anticipation notes. The $31.6 million general obligation bonds are funding $21.4 million for Chapin Street School; $8.8 million for the Senior Center; and $1.4 million for the East Street School project. The town received six bids for the $31.6 million bonds. The effective cost on the bond issue was 2.91%. The winning bid came from JP Morgan Securities of New York City. True interest cost of approximately 2.86%. The bids ranged from 2.86% to just over 3% which for a 30-year loan is not bad. On the $3 million, the Town received 2 bids with the winning bid at a net interest cost of approximately 1.6% and the effective cost with issuance cost was a little over 2%. Mr. Eisenthal confirmed for the Board, these are all fixed interest rates.

Mr. Eisenthal stated the Town also spoke with analysts from S&P Global Ratings. The S&P Global affirmed the AA- rating with a stable outlook. Mr. Eisenthal stated he is optimistic going forward if the financial results continue the way they have been, and with the new management policies as the Town completes the borrowing for Chapin Street and the Radio Communication Project that the AA- may stay stable or improve over time.

Mr. Eisenthal stated the vote before the Board that if you vote in the affirmative, will authorize you and the Treasurer to sign the bonds and notes and to take other action that will move towards settlement for a little less than $35 million dollars of borrowing.

Mr. DeBarge reviewed Page 2 of the UniBank Fiscal Advisory Services, Inc. Projected Findings handout which lists the Tax Rate and Average Single-Family House columns through the life of the borrowing.

Mr. Eisenthal stated this schedule includes the projected bond issue next year that would mostly complete the financing of the Chapin Street School. Mr. Eisenthal stated as directed by the request of the Board, the tax rate impact was ramped up, so you would not see a severe impact in any one-year, but you would see movement in fiscal years 2020, 2021 and then flat thereafter. Mr. DeBarge agreed with the numbers. Mr. DeBarge stated the tax numbers starting with $0.46 for fiscal year 2019; $0.76 for fiscal year 2020; $1.05 for fiscal year 2021; and the highest going up to $1.13 for fiscal year 2024. Mr. Eisenthal stated there may be another opportunity in fiscal years 2023 and 2024 where those amounts can be smoothed over by stretching out the ending loan payments for Chapin Street School.

Mr. DeBarge stated this is why he emphasized the need for donation dollars for the Track and Field Project to try to offset adding the cost to the tax base. Mr. DeBarge emphasized this schedule runs from fiscal year 2019 through 2051 for only these projects and not the regular taxes for the Town alone.

Mr. Goncalves asked how much more borrowing does the Town need to do. Mr. Eisenthal stated it is not clear at this point. Mr. Eisenthal stated the Town has borrowed $24.4 million for Chapin Street School. The total authorization is $61 million. The remaining amount depends on the total State contribution which he expects to be approximately $25 million. Based on that, possibly another $10 million. The schedule analysis illustrates a total initial borrowing amount of $8 million but it could be as high as $10 million. If there is an additional $3 million needed, we will do our best to smooth out that impact over a longer period as previously mentioned before in fiscal years 2023 and 2024.

Mrs. Fernandes stated this will have a huge impact on our taxes. Unfortunately, it is for projects we need, and we are always putting such projects off because of the tax impact. If there is a time to borrow, it is now. Getting interest rates for loans at 2.86% and 2.91% is not bad compared to 18% interest twenty years ago. We always try to do our best to eliminate as much impact as we can, but it is

difficult. Mrs. Fernandes stated she views these projects as investments and the return on such investments is much greater. Mrs. Fernandes stated the voters voted for both the Chapin Street School and the Senior Center.

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Mr. Rosenblum stated by doing the school project now, and if we were not able to get the funding we would not have received as much as we did and would need to tax even more.

