

March 4, 2008

SPECIAL MEETING OF THE COMMON COUNCIL

MARCH 4, 2008

The Special Meeting of the Common Council was called to order by Mayor Timothy T. Stewart on Wednesday, the 4th day of March 2008 at 7:45 P.M. in the Common Council Chambers, City Hall.

Fourteen members were present at roll call: Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski.

One member was absent: Ald. Collins.

The invocation was given by City Clerk, Peter J. Denuzze: O God our Heavenly Father, bless this Common Council at this Special Meeting concerning bonding. Grant that the actions taken, in the long run will be beneficial to our City. We ask this in Thy name. Amen.

The pledge to the flag was led by Atty. Bruce Chudwick.

Ald. Trueworthy motioned to waive reading of the warrant. Seconded by Ald. Salvio. So voted.

MAYOR'S WARRANT

TO THE CLERK OF THE CITY OF NEW BRITAIN:

BY THE AUTHORITY OF THE STATE OF CONNECTICUT, you are hereby commanded to notify Mark H. Bernacki, Suzanne Bielinski, Shirley A. Black, Paul D. Catanzaro, Tonilynn Collins, Silvia Cruz, Lawrence J. Hermanowski, Adam Platosz, Lori A. Rocha, Louis G. Salvio, Michael W. Trueworthy, Gregory J. Gerratana, Eva Magnuszewski, Phil Sherwood and Roy Centeno, Aldermen and Alderwomen of said city, that there will be a special meeting of the Common Council on Tuesday, March 4, 2008 at 7:00 p.m in the Council Chambers, 27 West Main Street, City Hall, for the following purpose:

1. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a \$52,000,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Pension Bonds, issued in 1998.
2. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a \$7,000,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Bonds, 1999 Series.
3. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a \$10,500,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Bonds, 2000 Series B.
4. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a \$2,500,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Demand Bonds, Federally Taxable, 2000 Series C.

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5. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding a \$17,000,000 appropriation and bond authorization to refund all or a portion of the City's Variable Rate Demand Revenue Bonds, Series 2005.
6. To act upon a resolution regarding a \$52,000,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Pension Bonds, issued in 1998.
7. To act upon a resolution regarding a \$7,000,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Bonds, 1999 Series.
8. To act upon a resolution regarding a \$10,500,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Bonds, 2000 Series B.
9. To act upon a resolution regarding a \$2,500,000 appropriation and bond authorization to refund all or a portion of the City's General Obligation Variable Rate Demand Bonds, Federally Taxable, 2000 Series C.
10. To act upon a resolution regarding a \$17,000,000 appropriation and bond authorization to refund all or a portion of the City's Variable Rate Demand Revenue Bonds, Series 2005.
11. To act upon a resolution regarding the termination of various interest rate swap agreements.

HEREOF FAIL NOT, but due service and return make according to law.

Dated at New Britain, this 28th day of February 2008.

Timothy T. Stewart, Mayor

REPORT OF STANDING BONDING SUBCOMMITTEE

22943-5 RE: \$52,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION PENSION BONDS ISSUED IN 1998

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on March 4, 2008 on a motion by Committee member Bielinski and seconded by Committee member Salvio, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the sum of \$52,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Pension Bonds, issued in 1998, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be

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issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$52,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefor.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all credit enhancement, continuing disclosure,

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security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy - Acting
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Salvio. So voted. Approved March 6, 2008 by Mayor Timothy T. Stewart.

**24123-2 RE: \$7,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND
ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE
RATE BONDS, 1999 SERIES**

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on March 4, 2008 on a motion by Committee member Bielinski and seconded by Committee member Salvio, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the sum of \$7,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Bonds, 1999 Series, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$7,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including

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covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council,

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that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy - Acting
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Salvio. So voted. Approved March 6, 2008 by Mayor Timothy T. Stewart.

24889-2 RE: \$10,500,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE RATE BONDS, 2000 SERIES B

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on March 4, 2008 on a motion by Committee member Bielinski and seconded by Committee member Salvio, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the sum of \$10,500,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Bonds, 2000 Series B, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$10,500,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

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BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy - Acting

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Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Salvio. So voted. Approved March 6, 2008 by Mayor Timothy T. Stewart.

