PUBLIC LAWS
CHAPTER
12-010

JT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

2012 -- S 2314

LC01047

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTION TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

Introduced By: Senator Louis P. DiPalma

Date Introduced: February 07, 2012

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

SECTION 1. The town of Little Compton is hereby empowered, in addition to authority previously granted, to issue bonds to an amount not exceeding eleven million three hundred ten thousand dollars ($11,310,000) from time to time under its corporate name and seal. The bonds of each issue may be issued in the form of serial bonds or term bonds or a combination thereof and shall be payable either by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds, in annual installments of principal, the first installment to be not later than five (5) years and the last installment not later than thirty (30) years after the date of the bonds. All such bonds of a particular issue may be issued in the form of zero coupon bonds, capital appreciation bonds, serial bonds or term bonds or a combination thereof. Annual installments of principal may be provided for by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds. The amount of principal appreciation each year on any bonds, after the date of original issuance, shall not be considered to be principal indebtedness for the purposes of any constitutional or statutory debt limit or any other limitation. The appreciation of principal after the date of original issue shall be considered interest. Only the original principal amount shall be counted in determining the principal amount so issued and any interest component shall be disregarded.

SECTION 2. The bonds shall be signed by the manual or facsimile signatures of the town treasurer and the president of the town council and shall be issued and sold in such amounts as the town council may authorize by resolution. The manner of sale, denominations, maturities, interest rates and other terms, conditions and details of any bonds or notes issued under this act may be fixed by proceedings of the town council authorizing the issue or by separate resolution of the town council or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. Notwithstanding anything contained in this act to the contrary, the town may enter into financing agreements with the Rhode Island Health and Educational Building Corporation pursuant to title 16 chapter 7 and title 45 chapter 38.1 of the general laws and, with respect to notes or bonds issued in connection with such financing agreements, if any, the town may elect to have the provisions of title 45, chapter 38.1 of the general laws apply to the issuance of the bonds or notes issued hereunder to the extent the provisions of title 45, chapter 38.1 of the general laws are inconsistent herewith. Such election may be fixed by the proceedings of the town council authorizing such issuance of by separate resolution of the town council, or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. Interest coupons (if any) shall bear the manual or facsimile signature of the town treasurer. The proceeds derived from the sale of the bonds shall be delivered to the town treasurer, and such proceeds, exclusive of premium and accrued interest, shall be expended: (a) To finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of, the Wilbur & McMahon schools and all attendant expenses including, but not limited to, engineering and architectural costs (all of which shall be hereinafter referred to as the "projects"); (b) In payment of the principal of or interest on temporary notes issued under section 3; (c) In repayment of advances under section 4; (d) In payment of related costs of issuance of any bonds or notes; and/or (e) To finance capitalized interest on the projects. No purchaser of any bonds or notes under this act shall be in any way responsible for the proper application of the proceeds derived from the sale thereof. The projects shall be carried out and all contracts made therefor on behalf of the town by the town council, or the town council may delegate such authority to the town school committee. The proceeds of bonds or notes issued under this act, any applicable federal or state assistance and the other moneys referred to in sections 6 and 9 shall be deemed appropriated for the purposes of this act without further action than that required by this act. The bond issue authorized by this act may be consolidated for the purposes of issuance and sale with any other bond issue of the town heretofore or hereafter authorized, provided that, notwithstanding any such consolidation, the proceeds from the sale of the bonds authorized by

this act shall be expended for the purposes set forth above. The town treasurer and president of the town council, on behalf of the town, are hereby authorized to execute such instruments, documents or other papers as either of them deem necessary or desirable to carry out the intent of this act and are also authorized to take all actions and execute all instruments, documents or agreements necessary to comply with federal tax and securities laws, which instruments, documents or agreements may have a term coextensive with the maturity of the bonds authorized hereby, including Rule 15c2-12 of the Securities and Exchange Commission and to execute and deliver a continuing disclosure agreement or certificate in connection with the bonds or notes.

SECTION 3. The town council may by resolution authorize the issuance from time to time of interest bearing or discounted notes in anticipation of the issuance of bonds or in anticipation of the receipt of federal or state aid for the purposes of this act. The amount of original notes issued in anticipation of bonds may not exceed the amount of bonds which may be issued under this act and the amount of original notes issued in anticipation of federal or state aid may not exceed the amount of available federal or state aid as estimated by the town treasurer. Temporary notes issued hereunder shall be signed by the manual or facsimile signatures of the town treasurer and the president of the town council and shall be payable within five (5) years from their respective dates, but the principal of and interest on notes issued for a shorter period may be renewed or paid from time to time by the issuance of other notes hereunder, provided the period from the date of an original note to the maturity of any note issued to renew or pay the same debt or interest thereon shall not exceed five (5) years. Any temporary notes in anticipation of bonds issued under this section may be refunded prior to the maturity of the notes by the issuance of additional temporary notes, provided that no such refunding shall result in any amount of such temporary notes outstanding at any one time in excess of two hundred percent (200%) of the amount of bonds which may be issued under this act, and provided further that if the issuance of any such refunding notes results in any amount of such temporary notes outstanding at any one time in excess of the amount of bonds which may be issued under this act, the proceeds of such refunding notes shall be deposited in a separate fund established with the bank which is paying agent for the notes being refunded. Pending their use to pay the notes being refunded, moneys in the fund shall be invested for the benefit of the town by the paying agent at the direction of the town treasurer in any investment permitted under section 5. The moneys in the fund and any investments held as part of the fund shall be held in trust and shall be applied by the paying agent solely to the payment or prepayment of the principal of and interest on the notes being refunded. Upon payment of all principal of and interest on the notes, any excess moneys in the fund shall be distributed to the town. The town may pay the principal of and interest on notes

in full from other than the issuance of refunding notes prior to the issuance of bonds pursuant to section 1 hereof. In such case, the town's authority to issue bonds or notes in anticipation of bonds under this act shall continue provided that: (1) The town council passes a resolution evidencing the town's intent to pay off the notes without extinguishing the authority to issue bonds or notes; and (2) That the period from the date of an original note to the maturity date of any other note shall not exceed five (5) years.

SECTION 4. Pending any authorization or issue of bonds hereunder or pending or in lieu of any authorization or issue of notes hereunder, the town treasurer, with the approval of the town council, may, to the extent that bonds or notes may be issued hereunder, apply funds in the treasury of the town to the purposes specified in section 2, such advances to be repaid without interest from the proceeds of bonds or notes subsequently issued or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 5. Any proceeds of bonds or notes issued hereunder or of any applicable federal or state assistance, pending their expenditure, may be deposited or invested by the town treasurer in demand deposits, time deposits, or savings deposits in banks which are members of the Federal Deposit Insurance Corporation or in obligations issued or guaranteed by the United States of America or by any agency or instrumentality thereof or as may be provided in any other applicable law of the State of Rhode Island or resolution of the town council or pursuant to an investment policy of the town.

