

February 24, 2010

## **SPECIAL MEETING OF THE COMMON COUNCIL**

**FEBRUARY 24, 2010**

Mayor Timothy T. Stewart called the Special Meeting of the Common Council to order on Wednesday, the 24th day of February 2010 at 7:23 p.m. in the Common Council Chambers, City Hall.

Thirteen members were present at roll call: Ald. Trueworthy, Sherwood, Salvio, Platosz, Pabon, Marrocco, Magnuszewski, Hermanowski, Cruz, Collins, Catanzaro, Black and Bernacki.

Two members were absent: Ald. Centeno and Ald. Carlozzi.

Ald. Trueworthy moved to waive the reading of the Mayor's 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, Shirley A. Black, Paul D. Catanzaro, Tonilynn Collins, Silvia J. Cruz, Lawrence J. Hermanowski, Adam Platosz, Louis G. Salvio, Michael W. Trueworthy, Eva Magnuszewski, Phil Sherwood, Carlo Carlozzi, Jr., Wilfredo Pabon, Mary Marrocco, and Roy Centeno, Aldermen and Alderwomen of said city, that there will be a special meeting of the Common Council on Wednesday, February 24, 2010 at 6:45 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 an amendment to the CMS swap authorization to authorize the Mayor and Treasurer to either amend or terminate the agreement.
2. To act upon a resolution regarding an amendment to the CMS swap authorization to authorize the Mayor and Treasurer to either amend or terminate the agreement.
3. To accept a report of the Bonding Subcommittee of the Committee on Administration, Finance and Law regarding an amendment to reduce the original police headquarters appropriation and bond authorization to \$3,500,000.
4. To act upon a resolution regarding an amendment to reduce the original police headquarters appropriation and bond authorization to \$3,500,000.
5. To accept a report of the Bonding Subcommittee on Administration, Finance, and Law regarding the new police headquarters appropriations and bond authorization in the amount of \$35,000,000.
6. To act upon a resolution regarding the new police headquarters appropriation and bond authorization in the amount of \$35,000,000.

HEREOF FAIL NOT, but due service and return make according to law.  
Dated at New Britain, this 19th day of February 2010.

Timothy T. Stewart, Mayor

## REPORT OF THE BONDING COMMITTEE

**29278-4 RE: AMENDMENT TO INTEREST RATE SWAP AGREEMENT FOR CITY OF NEW BRITAIN, CONNECTICUT TAXABLE GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING PENSION BONDS, SERIES 2008C DATED MAY 30, 2008**

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 held on February 24, 2010, on a motion by Committee member Trueworthy, and seconded by Committee member Salvio, the following resolution was adopted:

WHEREAS, on February 24, 1998, the City issued its \$40,000,000 City of New Britain, Connecticut General Obligation Pension Bonds - Federally Taxable dated February 24, 1998 (the "1998 Bonds") bearing a variable rate of interest;

WHEREAS, in connection with, and incidental to, the carrying of the 1998 Bonds, to lower the City's cost of debt over time and produce an up-front payment to the City, the City enter into an interest rate swap agreement with Deutsche Bank AG dated September 14, 2006, as modified October 2, 2006 (the "Swap Agreement"), for the purpose of receiving interest payments based on a variable rate of interest. Pursuant to the Swap Agreement, the City made variable interest rate payments to Deutsche Bank AG (the "Swap Provider") based on the one month LIBOR interest rate and the swap provider made variable interest rate payments to the City based on a percentage of the five year USD-ISDA-Swap Rate (a/k/a the five year LIBOR interest rate), as determined by the Mayor and the Treasurer;

WHEREAS, on September 13, 2007, the City and the Swap Provider amended the Swap Agreement so that the effective date, first calculation period and first payment date would be deferred by one year and the Swap Provider would pay the City a percentage of the ten year USD-ISDA-Swap Rate (a/k/a the ten year LIBOR interest rate), instead of the five year USD-ISDA-Swap Rate, in exchange for the City paying the Swap Provider the one month LIBOR interest rate;