**24949-2 RE: \$2,500,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND
ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE
RATE DEMAND BONDS, FEDERALLY TAXABLE, 2000 SERIES C**

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on March 4, 2008 on a motion by Committee member Bielinski and seconded by Committee member Salvio, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the sum of \$2,500,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Demand Bonds, Federally Taxable, 2000 Series C, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$2,500,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

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BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy - Acting
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Salvio. So voted. Approved March 6, 2008 by Mayor Timothy T. Stewart.

**26790-6 RE: \$17,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND
ALL OR A PORTION OF THE CITY'S VARIABLE RATE DEMAND REVENUE
BONDS, SERIES 2005**

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on March 4, 2008 on a motion by Committee

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member Bielinski and seconded by Committee member Salvio, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the sum of \$17,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's Variable Rate Demand Revenue Bonds, Series 2005, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$17,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be payable from the revenues of the City derived from the operation of its water facilities and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, and that such bonds are within every debt and other limit prescribed by law. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

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BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy - Acting
Chairman, Bonding Subcommittee of the
Committee on Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Salvio. So voted. Approved March 6, 2008 by Mayor Timothy T. Stewart.

RESOLUTIONS

22943-6 RE: \$52,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION PENSION BONDS ISSUED IN 1998

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on March 4, 2008 on a motion by Council member Trueworthy and seconded by Council member Salvio the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 4, 2008, that the sum of \$52,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Pension Bonds, issued in 1998, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and

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related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$52,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in

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accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

24123-3 RE: \$7,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE RATE BONDS, 1999 SERIES

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on March 4, 2008 on a motion by Council member Trueworthy and seconded by Council member Salvio the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 4, 2008, that the sum of \$7,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Bonds, 1999 Series, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$7,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or

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more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

24889-3 RE: \$10,500,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE RATE BONDS, 2000 SERIES B

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To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on March 4, 2008 on a motion by Council member Trueworthy and seconded by Council member Salvio the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 4, 2008, that the sum of \$10,500,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Bonds, 2000 Series B, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$10,500,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on

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behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

24949-3 RE: \$2,500,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S GENERAL OBLIGATION VARIABLE RATE DEMAND BONDS, FEDERALLY TAXABLE, 2000 SERIES C

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on March 4, 2008 on a motion by Council member Trueworthy and seconded by Council member Salvio the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 4, 2008, that the sum of \$2,500,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's General Obligation Variable Rate Demand Bonds, Federally Taxable, 2000 Series C, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such

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purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$2,500,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in

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accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

26790-7 RE: \$17,000,000 APPROPRIATION AND BOND AUTHORIZATION TO REFUND ALL OR A PORTION OF THE CITY'S VARIABLE RATE DEMAND REVENUE BONDS, SERIES 2005

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on March 4, 2008 on a motion by Council member Trueworthy and seconded by Council member Salvio the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 4, 2008, that the sum of \$17,000,000 be appropriated for the purpose of paying, funding or refunding prior to maturity all or any part of the City's Variable Rate Demand Revenue Bonds, Series 2005, the redemption premium, if any, with respect thereto, to pay related costs with respect to the issuance of such bonds, to pay all termination fees and related costs incurred from the termination of the Interest Rate Swap Agreement related thereto, and to fund one or more escrow accounts, if any, for such purposes, and to meet said appropriation and in lieu of a tax therefore, bonds of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$17,000,000 or so much thereof as may be necessary after deducting other sources of funds available therefore.

BE IT FURTHER RESOLVED, that the City hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the project; that the Mayor and Treasurer are authorized to bind the City pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years. While it is anticipated that the bonds will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds as bonds the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds is in the public interest.

BE IT FURTHER RESOLVED, that the bonds may be sold in a single issue or may be consolidated with other authorized but unissued bonds of the City. The bonds shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be

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approved as to their legality by Bond Counsel to the City. The bonds may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds shall be payable from the revenues of the City derived from the operations of its water facilities and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, and that such bonds are within every debt and other limit prescribed by law. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the bonds may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement and liquidity to the bonds. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, a Trust Indenture or Supplemental Trust Indenture, and any other agreements, instruments or documents necessary or desirable in accordance with such Trust Indenture or Supplemental Trust Indenture, in a form to be approved by the Mayor and the Treasurer, in their discretion, with a bank having corporate trust powers in the State of Connecticut.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

