

Special Meeting Minutes
Town of Montville Town Council
Monday, August 6, 2012
6:30 p.m. – Town Hall – Town Council Chambers

1. Call to Order

Chairperson Buebendorf called the special meeting to order at 6:30 p.m. after establishing a quorum.

2. Pledge of Allegiance followed by a moment of silence in honor of our military.

3. Roll Call

Present were Councilors Caron, Jones, Longton, McFee, Murphy, and Buebendorf. Absent was Councilor Tanner. Also present was Mayor McDaniel and Finance Director Terry Hart.

4. Remarks from the Public Regarding Items on the Agenda

Chairperson Buebendorf asked three times if there was anyone present who would like to come forward to address the Council.

5. New Business

a. **Resolution #2012-054. THE TOWN OF MONTVILLE HEREBY RESOLVES to waive the sealed bid requirement in Section 708(a) of the Town Charter for the appointment of bond counsel for the 2012 Bond Issue.** (Councilor Buebendorf)

Motion made by Councilor Jones, seconded by Councilor Caron. Discussion: Mayor McDaniel explained a long term full bond could save the Town money in the long run and he stated the Finance Director was able to secure three bonds for the Council to review. Ms. Hart stated she has reviewed all three documents and she discussed her concerns and findings while reviewing the documents. She stated the three companies would all be good bond counsel and stated the bond issue is time sensitive and she needs to have this resolution in place this week in order to move forward with a formal bid. She stated this is an opportunity to save the Town money and is a one shot deal for this particular bond and she does not want this opportunity to pass. It takes a minimum of twenty days to put the bonds out to bid and she stated she can lock in this bond to save the Town money long term. A discussion was held regarding the current rates vs. a band bond, the advantages to waiving the bid process, the process for hiring bond counsel for this particular bond, sending out formal bids for proposals, the differences in prices for the three proposals and the overall advantage to waiving this particular bid in the best interest of the Town.

Roll call vote, 6-0, voting in favor were Councilors Caron, Jones, Longton, McFee, Murphy and Buebendorf. Voting in opposition, none, resolution adopted.

6. Remarks from the Public

Chairperson Buebendorf asked three times if there was anyone present who would like to come forward to address the Council.

7. Remarks from the Councilors – none.

8. Adjournment

Motion made by Councilor Murphy, seconded by Councilor Longton to adjourn the special meeting at 6:42 p.m., discussion, none, voice vote, 6-0, all in favor, motion carried.

Respectfully Submitted by:

Audrey Ulmer, Recording Secretary for the Town of Montville.