Town of Swanzey, New Hampshire
Board of Selectmen
Meeting – June 13, 2025
Town Hall
620 Old Homestead Highway, Swanzey, NH

CALL TO ORDER

The meeting was called to order by Chair W. William Hutwelker III, at 11:33am at Town Hall, 620 Old Homestead Highway, Swanzey, NH. Other members present were Selectmen James Tempesta and Mark LaBelle. Also present were Town Administrator Lori Rautiola and Recording Secretary Susan Ells.

MINUTES

- The regular meeting Minutes of June 11, 2025, were considered. There was a **motion** by LaBelle to approve the minutes as presented. The motion was seconded by Tempesta and there was no further discussion. All were in favor. ***Motion passed.***

NEW BUSINESS

Certificate of vote regarding authorization of bonds and approval of loan agreement with NH Municipal Bond Bank

Motion made by LaBelle to adopt the authorization of bonds as stated below, as documented on the Certificate of Vote regarding authorization of bonds with the NH Municipal Bond Bank with the following resolutions. The motion was seconded by Tempesta and there was no further discussion. All were in favor. ***Motion passed.***

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 on March 11, 2025 under Article 4of the Warrant for such annual meeting of the Issuer there be and hereby is authorized the issuance of a $2,000,000 Bond of the Issuer (the "Bond") which is being issued by the Issuer to finance the costs of preparing plans and specifications, and constructing, equipping and furnishing a new fire station at 321 Old Homestead Highway.

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 five and three quarters percent (5.75%) 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.

RESOLVED: 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 hereby 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 twenty-nine (29) 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 not more than five (5) business days after the meeting, all in accordance with Chapter 91-A, N.H.R.S.A., as amended.

Motion by LaBelle to approve and sign the loan agreement with the NH Municipal Bond Bank for the purpose of furnishing a new fire station. The motion was seconded by Tempesta without further discussion. All were in favor. ***Motion passed.***

Designation of Authorities for the Comprehensive Stormwater Planning CIP
Motion by LaBelle to authorize the Town Administrator, Lori Rautiola as the designated representative for the Town of Swanzey for the Comprehensive Stormwater Planning CIP. The motion was seconded by Tempesta without further discussion. All were in favor. ***Motion passed.***

ADJOURNMENT
Motion to adjourn the meeting was made by Labelle. The motion was seconded by Tempesta without further discussion. All were in favor. ***Motion passed.*** Adjournment occurred at 11:39am.

Respectfully Submitted,

Susan Ells
Recording Secretary

Approved on July 9, 2025