WHEREAS, on May 30, 2008, the City issued its \$40,700,000 Taxable General Obligation Variable Rate Demand Refunding Pension Bonds, Series 2008C (the "2008 Bonds") for the purpose of refunding the 1998 Bonds;

WHEREAS, the Swap Agreement continues in full force and effect with respect to the 2008 Bonds;

WHEREAS, the Swap Agreement gives the City the option to amend or terminate the Swap Agreement, but such option would require Common Council approval;

WHEREAS, conditions in the taxable and tax-exempt bond markets affecting interest rates may change rapidly and it would be beneficial to the City to give the Mayor and the Treasurer the ability to amend or terminate the Swap Agreement at any time, in their discretion, if they determine that amending or terminating the Swap Agreement is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED THAT, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that:

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

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

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of the City; provided, if the termination generates a termination payment to the City, the termination payment must be at least \$1,000,000.

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

(d) The Mayor and Treasurer are authorized on behalf of the City to accept from the Swap Provider any termination payment in connection with the termination of the Swap Agreement.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and Treasurer are authorized to execute and deliver an amendment to and all supporting documentation in connection with the Amendment of the Swap Agreement on behalf of the City in relation thereto as may be necessary or desirable to accomplish such purposes.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council 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 Agreement on behalf of the City in relation thereto as may be necessary or desirable to accomplish such purposes.

Alderman Paul D. Catanzaro  
Chairman, Bonding Subcommittee of the  
Committee on Administration, Finance and Law

Ald. Catanzaro moved to accept, seconded by Ald. Trueworthy. So voted. Approved February 26, 2010 by Mayor Timothy T. Stewart.

## RESOLUTION

**29278-5 RE: AMENDMENT TO INTEREST RATE SWAP AGREEMENT FOR CITY OF NEW BRITAIN, CONNECTICUT TAXABLE GENERAL OBLIGATION VARIABLE RATE DEMAND REFUNDING PENSION BONDS, SERIES 2008C DATED MAY 30, 2008**

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 February 24, 2010 on a motion by Council member Catanzaro and seconded by Council member Salvio the following resolution was adopted:

WHEREAS, on February 24, 1998, the City issued its \$40,000,000 City of New Britain, Connecticut General Obligation Pension Bonds - Federally Taxable dated February 24, 1998 (the "1998 Bonds") bearing a variable rate of interest;

WHEREAS, in connection with, and incidental to, the carrying of the 1998 Bonds, to lower the City's cost of debt over time and produce an up-front payment to the City, the City enter into an interest rate swap agreement with Deutsche Bank AG dated September 14, 2006, as modified October 2, 2006 (the "Swap Agreement"), for the purpose of receiving interest payments based on a variable rate of interest. Pursuant to the Swap Agreement, the City made variable interest rate payments to Deutsche Bank AG (the "Swap Provider") based on the one month LIBOR interest rate and the swap provider made variable interest rate payments to the City based on a percentage of the five year USD-ISDA-Swap Rate (a/k/a the five year LIBOR interest rate), as determined by the Mayor and the Treasurer;

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WHEREAS, on September 13, 2007, the City and the Swap Provider amended the Swap Agreement so that the effective date, first calculation period and first payment date would be deferred by one year and the Swap Provider would pay the City a percentage of the ten year USD-ISDA-Swap Rate (a/k/a the ten year LIBOR interest rate), instead of the five year USD-ISDA-Swap Rate, in exchange for the City paying the Swap Provider the one month LIBOR interest rate;

WHEREAS, on May 30, 2008, the City issued its \$40,700,000 Taxable General Obligation Variable Rate Demand Refunding Pension Bonds, Series 2008C (the "2008 Bonds") for the purpose of refunding the 1998 Bonds;

WHEREAS, the Swap Agreement continues in full force and effect with respect to the 2008 Bonds;

WHEREAS, the Swap Agreement gives the City the option to amend or terminate the Swap Agreement, but such option would require Common Council approval;

WHEREAS, conditions in the taxable and tax-exempt bond markets affecting interest rates may change rapidly and it would be beneficial to the City to give the Mayor and the Treasurer the ability to amend or terminate the Swap Agreement at any time, in their discretion, if they determine that amending or terminating the Swap Agreement is in the best interests of the City.

