

Sherborn Select Board
August 16, 2023
2:00 PM Virtual Meeting

Members Present: Jeff Waldron, Eric Johnson, Steven Tsai

SB Staff: Diane Moores

Meeting started at 2:13PM

Chairman Waldron read the agenda and asked if there were any revisions to the agenda. Hearing none, the Select Board by a roll call of vote of 3-0-0 voted to approve the agenda.

1. Acceptance of Bond Anticipation Note Award and Terms, Heidi Doyle

Motion:

Move to adopt all of the votes listed in the attachment before us relating to the sale of the Town's \$3,157,719 General Obligation Bond Anticipation Notes to TD Securities (USA) LLC subject to the terms and conditions set forth with votes before us. (See attached documents)

Moved: Jeff Waldron
Second: Eric Johnson
Roll Call: Tsai, aye, Johnson, aye, Waldron, aye

Motion to Adjourn
Moved: Eric Johnson
Second: Steven Tsai
Roll Call: Tsai, aye, Johnson, aye, Waldron, aye

Meeting Adjourned at 2:14PM

Submitted by: Diane Moores

Approved: September 7, 2023

VOTE OF THE SELECT BOARD

I, the Clerk of the Select Board of the Town of Sherborn, Massachusetts, certify that at a meeting of the board held August 10, 2023, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: to approve the sale of a \$3,157,719 5.00 percent General Obligation Bond Anticipation Note (the "Note") of the Town dated August 23, 2023, and payable August 23, 2024, to TD Securities (USA) LLC at par and accrued interest plus a premium of \$41,902.93.

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 August 3, 2023, and a final Official Statement dated August 10, 2023, 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 Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver a significant events 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 Notes for the benefit of the holders of the 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 Notes and to comply with relevant securities laws.

Further Voted: that any certificates or documents relating to the Notes (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 electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that each member of the Select Board, 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.

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

Dated: August 10, 2023

2-
Clerk of the Select Board