SECTION 6. Any accrued interest received upon the sale of bonds or notes hereunder shall be applied to the payment of the first interest due thereon. Any premium arising from the sale of bonds or notes hereunder shall, in the discretion of the town treasurer, be applied to the cost of preparing, issuing and marketing bonds or notes hereunder to the extent not otherwise provided, to the payment of project costs, to the payment of the principal of or interest on bonds or notes issued hereunder or to any one or more of the foregoing. The cost of preparing, issuing and marketing bonds or notes hereunder may also, in the discretion of the town treasurer, be met from bond or note proceeds exclusive of premium and accrued interest or from other moneys available therefor. Any balance of bond or note proceeds remaining after payment of the cost of the projects and the cost of preparing, issuing and marketing bonds or notes hereunder shall be applied to the payment of the principal of or interest on bonds or notes issued hereunder. To the extent permitted by applicable federal laws, any earnings or net profit realized from the deposit or investment of funds hereunder may, upon receipt, be added to and dealt with as part of the revenues of the town from property taxes. In exercising any discretion under this section, the town treasurer shall be governed by any instructions adopted by resolution of the town council.

SECTION 7. All bonds and notes issued under this act and the debts evidenced thereby shall be obligatory on the town in the same manner and to the same extent as other debts lawfully contracted by it and shall be excepted from the operation of section 45-12-2 of the general laws and any provision of the town charter. No such obligation shall at any time be included in the debt of the town for the purpose of ascertaining its borrowing capacity. The town shall annually appropriate a sum sufficient to pay the principal and interest coming due within the year on bonds and notes issued hereunder to the extent that moneys therefor are not otherwise provided. If such sum is not appropriated, it shall nevertheless be added to the annual tax levy. In order to provide such sum in each year and notwithstanding any provision of law to the contrary, all taxable property in the town shall be subject to ad valorem taxation by the town without limitation as to rate or amount.

SECTION 8. Any bonds or notes issued under the provisions of this act, and coupons, if any, if properly executed by officers of the town in office on the date of execution, shall be valid and binding according to their terms notwithstanding that before the delivery thereof and payment therefor any or all of such officers shall for any reason have ceased to hold office.

SECTION 9. The town, acting by resolution of its town council, is authorized to apply for, contract for and expend any federal or state advances or other grants of assistance which may be available for the purposes of this act, and any such expenditures may be in addition to the moneys provided in this act. To the extent of any inconsistency between any law of this state and any applicable federal law or regulation, the latter shall prevail. Federal and state advances, with interest where applicable, whether contracted for prior to or after the effective date of this act, may be repaid as project costs under section 2.

SECTION 10. Bonds and notes may be issued under this act without obtaining approval of any governmental agency or the taking of any proceedings or the happening of any conditions except as specifically required by this act for such issue. In carrying out any project financed in whole or in part under this act, including where applicable the condemnation of any land or interest in land, and in the levy and collection of assessments or other charges permitted by law on account of any such project, all action shall be taken which is necessary to meet constitutional requirements whether or not such action is otherwise required by statute, but the validity of bonds and notes issued hereunder shall in no way depend upon the validity or occurrence of such action.

SECTION 11. All or any portion of the authorized but unissued authority to issue bonds and notes under this act may be extinguished by ordinance of the town council, without further action by the general assembly.

SECTION 12. The question of the approval of this act shall be submitted to the electors

of the Town at a local election to be held on a date that shall be designated by the town council. The question shall be submitted in substantially the following form:

"Shall an act, passed at the 2012 session of the general assembly entitled 'AN ACT AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR' be approved?" and the warning for the election shall contain the question to be submitted. Notwithstanding anything contained in Rhode Island General Laws section 17-19-7 to the contrary, the Little Compton Board of Canvassers may certify the question to the Secretary of State not later than thirty (30) days prior to the date set for any special town election. From the time the election is warned and until it is held, it shall be the duty of the town clerk to keep a copy of this act available for public inspection, but the validity of the election shall not be affected by this requirement. To the extent of any inconsistency between this act and the town charter, this act shall prevail.

SECTION 13. Sections 12 and 13 shall take effect upon the passage of this act. The remainder of this act shall take effect upon the approval of this act by a majority of those voting on the question at the election prescribed by section 12.

LC01047

EXPLANATION

OF

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTION TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

***

This act authorizes the town of Little Compton to issue not more than $11,310,000 bonds and notes to finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of, the Wilbur & McMahon schools and all attendant expenses including, but not limited to, engineering and architectural costs.

Sections 12 and 13 of this act would take effect upon passage. The remainder of this act would take effect upon approval by the electors of the town of the question or questions provided for in section 12.

LC01047

PUBLIC LAWS
CHAPTER
12-010

IT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

Fin

S. 2012S 2314 H.

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTION TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

LC01047

Presented by

IN THE HOUSE OF REPRESENTATIVES READ & PASSED MAR 14 2012 Clerk

IN THE HOUSE OF REPRESENTATIVES TRANSMITTED TO THE GOVERNOR MAR 14 2012 Recording Clerk

EXECUTIVE DEPARTMENT, MAR 14 2012 Received

APPROVED MAR 16 2012 GOVERNOR

IN THE HOUSE OF REPRESENTATIVES REFERRED TO COMMITTEE ON FINANCE MAR 01 2012 Clerk

IN HOUSE OF REPRESENTATIVES MAR 06 2012 RECOMMENDS THE PASSAGE OF THE WITHIN BILL 12-S-2314 FOR THE COMMITTEE

IN HOUSE OF REPRESENTATIVES MAR 6 2012 THE COMMITTEE ON FINANCE RECOMMEND THE PASSAGE IN CONCURRENCE OF THE WITHIN BILL 12-S-2314 FOR THE COMMITTEE