Moved by Mr. Goncalves and seconded by Mr. Silva as follows:

Voted: that the sale of the $30,350,000 General Obligation Municipal Purpose Loan of 2019 Bonds of the Town dated September 26, 2019 (the "Bonds"), to J.P. Morgan Securities LLC at the price of $31,712,357.64 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on February 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

Year	Amount	Interest Rate	Year	Amount	Interest Rate
2020	$600,000	5.00%	2032	$ 925,000	4.00%
2021	565,000	5.00	2033	960,000	4.00
2022	590,000	5.00	2034	995,000	3.00
2023	620,000	5.00	2035	1,030,000	3.00
2024	655,000	5.00	2036	1,060,000	3.00
2025	685,000	5.00	2037	1,095,000	3.00
2026	715,000	5.00	2038	1,130,000	3.00
2027	755,000	5.00	2039	1,160,000	3.00
2028	790,000	4.00	2040	1,190,000	3.00
2029	825,000	4.00	2041	1,230,000	3.00
2030	855,000	4.00	2045	5,300,000	3.00
2031	885,000	4.00	2049	5,735,000	3.00

Further Voted: that the Bonds maturing on February 1, 2045 and February 1, 2049 (each, a "Term Bond") shall be subject to mandatory redemption or mature as follows:

Term Bond due February 1, 2045

Year	Amount
2042	$1,270,000
2043	1,305,000
2044	1,345,000
2045*	1,380,000

*Final Maturity

Term Bond due February 1, 2049

Year	Amount
2046	$1,425,000
2047	1,395,000
2048	1,435,000
2049*	1,480,000

*Final Maturity

Further Voted: to approve the sale of a $3,000,000 2.25 percent General Obligation Bond Anticipation Note of the Town dated September 26, 2019, and payable September 25, 2020 (the "Note"), to Oppenheimer & Co. at par and accrued interest, if any, plus a premium of $19,460.

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 September 9, 2019, and a final Official Statement dated September 16, 2019 (the "Official Statement"), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

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Further Voted: 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 September 9, 2019, and a final Official Statement dated September 16, 2019, 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 continuing and Significant events disclosure undertakings in compliance with SEC 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.

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 Notes and to comply with relevant securities laws.

Further Voted: 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.

Vote 5-0 all in favor.

Robin Carvide and David Sepanek, Ludlow Housing Authority

Mr. Sepanek and Robin Carvide came to share with the Board the Ludlow Housing Authority has received federal funds, anticipates selling, purchasing, rehabilitating, developing property and expanding affordable housing for veterans and the elderly currently at 4% with a goal to reach 10% in Ludlow.

Correspondence:

214. Massachusetts Municipal Association (MMA) announcing their Annual Fall Legislative Breakfast meetings scheduled for three Friday mornings (September 20, September 27 and October 4) in six cities and towns across the state to discuss municipal priorities with area legislators, municipal colleagues from the region, and MMA's legislative staff.

Moved by Mr. Goncalves seconded by Mrs. Fernandes to file. Vote 5-0 all in favor.

215. Barbara M. Wurszt – requesting to be appointed as a Republican poll worker. Republican Town Committee Chairman recommends appointment.

Moved by Mr. Silva seconded by Mrs. Fernandes to appoint Barbara M. Wurszt as a Republican poll worker. Vote 5-0 all in favor.

216. William Rosenblum, Chairman Capital Improvement Planning Committee – informing the Board the Capital Improvement Planning Committee voted at their August 14, 2019 meeting with Michael Suprenant, Department of Public Works to recommend approval of the purchase of the scarifier/thatcher to be paid out of the general expenses budget for the DPW.

Moved by Mr. Silva seconded by Mrs. Fernandes to file. Vote 4-0 all in favor. (Mr. Goncalves was not in the room at the time of the vote.)

217. The Friends of the Ludlow Senior Center Fundraising Campaign – informing the Board about fundraising plans of The Friends of the Ludlow Senior Center (aka The Friends) related to the new Senior Center building. The funds raised will be used to purchase equipment, furnishings and other building needs not included in the approved funds from the Town.

Moved by Mr. Silva seconded by Mrs. Fernandes to file. Vote 5-0 all in favor.

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218. Commonwealth of Massachusetts Department of Telecommunications and Cable – informing the Board their cable television license with Charter Communications will expire on September 16, 2020. To provide enough time to review a formal renewal proposal, all ascertainment should be completed within six months of September 4, 2019. Once ascertainment is complete, Charter Communications should be provided with the results.

Moved by Mr. Silva seconded by Mr. Goncalves to file. Vote 5-0 all in favor.

219. Deacon Thomas M. Rickson, St. John the Baptist School – requesting a Special One Day Permit for Beer and Wine for the Club 50 Luncheon to be held on Sunday, October 6, 2019 from 11:00 a.m. – 4:00 p.m. at St. John the Baptist Pastoral Center. Board to waive the fee if approved.