30023 RE: TERMINATION OF VARIOUS INTEREST RATE SWAP AGREEMENTS

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

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WHEREAS, the Common Council has previously authorized the City to enter into Interest Rate Swap Agreements for General Obligation and Revenue Bonds of the City; and

WHEREAS, on February 3, 1998, the Mayor and Treasurer entered into an Interest Rate Swap Agreement with Ambac Financial Services, Limited Partnership ("Ambac") with respect to its \$40,000,000 General Obligation Pension Bonds, Federally Taxable, issued on February 24, 1998 (the "1998 Swap Agreement"), and

WHEREAS, on September 13, 1998, the Mayor and Treasurer entered into an Interest Rate Swap Agreement with Ambac and on April 13, 1999, the Mayor and Treasurer entered into a First Amendment to Swap Agreement with Ambac, both with respect to its \$14,625,000 General Obligation Variable Rate Bonds, 1999 Series, issued on April 13, 1999 (the "1999 Swap Agreement"), and

WHEREAS, on April 1, 2000, the Mayor and Treasurer entered into an Interest Rate Swap Agreement with Ambac with respect to its \$12,080,000 General Obligation Variable Rate Bonds, 2000 Series B, issued on April 12, 2000 (the "2000B Swap Agreement"), and

WHEREAS, on January 31, 2002, the Mayor and Treasurer entered into an Interest Rate Swap Agreement with Ambac and on April 8, 2005, the Mayor and Treasurer entered into an Amendment to Interest Rate Swap Agreement and a Second Amendment to Interest Rate Swap Agreement, all with respect to its \$14,000,000 Variable Rate Demand Revenue Bonds, Series 2005, issued on April 8, 2005 (the "2005 Swap Agreement"), and

WHEREAS, on September 16, 2005, the Mayor and Treasurer entered into a Forward Interest Rate Swap Agreement with Deutsche Bank AG ("Deutsche Bank", and together with Ambac, the "Swap Providers") with a commencement date of April 1, 2008 and a notional amount of \$10,606,875 (the "Forward Swap Agreement", and together with the 1998 Swap Agreement, the 1999 Swap Agreement, the 2000B Swap Agreement and the 2005 Swap Agreement, the "Swap Agreements"), and

WHEREAS, the Swap Agreements give the City options to terminate the Swap Agreements; and

WHEREAS, there may be conditions in the taxable and tax-exempt bond markets affecting interest rates; and

WHEREAS, such market conditions may change rapidly and it would be beneficial to the City to give the Mayor and Treasurer the ability to terminate the Swap Agreements, at any time, in their discretion, if they determine that terminating such Swap Agreements is in the best interests of the City, including but not limited to savings on debt service payments.

NOW, THEREFORE, BE IT RESOLVED THAT:

(a) The Mayor and Treasurer are authorized to terminate any of the Swap Agreements, at any time, in their discretion, if they determine that terminating any such Swap Agreement is in the best interests of the City.

(b) The Mayor and Treasurer are authorized to obligate the City to pay to the Swap Providers swap termination payments in connection with the termination of the Swap Agreements, which termination payments may, in their discretion, be paid (i) pursuant to the terms of the relevant Swap Agreement, or (ii) from the premium or other proceeds of any bonds that are issued in connection with the termination of the Swap Agreements.

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(c) The Mayor and Treasurer are authorized on behalf of the City to accept from the Swap Providers any swap termination payments in connection with the termination of the Swap Agreements.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to execute and deliver a termination notice or termination agreement and any and all supporting documentation in connection with the termination of the Swap Agreements on behalf of the City in relation thereto as may be necessary or desirable to accomplish such purposes.

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Salvio. Roll call vote: 14 members in favor, 0 opposed. In favor was Ald. Trueworthy, Rocha, Sherwood, Magnuszewski, Platosz, Gerratana, Centeno, Black, Cruz, Catanzaro, Hermanowski, Salvio, Bernacki and Bielinski. RESOLUTION ADOPTED. Approved March 6, 2008 by Mayor Timothy T. Stewart.

Ald. Bernacki moved to adjourn, seconded by Ald. Bielinski. So voted. Meeting adjourned at 8:30 P.M.

ATTEST: Peter J. Denuzze, City Clerk