IN THE HOUSE OF REPRESENTATIVES PASSED AS AMENDED TO BE PLACED UPON THE CALENDAR MAR 14 2012 CALENDAR Clerk

IN THE SENATE Referred to the Committee on FINANCE FEB 07 2012 Reading Clerk

IN THE SENATE 2/15/12 THE COMMITTEE ON FINANCE RECOMMENDS THE PASSAGE OF S 2314 FOR THE COMMITTEE

IN THE SENATE Order to be placed upon the CALENDAR FEB 16 2012 Reading Clerk

IN THE SENATE Order to be placed upon the CALENDAR FEB 29 2012 Reading Clerk

IN THE SENATE READ AND PASSED FEB 29 2012 Reading Clerk

State of Rhode Island and Providence Plantations

A. Ralph Mollis
Secretary of State

I, Stacy DiCola, *Acting Deputy Secretary of State* of the State of Rhode Island and Providence Plantations **hereby Certify** that the aforegoing is a true xerographic copy of:

An Act (12S-2314) entitled *"An Act Authorizing the Town of Little Compton to Finance Health, Safety and Fire Code-Related Emergency Repairs, Alterations, Renovations, Improvements, Landscaping and Equipping and Furnishing of, the Wilbur & McMahon Schools and All Attendant Expenses including but not Limited to Engineering and Architectural Costs and to Issue not more than $11,310,000 Bonds and/or Notes Therefor "*

taken from the records in this office and compared with the original *Act (12S-2214) now Chapter 010 of the Rhode Island Public Laws of 2012, passed by the General Assembly in concurrence at the January session A.D. 2012, Signed by the Governor on the sixteenth day of March A.D. 2012* and now remaining in this office.

In Testimony Whereof, I have hereunto Set my hand and affixed the seal of the State of Rhode Island and Providence Plantations this, twenty-first day of November, A.D. 2013

Acting Deputy Secretary of State

State of Rhode Island and Providence Plantations

Department of State

Office of the Secretary of State

Providence

PUBLIC LAWS
CHAPTER
12-011
.IT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

2012 -- H 7594

LC01770

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

Introduced By: Representative Daniel P. Gordon

Date Introduced: February 16, 2012

Referred To: House Finance

It is enacted by the General Assembly as follows:

SECTION 1. The town of Little Compton is hereby empowered, in addition to authority previously granted, to issue bonds to an amount not exceeding eleven million three hundred ten thousand dollars ($11,310,000) from time to time under its corporate name and seal. The bonds of each issue may be issued in the form of serial bonds or term bonds or a combination thereof and shall be payable either by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds, in annual installments of principal, the first installment to be not later than five (5) years and the last installment not later than thirty (30) years after the date of the bonds. All such bonds of a particular issue may be issued in the form of zero coupon bonds, capital appreciation bonds, serial bonds or term bonds or a combination thereof. Annual installments of principal may be provided for by maturity of principal in the case of serial bonds or by mandatory serial redemption in the case of term bonds. The amount of principal appreciation each year on any bonds, after the date of original issuance, shall not be considered to be principal indebtedness for the purposes of any constitutional or statutory debt limit or any other limitation. The appreciation of principal after the date of original issue shall be considered interest. Only the original principal amount shall be counted in determining the principal amount so issued and any interest component shall be disregarded.

SECTION 2. The bonds shall be signed by the manual or facsimile signatures of the town treasurer and the president of the town council and shall be issued and sold in such amounts as the town council may authorize by resolution. The manner of sale, denominations, maturities, interest rates and other terms, conditions and details of any bonds or notes issued under this act may be fixed by proceedings of the town council authorizing the issue or by separate resolution of the town council or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. Notwithstanding anything contained in this act to the contrary, the town may enter into financing agreements with the Rhode Island Health and Educational Building Corporation pursuant to title 16 chapter 7 and title 45 chapter 38.1 of the general laws and, with respect to notes or bonds issued in connection with such financing agreements, if any, the town may elect to have the provisions of title 45, chapter 38.1 of the general laws apply to the issuance of the bonds or notes issued hereunder to the extent the provisions of title 45, chapter 38.1 of the general laws are inconsistent herewith. Such election may be fixed by the proceedings of the town council authorizing such issuance of by separate resolution of the town council, or, to the extent provisions for these matters are not so made, they may be fixed by the officers authorized to sign the bonds or notes. Interest coupons (if any) shall bear the manual or facsimile signature of the town treasurer. The proceeds derived from the sale of the bonds shall be delivered to the town treasurer, and such proceeds, exclusive of premium and accrued interest, shall be expended: (a) To finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of, the Wilbur & McMahon schools and all attendant expenses including, but not limited to, engineering and architectural costs (all of which shall be hereinafter referred to as the "projects"); (b) In payment of the principal of or interest on temporary notes issued under section 3; (c) In repayment of advances under section 4; (d) In payment of related costs of issuance of any bonds or notes; and/or (e) To finance capitalized interest on the projects. No purchaser of any bonds or notes under this act shall be in any way responsible for the proper application of the proceeds derived from the sale thereof. The projects shall be carried out and all contracts made therefor on behalf of the town by the town council, or the town council may delegate such authority to the town school committee. The proceeds of bonds or notes issued under this act, any applicable federal or state assistance and the other moneys referred to in sections 6 and 9 shall be deemed appropriated for the purposes of this act without further action than that required by this act. The bond issue authorized by this act may be consolidated for the purposes of issuance and sale with any other bond issue of the town heretofore or hereafter authorized, provided that, notwithstanding any such consolidation, the proceeds from the sale of the bonds authorized by

this act shall be expended for the purposes set forth above. The town treasurer and president of the town council, on behalf of the town, are hereby authorized to execute such instruments, documents or other papers as either of them deem necessary or desirable to carry out the intent of this act and are also authorized to take all actions and execute all instruments, documents or agreements necessary to comply with federal tax and securities laws, which instruments, documents or agreements may have a term coextensive with the maturity of the bonds authorized hereby, including Rule 15c2-12 of the Securities and Exchange Commission and to execute and deliver a continuing disclosure agreement or certificate in connection with the bonds or notes.