Moved by Mr. Rosenblum seconded by Mrs. Fernandes to approve Deacon Rickson's request for a Special One Day Permit for Beer and Wine and to waive the permit fee for the Club 50 Luncheon to be held on Sunday, October 6, 2019 from 11:00 a.m. – 4:00 p.m. at St. John the Baptist Pastoral Center. Vote 5-0 all in favor.

220. Ludlow Community Center Randall Boys & Girls Club announcement of their 2019 Annual Meeting scheduled for 6:00 p.m. on September 19, 2019 at 91 Claudia's Way.

Moved by Mr. Goncalves seconded by Mrs. Fernandes to file. Vote 5-0 all in favor.

221. John R. Maher, Director of Government Affairs, Charter Communications – informing the Board effective on or after September 6, 2019, customers are being noticed via bill message of monthly pricing changes, which will take effect on or after November 5, 2019. Customer promotional rates will not change until the end of the promotion period.

Moved by Mr. Rosenblum seconded by Mrs. Fernandes to file. Vote 5-0 all in favor.

222. Tom Donovan, Director of Development, Ludlow Community Center Randall Boys & Girls Club – informing the Board that the Rag Shag Parade has been scheduled for Friday, October 25, 2019 starting at 6:30 p.m. Also, requesting the use of the Town Hall parking lot that night to assemble the parade starting at 6:00 p.m. and the use of Sportsman's Road for the parade.

Moved by Mr. Rosenblum seconded by Mr. Goncalves to approve the Rag Shag Parade to be held on Friday, October 25, 2019 starting at 6:30 p.m.; to use of the Town Hall parking lot that night to assemble the parade starting at 6:00 p.m.; and to use Sportsman's Road for the parade. Vote 5-0 all in favor.

223. Jonathan S. Edwards, Whately Selectboard - inviting the Board to attend a Western Massachusetts Municipal Conference on Saturday, October 5th from 8:30 a.m. to 3:00 p.m. at UMass Amherst Campus Center Auditorium.

Moved by Mr. Silva seconded by Mrs. Fernandes to file. Vote 5-0 all in favor. Mr. Rosenblum stated this would be a good conference for Ludlow Housing Authority to attend if shared services is one of the topics of discussion at the conference.

224. Jean Christy, P.E. Project Manager Tighe & Bond – Post-Closure use Landfill Quarterly Inspection Report for Holyoke Street Landfill, Ludlow, Massachusetts.

Moved by Mr. Silva seconded by Mr. Rosenblum to file. Vote 5-0 all in favor.

225. Jocelyn Zepke, Director, Ludlow Senior Center – informing the Board the Ludlow Council on Aging Board currently has a vacancy, is seeking a new member, and is requesting the position be posted through the Board of Selectmen.

Moved by Mr. Silva seconded by Mrs. Fernandes to post and advertise on LCTV the vacancy for a new member on the Ludlow Council on Aging Board. Vote 5-0 all in favor.

Unfinished Business:

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Board to approve and sign the gravel bank permit for a name change from Northeast Yankee Realty Trust to Scantic Lands LLC.

Moved by Mr. Silva seconded by Mr. Goncalves to approve and sign the gravel bank permit for a name change from Northeast Yankee Realty Trust to Scantic Lands LLC located at 1102 Center Street, Ludlow. Vote 5-0 all in favor.

Board to vote on the increased fees for the storage of flammable liquids – S24 – Town Bylaws.

Mrs. Villano stated this is regards to an article the Board of Selectmen put into the warrant. Mrs. Villano provided a comparison of storage fees from other communities and a sample of increased fees to be placed in the warrant.

Moved by Mr. Silva seconded by Mrs. Fernandes to increase fees for the storage of flammable liquids as presented. Vote 5-0 all in favor.

Board to open the warrant for the October 7, 2019 Special Town Meeting, vote to insert an article that would vote to raise and/or appropriate a sum of money to be used to offset the unexpected deficit to the debt service for Fiscal Year 2020 for the borrowing for the Chapin Street Elementary School and Senior Center projects and Radio Communications projects. (This article would be reported on the tax recap as part of the debt exclusion. A payment of this new $31M borrowing would be due on February 1, 2020).

