

Approved 5/1/06

TOWN OF HAMPDEN, MASSACHUSETTS
BOARD OF SELECTMEN/BOARD OF HEALTH

April 10, 2006
6:00 pm

625 Main Street
Town House

The meeting was called to order at 6:00 pm by James D. Smith.

Present: James D. Smith, Duane E. Mosier, John D. Flynn
Guests: Lori Lombard and Associate from Eastern Bank, Steve Nembirkow, Cliff Bombard, Doug Boyd, Dr. Paul Gagliarducci, Tracy Scibaldi, Donna Easton-Vicalvi

6:00 pm Pole Petition Hearing, South Road: The Police Department requested a pole petition for installation of a utilities pole on South Road to be used for their communications transmission (this is one of three locations in Town). The pole will be installed free of charge by the Massachusetts National Guard 212th Engineering Squadron. Abutters were notified through the mail and none showed.

The Board reviewed the application and the location plan for the installation and a motion was made by Duane Mosier to approve the pole petition and installation, seconded by John Flynn. VOTE: All in favor and so voted. The hearing was officially closed at 6:30 pm by James Smith.

At 6:30 pm the Board met in the Auditorium for the Advisory Hearing being held to review the Warrant Articles for Special Town Meeting on April 24, 2006.

7:00 pm Highway Infrastructure Presentation: James Smith and Dana Pixley presented the Highway Infrastructure Improvement Plan put together by the Infrastructure Committee for presentation at Town Meeting on April 24, 2006. The presentation will be held again at A Better Hampden forum on Wednesday, April 12, 2006.

8:00 pm Eastern Bank Representative: Two representatives from Eastern Bank came before the Board and invited guests from the School District to discuss the bonding process and future handling over the next few months. The Board learned that in addition to the audit performed for the Town of Hampden, a separate audit will have to be done for the Green Meadows renovation project completion.

James Smith expressed concern about lack of timeliness on the part of the school in supporting the town on this bonding issue. He noted that the HWRSD treasurer has been reactive rather than proactive in relation to this process. Duane mentioned that there have

been numerous meetings to prompt action on this issue, relative to the necessary audits, etc. The concern is that there has been a lack of communications coming from the district on this issue and there has been no sense of urgency from the school district.

The project is complete and Steve Nembirkow has contacted a group to perform the necessary audit.

- **When BAN's come due and audit is complete, if project has been approved by the SBA, we will be reimbursed 100% at the time, otherwise 75% of maximum amount will be reimbursed and the other 25% will have to be renewed pending audit completion**
- 4.23% for 20 years – would require a budget line item for next year
- Steve has plans to have audit performed for the GM's project and will have the audit complete when bond comes due
- October 14th is renewal date
- End of July – put our bond out to bid
- Interest payment, July and January
- Jim has requested a letter detailing the process necessary to handle this in the correct way.
- Amortization schedules for options 3, 4, and 5 for both 15 and 20 years
- Raise estimate to 2.9 million
- BOS to make decision on issuance cost and option they wish to go with
- Date of issuance/time frame for payoff
- Recommendation from the Town Treasurer for best date for payment based on cash flow
- **Two interest payments, one semi-annual, the other is always semi-annual**
- Principal is always an annual payment

Motions: The Board discussed language necessary for the motions for the Annual Town Meeting on April 24, 2006.

At 9:00 pm a motion was made by Duane Mosier to adjourn the meeting, and was seconded by John Flynn. VOTE: All in favor and so voted.

Respectfully submitted:

Pamela B. Courtney
Administrative Assistant

/pbc