SECTION 3. The town council may by resolution authorize the issuance from time to time of interest bearing or discounted notes in anticipation of the issuance of bonds or in anticipation of the receipt of federal or state aid for the purposes of this act. The amount of original notes issued in anticipation of bonds may not exceed the amount of bonds which may be issued under this act and the amount of original notes issued in anticipation of federal or state aid may not exceed the amount of available federal or state aid as estimated by the town treasurer. Temporary notes issued hereunder shall be signed by the manual or facsimile signatures of the town treasurer and the president of the town council and shall be payable within five (5) years from their respective dates, but the principal of and interest on notes issued for a shorter period may be renewed or paid from time to time by the issuance of other notes hereunder, provided the period from the date of an original note to the maturity of any note issued to renew or pay the same debt or interest thereon shall not exceed five (5) years. Any temporary notes in anticipation of bonds issued under this section may be refunded prior to the maturity of the notes by the issuance of additional temporary notes, provided that no such refunding shall result in any amount of such temporary notes outstanding at any one time in excess of two hundred percent (200%) of the amount of bonds which may be issued under this act, and provided further that if the issuance of any such refunding notes results in any amount of such temporary notes outstanding at any one time in excess of the amount of bonds which may be issued under this act, the proceeds of such refunding notes shall be deposited in a separate fund established with the bank which is paying agent for the notes being refunded. Pending their use to pay the notes being refunded, moneys in the fund shall be invested for the benefit of the town by the paying agent at the direction of the town treasurer in any investment permitted under section 5. The moneys in the fund and any investments held as part of the fund shall be held in trust and shall be applied by the paying agent solely to the payment or prepayment of the principal of and interest on the notes being refunded. Upon payment of all principal of and interest on the notes, any excess moneys in the fund shall be distributed to the town. The town may pay the principal of and interest on notes

in full from other than the issuance of refunding notes prior to the issuance of bonds pursuant to section 1 hereof. In such case, the town's authority to issue bonds or notes in anticipation of bonds under this act shall continue provided that: (1) The town council passes a resolution evidencing the town's intent to pay off the notes without extinguishing the authority to issue bonds or notes; and (2) That the period from the date of an original note to the maturity date of any other note shall not exceed five (5) years.

SECTION 4. Pending any authorization or issue of bonds hereunder or pending or in lieu of any authorization or issue of notes hereunder, the town treasurer, with the approval of the town council, may, to the extent that bonds or notes may be issued hereunder, apply funds in the treasury of the town to the purposes specified in section 2, such advances to be repaid without interest from the proceeds of bonds or notes subsequently issued or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 5. Any proceeds of bonds or notes issued hereunder or of any applicable federal or state assistance, pending their expenditure, may be deposited or invested by the town treasurer in demand deposits, time deposits, or savings deposits in banks which are members of the Federal Deposit Insurance Corporation or in obligations issued or guaranteed by the United States of America or by any agency or instrumentality thereof or as may be provided in any other applicable law of the State of Rhode Island or resolution of the town council or pursuant to an investment policy of the town.

SECTION 6. Any accrued interest received upon the sale of bonds or notes hereunder shall be applied to the payment of the first interest due thereon. Any premium arising from the sale of bonds or notes hereunder shall, in the discretion of the town treasurer, be applied to the cost of preparing, issuing and marketing bonds or notes hereunder to the extent not otherwise provided, to the payment of project costs, to the payment of the principal of or interest on bonds or notes issued hereunder or to any one or more of the foregoing. The cost of preparing, issuing and marketing bonds or notes hereunder may also, in the discretion of the town treasurer, be met from bond or note proceeds exclusive of premium and accrued interest or from other moneys available therefor. Any balance of bond or note proceeds remaining after payment of the cost of the projects and the cost of preparing, issuing and marketing bonds or notes hereunder shall be applied to the payment of the principal of or interest on bonds or notes issued hereunder. To the extent permitted by applicable federal laws, any earnings or net profit realized from the deposit or investment of funds hereunder may, upon receipt, be added to and dealt with as part of the revenues of the town from property taxes. In exercising any discretion under this section, the town treasurer shall be governed by any instructions adopted by resolution of the town council.

SECTION 7. All bonds and notes issued under this act and the debts evidenced thereby shall be obligatory on the town in the same manner and to the same extent as other debts lawfully contracted by it and shall be excepted from the operation of section 45-12-2 of the general laws and any provision of the town charter. No such obligation shall at any time be included in the debt of the town for the purpose of ascertaining its borrowing capacity. The town shall annually appropriate a sum sufficient to pay the principal and interest coming due within the year on bonds and notes issued hereunder to the extent that moneys therefor are not otherwise provided. If such sum is not appropriated, it shall nevertheless be added to the annual tax levy. In order to provide such sum in each year and notwithstanding any provision of law to the contrary, all taxable property in the town shall be subject to ad valorem taxation by the town without limitation as to rate or amount.

SECTION 8. Any bonds or notes issued under the provisions of this act, and coupons, if any, if properly executed by officers of the town in office on the date of execution, shall be valid and binding according to their terms notwithstanding that before the delivery thereof and payment therefor any or all of such officers shall for any reason have ceased to hold office.

SECTION 9. The town, acting by resolution of its town council, is authorized to apply for, contract for and expend any federal or state advances or other grants of assistance which may be available for the purposes of this act, and any such expenditures may be in addition to the moneys provided in this act. To the extent of any inconsistency between any law of this state and any applicable federal law or regulation, the latter shall prevail. Federal and state advances, with interest where applicable, whether contracted for prior to or after the effective date of this act, may be repaid as project costs under section 2.

SECTION 10. Bonds and notes may be issued under this act without obtaining approval of any governmental agency or the taking of any proceedings or the happening of any conditions except as specifically required by this act for such issue. In carrying out any project financed in whole or in part under this act, including where applicable the condemnation of any land or interest in land, and in the levy and collection of assessments or other charges permitted by law on account of any such project, all action shall be taken which is necessary to meet constitutional requirements whether or not such action is otherwise required by statute, but the validity of bonds and notes issued hereunder shall in no way depend upon the validity or occurrence of such action.

SECTION 11. All or any portion of the authorized but unissued authority to issue bonds and notes under this act may be extinguished by ordinance of the town council, without further action by the general assembly.

SECTION 12. The question of the approval of this act shall be submitted to the electors

of the Town at a local election to be held on a date that shall be designated by the town council. The question shall be submitted in substantially the following form:

"Shall an act, passed at the 2012 session of the general assembly entitled 'AN ACT AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR' be approved?" and the warning for the election shall contain the question to be submitted. Notwithstanding anything contained in Rhode Island General Laws section 17-19-7 to the contrary, the Little Compton Board of Canvassers may certify the question to the Secretary of State not later than thirty (30) days prior to the date set for any special town election. From the time the election is warned and until it is held, it shall be the duty of the town clerk to keep a copy of this act available for public inspection, but the validity of the election shall not be affected by this requirement. To the extent of any inconsistency between this act and the town charter, this act shall prevail.

SECTION ~~1~~ 13. Sections 12 and 13 shall take effect upon the passage of this act. The remainder of this act shall take effect upon the approval of this act by a majority of those voting on the question at the election prescribed by section 12.

LC01770

EXPLANATION

OF

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

***

This act authorizes the town of Little Compton to issue not more than $11,310,000 bonds and notes to finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of, the Wilbur & McMahon schools and all attendant expenses including, but not limited to, engineering and architectural costs.