Moved by Mr. Silva seconded by Mr. Rosenblum to open. Vote 5-0 all in favor.

Moved by Mr. Silva seconded by Mrs. Fernandes to insert an article to raise and appropriate a sum of money to be used to offset the unexpected deficit to the debt service for Fiscal Year 2020 for the borrowing for the Chapin Street Elementary School, Senior Center projects, Radio Communications projects, and the East Street project. Vote 5-0 all in favor.

Board to remove the article for an easement for Bluebird Acres as it is not required.

Moved by Mr. Goncalves seconded by Mr. Silva to remove the article for an easement for Bluebird Acres as it is not required. Vote 5-0 all in favor.

Board to close the warrant.

Moved by Mr. Goncalves seconded by Mr. Silva to close the warrant for the Special Town Meeting for October 7, 2019. Vote 5-0 all in favor.

Board to approve and adopt the policy relative to the continued disclosure per Rule 15c2-12, occurrences of events reflecting financial difficulties. Language to be drafted by Bond Counsel.

Mrs. Villano stated the language was in the Board of Selectmen vote that Mr. Goncalves read into the record earlier. Therefore, this item does not require a vote.

Board to approve and sign the Selectmen Executive Session Meeting Minutes of July 16, 2019.

Moved by Mr. Goncalves and seconded by Mr. Silva to approve and sign the Selectmen Executive Session Meeting Minutes of July 16, 2019 where all members were present. Vote 5-0 all in favor.

Board to approve and sign the Selectmen Executive Session Meeting Minutes of August 13, 2019.

Moved by Mr. Goncalves and seconded by Mr. Silva to sign the Selectmen Executive Session Meeting Minutes of August 13, 2019 where all members were present. Vote 5-0 all in favor.

New Business:

Board to approve and Chairman to sign the exemption under sec. 20(d) regarding the financial interest identified by and for Special Municipal Employee, Ann Converse who will be holding the secondary

position of Safety Committee Secretary in addition to that of her duties as Building Department Secretary.

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Moved by Mr. Silva and seconded by Mrs. Fernandes to approve and Chairman to sign the exemption under sec. 20(d) regarding the financial interest identified by and for Special Municipal Employee, Ann Converse who will be holding the secondary position of Safety Committee Secretary in addition to that of her duties as Building Department Secretary. Vote 5-0 all in favor.

Chairman approved and signed all bills, warrants and abatements. A record of all warrants is in the Selectmen's office for perusal until provided to the Town Accountant's office.

Signed.

Board to enter Executive Session for the purposes of discussing negotiations with the Police Officers and Police Supervisors.
*To discuss strategy with respect to collective bargaining or litigation if an open meeting, may have a detrimental effect on the bargaining or litigation position of the public body and the Chair so declares.

Closing Comments:

Considering the recent bicyclist accident, Mr. Goncalves pleaded for drivers to be extra cautious of children riding their bikes in the street and asked parents to make sure kids wear bicycle helmets.

Mrs. Fernandes pleaded for parents to be vigilant, keep the kids safe, and provide adult supervision for Halloween. Mrs. Fernandes also reiterated when dealing with municipal organizations or the government, it is very different as mentioned earlier by the Ludlow Housing Authority. Mrs. Fernandes stated specific laws and statutes need to be followed to keep agencies honest and it is not always easy to make certain changes for residents.

Mr. Rosenblum reminded residents to lock their cars.

Mr. DeBarge stated he spoke to Supervisors of Waste Management about notes left on trash. Mr. DeBarge stated has shared some information through social media, plans to do an article in the Register, and plans to meet with the DPW Director and Supervisors.

Moved by Mrs. Fernandes and seconded by Mr. Rosenblum to adjourn this meeting at 7:48 p.m., not return to open session, and to enter Executive Session for the purposes of discussing negotiations with the Police Officers and Police Supervisors. To discuss strategy with respect to collective bargaining or litigation that if in an open meeting, may have a detrimental effect on the bargaining or litigation position of the public body and the Chair so declares. Vote 5-0 all in favor.

Ludlow Board of Selectmen

All related documents can be viewed at the Board of Selectmen's Office during regular business hours.