NOW, THEREFORE, BE IT 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 meetings held on February 24, 2010, that:

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

(b) The Mayor and Treasurer are authorized to terminate the Swap Agreement, at any time, in their discretion, if they determine that terminating such Swap Agreement is in the best interests of the City; provided, if the termination generates a termination payment to the City, the termination payment must be at least \$1,000,000.

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

(d) The Mayor and Treasurer are authorized on behalf of the City to accept from the Swap Provider any termination payment in connection with the termination of the Swap Agreement.

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

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 Agreement on behalf of the City in relation thereto as may be necessary or desirable to accomplish such purposes.

Alderman Paul D. Catanzaro

Ald. Catanzaro moved to accept and adopt, seconded by Ald. Salvio. So voted. Approved February 26, 2010 by Mayor Timothy T. Stewart.

## REPORT OF THE BONDING COMMITTEE

### **27489-8 RE: AMENDMENT TO REDUCE THE \$11,410,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE RENOVATION AND EQUIPPING OF THE POLICE STATION TO \$3,500,000**

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 held on February 24, 2010, on a motion by Committee member Trueworthy, and seconded by Committee member Collins, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the City of New Britain recommends to the Common Council that the resolution entitled "\$11,410,000 Appropriation and Bond Authorization for the Renovation and Equipping of the Police Station" adopted by the Common Council on May 14, 2003 under Item #27489-1, on the recommendation of the Bonding Committee adopted at its meeting held on April 21, 2003, amended by the Common Council on April 11, 2007 under Item #27489-3, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on April 4, 2007, amended by the Common Council on September 26, 2007 under Item #27489-5, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on September 26, 2007, and amended by the Common Council on January 28, 2009 under Item #27489-7, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on January 28, 2009, be further amended to reduce the sum appropriated and bonds authorized to \$3,500,000, and to read as follows:

"RESOLVED, by the Common Council of the City of New Britain, on the recommendations of the Bonding Committee at its meeting held on April 21, 2003 and the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meetings held on March 22, 2007, September 26, 2007, January 28, 2009 and February 24, 2010, that the sum of \$3,500,000 be appropriated for the costs of the renovation and equipping of the Police Station including land acquisition, demolition, environmental remediation, heating and ventilating system, structural repairs, a new 911 radio system, construction, equipment, alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefore, bonds, notes or temporary notes 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 \$3,500,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

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, notes or temporary notes 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 or notes 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 or notes as bonds or notes 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 or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or

notes 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 or notes 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 or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes 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 or notes 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 or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall 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 notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes 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 notes 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 net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes 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, notes or temporary notes 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, notes or temporary 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 to the bonds, notes or temporary notes. 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, notes or temporary notes.

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BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.”

Alderman Paul D. Catanzaro, Chairman  
Bonding Subcommittee of the Committee on  
Administration, Finance and Law

Ald. Catanzaro moved to accept, seconded by Ald. Bernacki. So voted. Approved February 26, 2010 by Mayor Timothy T. Stewart.

## RESOLUTION

### **27489-9 RE: AMENDMENT TO REDUCE THE \$11,410,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE RENOVATION AND EQUIPPING OF THE POLICE STATION TO \$3,500,000**

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 February 24, 2010 on a motion by Council member Catanzaro and seconded by Council member Bernacki 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 February 24, 2010 that the resolution entitled “\$11,410,000 Appropriation and Bond Authorization for the Renovation and Equipping of the Police Station” adopted by the Common Council on May 14, 2003 under Item #27489-1, on the recommendation of the Bonding Committee adopted at its meeting held on April 21, 2003, amended by the Common Council on April 11, 2007 under Item #27489-3, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on April 4, 2007, amended by the Common Council on September 26, 2007 under Item #27489-5, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on September 26, 2007, and amended by the Common Council on January 28, 2009, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on January 28, 2009, be further amended to reduce the sum appropriated and bonds authorized to \$3,500,000, and to read as follows:

“RESOLVED, by the Common Council of the City of New Britain, on the recommendations of the Bonding Committee adopted at its meeting held on April 21, 2003 and the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meetings held on March 22, 2007, September 26, 2007, January 28, 2009 and February 24, 2010, that the sum of \$3,500,000 be appropriated for the costs of the renovation and equipping of the Police Station including land acquisition, demolition, environmental remediation, heating and ventilating system, structural repairs, a new 911 radio system, construction, equipment, alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes 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 \$3,500,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

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, notes or temporary notes 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 or notes 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 or notes as bonds or notes 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 or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes 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 or notes 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 or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes 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 or notes 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 or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall 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 notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes 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 notes 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 net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes 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, notes or temporary notes 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, notes or temporary 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 to the bonds, notes or temporary notes. 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, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.”

Alderman Paul D. Catanzaro

Ald. Catanzaro moved to accept and adopt, seconded by Ald. Bernacki. Roll call vote – 13 in favor, 0 opposed. In favor: Ald. Trueworthy, Sherwood, Salvio, Platosz, Pabon, Marrocco, Magnuszewski, Hermanowski, Cruz, Collins, Catanzaro, Black, and Bernacki. Approved February 26, 2010 by Mayor Timothy T. Stewart.

## **REPORT OF THE BONDING COMMITTEE**

### **30892 RE: \$35,000,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE CONSTRUCTION OF A NEW POLICE HEADQUARTERS**

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 held on February 24, 2010 on a motion by Committee member Trueworthy 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 recommends to the Common Council that the sum of \$35,000,000 be appropriated for the construction of a new police headquarters (the “Project”). The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment, furniture and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes 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 \$35,000,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law 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, notes or

temporary notes 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 or notes 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 or notes as bonds or notes 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 or notes is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes 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 or notes 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 or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes 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 or notes 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 or notes 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 recommends to the Common Council that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall 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 notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes 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 notes 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 net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds, notes or temporary notes 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, notes or temporary notes 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 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

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amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary 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 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 to the bonds, notes or temporary notes. 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, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman Paul D. Catanzaro  
Chairman, Bonding Subcommittee of the  
Committee on Administration, Finance and Law

Ald. Catanzaro moved to accept the report, seconded by Ald. Trueworthy. So voted.  
Approved February 26, 2010 by Mayor Timothy T. Stewart.

## RESOLUTION

### **30892-1 RE: \$35,000,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE CONSTRUCTION OF A NEW POLICE HEADQUARTERS**

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 February 24, 2010 on a motion by Council member Catanzaro 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 February 24, 2010, that the sum of \$35,000,000 be appropriated for the construction of a new police headquarters (the "Project") The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment, furniture and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes 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 \$35,000,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

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, notes or temporary notes 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 or notes 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 or notes as bonds or notes 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 or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes 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 or notes 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 or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes 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 or notes 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 or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall 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 notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes 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 notes 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 net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes 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, notes or temporary notes 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, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

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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 to the bonds, notes or temporary notes. 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, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.

Alderman Paul D. Catanzaro

Ald. Catanzaro moved to accept and adopt, seconded by Ald. Salvio. Roll call vote – 11 in favor, 2 opposed. In favor: Ald. Trueworthy, Sherwood, Salvio, Pabon, Marrocco, Magnuszewski, Cruz, Collins, Catanzaro, Black and Bernacki. Opposed: Ald. Platosz and Hermanowski.

There being no further business to come before the Council, Ald. Trueworthy moved to adjourn, seconded by Ald. Bernacki. So voted. Meeting adjourned at 7:36 p.m.

ATTEST: Peter J. Denuzze, City Clerk