Sections 12 and 13 of this act would take effect upon passage. The remainder of this act would take effect upon approval by the electors of the town of the question or questions provided for in section 12.

LC01770

PUBLIC LAWS
CHAPTER
12-011

JT COMM. LEGISLATIVE SERVICES
LAW REVISION OFFICE

FIN

S. H. 2012||07594

AN ACT

AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR

LC01770

Presented by

IN THE SENATE
READ AND PASSED IN CONCURRENCE
MAR 14 2012
Reading Clerk

READ AND PASSED IN CONCURRENCE
TRANSMITTED TO THE GOVERNOR
MAR 14 2012
SECRETARY OF THE SENATE

EXECUTIVE DEPARTMENT,
Received MAR 14 2012
APPROVED
MAR 16 2012 GOVERNOR

IN THE HOUSE OF REPRESENTATIVES
REFERRED TO COMMITTEE ON
FINANCE
FEB 16 2012
Clerk

IN HOUSE OF REPRESENTATIVES
MAR 06 2012
THE COMMITTEE ON FINANCE
RECOMMEND THE PASSAGE
OF THE WITHIN BILL
12-4-7594
FOR THE COMMITTEE

IN THE HOUSE OF REPRESENTATIVES
REFERRED AND ORDERED
TO BE PLACED UPON THE
CALENDAR
FEB 06 2012
Clerk

IN THE HOUSE OF REPRESENTATIVES
READ & PASSED
MAR 13 2012
Clerk

State of Rhode Island and Providence Plantations

A. Ralph Mollis
Secretary of State

I, Stacy DiCola, *Acting Deputy Secretary of State* of the State of Rhode Island and Providence Plantations **hereby Certify** that the aforegoing is a true xerographic copy of:

An Act (12H-7594) entitled *"An Act Authorizing the Town of Little Compton to Finance Health, Safety and Fire Code-Related Emergency Repairs, Alterations, Renovations, Improvements, Landscaping and Equipping and Furnishing of, the Wilbur & McMahon Schools and All Attendant Expenses including but not Limited to Engineering and Architectural Costs and to Issue not more than $11,310,000 Bonds and/or Notes Therefor "*

taken from the records in this office and compared with the original *Act (12H-7594) now Chapter 011 of the Rhode Island Public Laws of 2012, passed by the General Assembly in concurrence at the January session A.D. 2012, Signed by the Governor on the sixteenth day of March A.D. 2012* and now remaining in this office.

In Testimony Whereof, I have hereunto Set my hand and affixed the seal of the State of Rhode Island and Providence Plantations this, twenty-first day of November, A.D. 2013

Acting Deputy Secretary of State

State of Rhode Island and Providence Plantations

Department of State

Office of the Secretary of State

Providence

Verizon Wireless - Transfer Station	$33.77
Verizon Wireless - Building Official	$119.75
Verizon Wireless - Maintenance Department	$32.38
Verizon Wireless - Maintenance Department	$47.91
	$233.81
TOTAL	$41,320.06

A motion was made by Councilor Golembeske, receiving a second by Councilor Bodington, voting in favor (Appleton, Bodington, Golembeske, Mushen): To adjourn at 8:02 PM.

Sheila A. Oliveira
Deputy Town Clerk

Minutes of a Town Council meeting held on September 6th, AD 2012 at 6:30 o'clock PM in the Town Council Chambers, Town Hall, 40 Commons, Little Compton, RI. Members present: Charles N. Appleton, Jr., Fred M. Bodington, III; Gary S. Mataronas and Robert L. Mushen. Absent at this time: Paul J. Golembeske. Also in attendance: Richard S. Humphrey, Town Solicitor and Fire Chief Richard Petrin.

At 6:30 PM the Town Council President polled his fellow Councilors as to their wishes to enter into executive session under RIGL 42-46-5(a)(2) – personnel, related to a grievance filed by IAFF Local 3957. All voted in favor (Appleton, Bodington, Mataronas, Mushen).

The Council President gave a brief review of a certain personnel matter involving a recent hire. Consideration of a personnel matter brought to light under a grievance filed by IAFF Local 3957 of August

6:41 PM Paul Golembeske arrived and joined the executive session.

At 6:56 PM the Town Council President polled his fellow Councilors as to their wishes to come out of executive session under RIGL 42-46-5(a)(2) – personnel, related to a grievance filed by IAFF Local 3957. All voted in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen).

Motion made by Councilor Mushen, receiving a second from Councilor Bodington, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): That in consensus with the recommendation of Local 3957 IAFF the Council hereby terminates Mark Reimels as of September 6, 2012 and will return all of the 7% pension contributions withheld to date to Mr. Reimels, and it is further voted to hire Mark Reimels as a probationary fire fighter for the Little Compton Fire Department as of 7 AM on September 7, 2012 with salary and benefits as set forth in the current collective bargaining agreement between the Town of Little Compton and IAFF Local 3957.

The Council took a moment to allow the public to come in and the camera man to set up his equipment. AT 7:01 PM the Town Council President called the meeting to order with a request to salute the flag.

Motion made by Councilor Golembeske, receiving a second from Councilor Bodington, voting in favor (Appleton, Bodington, Golembeske, Mushen) Councilor Mataronas abstained from voting: To approve, as written the August 23, 2012 Town Council meeting minutes.

Announcements:

1. Upcoming vacancies: (2) Trustees on the LC Free Public Library Trust

Vacancies which are unexpired terms: (1) Little Compton Housing Trust Trustee – January 2016
(1) Conservation Commission Member – February 2015

2. A Statewide Respite Care Survey has been received from Caregiver Alliance of Rhode Island. A request has been for the Council to widely distribute this survey in an attempt to better meet the needs of the community. This survey will be copied and sent to the Town's Director of Social Services as well as the local Visiting Nurse Association on East Main Road. Anyone interested in completing the survey should contact the Town Clerk for further details.

A bond anticipation resolution has been drafted by Bond Counsel for the Council to adopt relating to the School Renovation Project. Councilor Mushen and the Town Solicitor attempted to field questions from Councilors Mataronas and Golembeske as to language contained within the cover letter of the resolution document. They questioned a footnote of the $9,800,000 *as being preliminary, subject to change* and then language that stated that the Notes are valid general obligations of the Town, and all taxable property in the Town is subject to taxation *without limitation* as to rate or amount to pay the Notes and the interest thereon. It was noted that the *preliminary language* was likely due to the fact that the town may reduce or need to increase slightly the amount to be bonded noting that the authorization by Town Referendum allows no more than the approved cap of $11,310,000. It was also noted that the *without limitation* probably meant the Town does not have any

property that is encumbered in a manner where it would not be subject to taxation, therefore the Town is in good standing to be bonded.

Councilor Bodington made a motion, receiving a second from Councilor Mataronas: "To authorize the Council President to adopt the Resolution as presented, contingent upon successfully determining the language concerns were interpreted correctly." Discussion ensued. The Town Clerk expressed concern that the Bond Counsel would want the Resolution adopted within the meeting minutes. The Councilors agreed that the Council President would confirm with Bond Counsel the proper interpretation of the Counsel's language within their legal opinion cover letter. After considerable discussion the following amended motion was properly voted:

Motion made by Councilor Bodington, receiving a second from Councilor Mataronas, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): To amend a previous motion and replace with the following: To adopt the following resolution for the purpose of obtaining a bond anticipation note:

TOWN OF LITTLE COMPTON, RHODE ISLAND

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE COMPTON AUTHORIZING THE FINANCING OF HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND APPROVING THE ISSUANCE
OF BONDS AND NOTES THEREFOR IN THE AMOUNT OF $11,310,000

RESOLVED, That:

SECTION 1. Pursuant to Chapter 010/011 of the Public Laws of 2012 and a vote of the electors of the Town on May 1, 2012, the sum of $11,310,000 is appropriated to finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of the Wilbur & McMahon Schools and all attendant expenses including, but not limited to, engineering and architectural costs (the "Project").

SECTION 2. The Town Treasurer and the President of the Town Council be and hereby are authorized to issue on behalf of the Town, an amount not exceeding $11,310,000 bonds of the Town, at one time, or from time to time to meet the foregoing appropriation.

SECTION 3. The said officers from time to time may issue and refund not exceeding $11,310,000 interest bearing or discounted notes in anticipation of the issue of said bonds or in anticipation of the receipt of federal or state aid for the purpose specified in Section 1 hereof.

SECTION 4. The manner of sale, amount, denominations, maturities, interest rates and other terms, conditions and details of the bonds or notes may be fixed by the Town Council or the officers authorized to sign the bonds or notes. The Town may enter into a financing and/or other agreements with the Rhode Island Health and Educational Building Corporation pursuant to Title 45, Chapter 38.1 of the General Laws.

SECTION 5. The said officers from time to time may apply for, contract for and expend any federal or state advances or other grants or assistance which may be available for the purposes specified in Section 1 hereof.

SECTION 6. Pending the issuance of the bonds under Section 2 hereof or pending or in lieu of the issue of notes under Section 3 hereof, the Town Treasurer, at the written direction of the Town Council, may expend funds from the general treasury of the Town for the purposes specified in Section 1 hereof. Any advances made under this section shall be repaid without interest from the proceeds of the bonds or notes issued hereunder or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 7. The Town Treasurer and the President of the Town Council are also authorized, empowered and directed, on behalf of the Town, to: (i) execute, acknowledge and deliver any and all other documents, certificates or instruments necessary to effectuate such borrowing; (ii) amend, modify or supplement the bonds or notes any and all other documents, certificates or instruments at any time and from time to time, in such manner and for such purposes as such officers shall deem necessary, desirable or advisable; (iii) do and perform all such other acts and things deemed by such officers to be necessary, desirable or advisable with respect to any matters contemplated by this resolution in order to effectuate said borrowing and the intent hereof.

SECTION 8. The Town Treasurer and the President of the Town Council be, and hereby are, authorized to deliver the bonds or notes to the purchasers and said officers be, and hereby are, authorized to take all actions, on behalf of the Town, necessary to ensure that interest on the bonds or notes will be excludable from gross income for federal income tax purposes and to refrain from all actions which would cause interest on the bonds or notes to become subject to federal income taxes.

SECTION 9. This resolution is an affirmative action of the Town Council of the Town toward the issuance of bonds or notes in accordance with the purposes of the laws of the State. This resolution constitutes the Town's declaration of official intent, pursuant to Treasury Regulation § 1.150(2), to reimburse the Town for certain capital expenditures for the Project paid on or after the date which is sixty (60) days prior to the date of this resolution but prior to the issuance of the bonds or notes. Amounts to be reimbursed shall not exceed $11,310,000 and shall be reimbursed not later than eighteen (18) months after (a) the date on which the expenditure is paid or (b) the date the Project is placed in service or abandoned but in no event later than three (3) years after the date the expenditure is paid.

SECTION 10. The Town Treasurer and the President of the Town Council are authorized to take all actions necessary to comply with federal tax and securities laws including Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") and to execute and deliver a Continuing Disclosure Certificate in connection

with the Bonds in the form as shall be deemed advisable by the Town Treasurer and the President of the Town Council in order to comply with the Rule. The Town hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, as it may be amended from time to time. Notwithstanding any other provision of this Resolution or the Bonds, failure of the Town to comply with the Continuing Disclosure Certificate shall not be considered an event of default; however, any bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Town to comply with its obligations under this Section and under the Continuing Disclosure Certificate.

SECTION 11. This resolution shall take effect upon passage.

Old Business #2 – Update on School Renovation Project.

Councilor Mushen announced that construction bids were received and opened today by the School Building Committee. Said bids are in excess of the estimated $9.6 mil that was budgeted for the project. Four firms submitted bids ranging from $10.62 mil to $12.25 mil. Councilor Mushen believes the Town has two choices, to down-size the project in some fashion or to spend more than anticipated. He is of the opinion that the Town should look for any opportunity where the project could be down-sized in order to meet the authorized funding level. Site plan bids are expected to be received on September 14th which will likely add another level of expense that was not budgeted. He and his fellow Councilors are concerned that without due diligence to seek out potential areas of cost savings the project could exceed the budget by $1 mil.

Councilor Mushen will be out of town next week, but would like to make sure his fellow Councilors are aware of the limitations that may be before them regarding acceptance or rejection of any or all of the bids presently in the bid process. The Project Manager, Clerk of the Works and Architects will all review the bid proposals and make a recommendation to the School Building Committee. The SBC will then review the proposals and make a recommendation to the School Committee who will have to award the bid subject to a final approval for authorized funding by the Town Council.

Roger Lord noted that in his experience with the Federal Government when bids come in higher than the budgeted amount a "Bid Bust" letter is sent to the bidders advising them that the bids are all over budget and to request for alternatives be offered in an effort to reduce the overall cost. This type of method was mentioned during the bid opening earlier this day, but seemed to meet some resistance.

Motion made by Councilor Mataronas, receiving a second from Councilor Golembeske, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): To authorize the Council President to write to the School Committee to recommend they use a technique to obtain an alternative bid that will show potential areas of cost savings due to the fact that all bids received for the construction of the Wilbur-McMahon School Building Project have come in over budget.

The Chief of Police has informed the Council that Corporal Kennedy Hawes has reached his 25th year anniversary as of today's date and request acknowledgement of his achievement. Cpl. Hawes was invited to attend for a public display of the Town's appreciation, but declined the invitation. In his absence the Council President noted that he hoped Cpl. Hawes would see the taping of this evenings meeting and expressed the Town's gratitude for his 25 years of service and his anticipated retirement. No votes were taken.

The Police Chief will be away from September 10th to September 14th in order to attend the New England Police Chiefs training conference to assume the position of Second Vice-President of the association. Lt. Marion will serve as Acting Chief during his absence. No votes were taken on this matter.

Chief Wordell asked for the Council to consider parking at Town Way and Taylor's Lane. There have been some problems with parking at Town Way over this summer resulting in two property owners discussing the matter with the Police Chief. The following points were raised:

- issues have occurred due to heavy summer populations
- vehicles have been parking on both sides of the road
- under brush has over grown causing vehicles to park further into the roadway
- access can be capable for the emergency vehicles
- dispatchers have been given a note that will flag on the 911 call that comes in to depict the need to enter from Town Way
- vehicles have been blocking the residents walkway and mailbox
- a special needs child lives at this residents – parents are concerned that emergency vehicles could loose valuable time in attempting to reach the home should the parking problem continue
- property owners have been asked to call when the blockage occurs in order to allow the police dept. the ability to deal with the infraction immediately

Chief Wordell will meet with the Council President, the property owner and the Highway Supervisor to draft an outline of an allowable parking area/no parking area which would not interfere with safety vehicles access. The draft outline will be brought back to the next Council meeting for the Council to review and consider scheduling a public hearing to officially amend the Town Code. While no parking issues are being considered the Police Chief asked for the Taylors Lane parking situation to be reviewed for potential changes.

Councilors are not opposed to considering a change for no parking; some are just worried it may set a precedent.

Councilor Mushen plans on meeting with Susan Samson to consider potential candidates to fill her vacancy as the Town's Representative on the Newport Bristol County Convention and Visitor's Bureau.

Chief Wordell asked if the Council needed to vote to conduct a public hearing for the ordinance change. He was informed that a formal proposal needed to come in first then a vote to schedule a hearing would occur.

The Director of Public Works announced that he plans on performing the re-paving of South Shore Road on a date after Sept. 17, 2012. The Council President noted that the CTY system would be utilized to inform residents of the exact date when the time occurred. Councilor Bodington asked who would be monitoring the paving, receiving a confirmation from Councilor Mushen that Ibbotson Excavating will be hired to oversee the work due to his past experience.

Motion made by Councilor Golembeske, receiving a second from Councilor Mataronas, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): To authorize the expenditure of up to $50 at Wilbur's Store for the creation of a basket to be supplied to the James L. Maher Center for its Silent Action to be held October 14, 2012.

Councilor Bodington and the Town Solicitor, Richard S. Humphrey both asked to be recused on the following subject.

Motion made by Councilor Mataronas, receiving a second from Councilor Appleton, voting in favor (Appleton, Golembeske, Mataronas, Mushen) Councilor Bodington recused himself from voted: To place on file a copy of a Public Notice received from Coastal Resources Management Council concerning an application to relocate a reverse osmosis discharge outfall to Sakonnet Harbor.

An observation was made that the CRMC Notice did not reflect what type of outflow would come out the discharge pipe, but rather only the technical detail of the mechanism. Christopher Burns representing the Sakonnet Point Club clarified that the Dept. of Environmental Management has jurisdiction over the water quality. The Club has engaged a Professor at the request of RIDEM to conduct a bottom study of the Harbor and have been testing and monitoring the outflow.

Motion made by Councilor Mataronas, receiving a second from Councilor Golembeske, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): That the recommendation of the Board of Tax Assessors for the cancellation of the following taxes be granted under Section 44-7-14 of the General Laws of Rhode Island, as amended:

Acct/Name	Plat/Lot/MV	Abatement Value	Abatement	Year
02-1354-00	008/0080	$967,500.00	$5,205.15	2012
Brown, James P. & Brown, Kristen M.				
03-0650-00	033/0043	$83,000.00	$449.77	2012
Chace Point Assoc.				
12-0985-10	2004 Infiniti	$13,000.00	$180.70	2012
Lyons, Francis J.				
19-1819-10	2009 Nissan MUR	$12,971.00	$180.30	2012
Suttell, Mary W.				
08-1546-60	2007 MB ESM	$14,208.00	$197.49	2012
Hurley, John F.				
16-0830-50	Personal Property	$4,235.00	$45.57	2012
Pish Posh Design				
18-0070-98	Personal Property	$2,500.00	$26.90	2012
Ramsbottom, Lisa P.		$1,000.00	$10.66	2011
D/B/A Penfield Design & Decorating		$3,000.00	$31.98	2010

A motion was made by Councilor Golembeske, receiving a second by Councilor Bodington, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): That the bills are allowed and ordered paid as follows: **$15,354.43**

Cox Communications - Misc. Town Hall Depts.		$260.49
Cox Communications - Computer		$252.00
Petro - Gasoline		$3,137.80
United Site Services Northeast, Inc. - Transfer Station		$115.00
Messenger Security System Inc. - Town Hall		$105.00
Direct Energy - Transfer Station		$17.34
Direct Energy - Town Dock Street Lights		$7.64
Direct Energy - Public Safety Complex		$941.86
Direct Energy - Street Lights		$7.27
Nationalgrid - Public Safety Complex		$665.43
Nationalgrid - Transfer Station		$23.50
Nationalgrid - Street Lights		$21.95
Nationalgrid - Town Dock Street lights		$39.84
Dave Venancio - Electrical Inspector		$780.00
MaryJane Harrington - Treasurer		$15.54
Shay Austin-Leary - Bldg., Planning, Zoning		$322.00
RI Town & City Clerks Assoc. - Town Clerk		$200.00
Wilkie Excavating Inc. - Highway		$679.00
Sakonnet Plumbing & Heating Inc. - Maintenance garage		$175.00
Allied Court Reporters - Legal Contingency		$189.50
Tom's Lawn & Garden - Maintenance		$23.55
Everlasting Designs - Website changes		$250.00
Sani-kan - Port-a-jon		$224.70
Sani-kan - Port-a-jon		$90.95
KTR Maintenance & Supply LLC - Town Hall		$45.32
Salva & Sons - Town Hall		$8.00
Paychex of New York LLC - Treasurer		$439.57
Verizon Wireless - Fire Dept.	$32.38	
Verizon Wireless - Fire Dept.	$65.44	
Verizon Wireless - Fire Dept.	$43.01	
Goulart Petroleum Inc. - Fire Dept.	$310.51	
Firematic Supply Co Inc. - Fire Dept.	$691.01	
Firematic Supply Co Inc. - Fire Dept.	$27.46	
Brigham Industries Inc. - Fire Dept.	$105.00	

LG Communications - Fire Dept.	$490.00	
Marion Welding - Fire Dept.	$275.00	
Comstar - Fire Dept.	$649.59	
Belmont Springs - Fire Dept.	$41.78	$2,731.18
Richard S. Humphrey - Legal Contingency		$150.00
KTR Maintenance & Supply LLC - Public Safety Complex		$1,080.00
Everlasting Designs - Sept. monthly		$1,600.00
Everlasting Designs - computer website		$50.00
RI Town & City Clerks Assoc. - Town Clerk		$35.00
William L. Moore - Inspections		$540.00
William L. Moore - Building Official		$130.00

A motion was made by Councilor Golembeske, receiving a second by Councilor Bodington, voting in favor (Appleton, Bodington, Golembeske, Mataronas, Mushen): To adjourn at 8:15 PM.

Carol A. Wordell
Town Clerk

I, Carol A. Wordell, Town Clerk of the Town of Little Compton, Rhode Island, do hereby certify that the foregoing is a true copy of the minutes for a Town Council meeting held September 6, 2012 as recorded with the Town Council Records Book 15 at Pages 553-557.

Carol A. Wordell
Carol A. Wordell, Town Clerk

Town of Little Compton
Town Hall
P.O. Box 226
Little Compton, RI 02837

I, Carol A. Wordell, Town Clerk of the Town of Little Compton, Rhode Island, do hereby certify that the attached are true copies of the Election Ballot and Election Results for a Special Election held May 1, 2012.

Carol A. Wordell, Town Clerk

MAIL VOTER

OFFICIAL BALLOT
TOWN OF LITTLE COMPTON
SPECIAL ELECTION
TUESDAY, MAY 1, 2012

To vote: Complete the arrow ◄ ■ pointing to your choice with a single bold line, like this ◄—■ .

LOCAL QUESTION

1.

LOCAL SCHOOL FACILITY BOND
$11,310,000
(Chapters 10/11 - Public Laws 2012)

"Shall an act, passed at the 2012 session of the general assembly entitled 'AN ACT AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR' be approved?"

QUESTION 1	APPROVE	◄ ■
QUESTION 1	REJECT	◄ ■

© Election Systems & Software, Inc. 1981, 2002

Town of Little Compton
Special Election - May 1, 2012
Ballots cast at precint 1801

Precinct Report - combined precincts of 1801 and 1802 into 1801

		At precinct	by mail ballot	totals
Registered voters - total	3080			
Active	2975			
Inactive	105			
Ballots cast - TOTAL		634	23	
Approved -		549	19	568
Reject -		85	4	89
Total overall		634	23	657

Little Compton
Board of Canvassers

Town of Little Compton
Town Hall
P.O. Box 226
Little Compton, RI 02837

I, Carol A. Wordell, Town Clerk of the Town of Little Compton, Rhode Island, do hereby certify that the attached is a true copy of the Warrant duly posted by the Town Sergeant notifying and warning the Little Compton electors to repair to the Josephine F. Wilbour School Auditorium/Gymnasium on the first of May, 2012.

Carol A. Wordell

Carol A. Wordell, Town Clerk

WARNING FOR TOWN MEETING

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

COUNTY OF NEWPORT, SC.

By the Town Clerk of the Town of Little Compton,

in the County and State aforesaid,

To PAUL A. BORGES, Town Sergeant of

the Town of Little Compton, or any of the

Constables of said Town,

GREETINGS:

Pursuant to Chapter 18, Title 17 of the General Laws of the State of Rhode Island, you are hereby required to post, at least seven (7) days before the first day of May, A.D. 2012 written notifications in three or more public places in the said Town of Little Compton, Rhode Island notifying and warning the electors of said Town of Little Compton to repair to the Josephine F. Wilbour School Auditorium/ Gymnasium in said Town of Little Compton, on Tuesday the first day of May, A.D. 2012, between 9:00 o'clock in the forenoon and 8:00 o'clock in the evening, for the following purposes, viz.:

FIRST

"Shall an act, passed at the 2012 session of the general assembly entitled 'AN ACT AUTHORIZING THE TOWN OF LITTLE COMPTON TO FINANCE HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND TO ISSUE NOT MORE THAN $11,310,000 BONDS AND/OR NOTES THEREFOR' be approved?"

Given under my hand and the Seal of the Town of Little Compton, Rhode Island

this 10th, day of April, A.D. 2012 at said Town of Little Compton, Rhode Island.

Town Clerk

Little Compton, R.I.

April 13, 2012

I hereby certify that I have notified and warned the qualified electors of said Town of Little Compton, Rhode Island, as the requires, by posting written notifications at four public places in said Town to wit: one in the post office in Adamsville, one in the store Wilbur's General Store at the Commons, one in the post office at the Commons and one at the Sakonnet Yacht Club at Sakonnet Point and that said notifications contained all the items in this Warrant.

Town Sergeant

Town of Little Compton
Town Hall
P.O. Box 226
Little Compton, RI 02837

I, Carol A. Wordell, Town Clerk of the Town of Little Compton, Rhode Island, do hereby certify that the attached is a true copy of the Docket posted for a meeting of the Town Council held on September 6, 2012.

Carol A. Wordell, Town Clerk

Date posted: September 4, 2012 by 4:00 P.M.
All items on this agenda are to be discussed and/or acted upon.

TOWN OF LITTLE COMPTON
TOWN COUNCIL
TOWN COUNCIL CHAMBERS

MEETING OF September 6, 2012

AGENDA

6:30 PM – executive session – RIGL Section 42-46-5(a)(1) – personnel – grievance IAFF Local 3957

7:00 P.M.

Salute to the Flag

Approval of Minutes - August 23, 2012 – Town Council meeting

* Consent Agenda - All items listed with an asterisk (*) are considered to be routine by the Town Council and will be enacted by one motion. There will be no separate discussion of these items unless a council member or citizen so requests in which event the item will be withdrawn from the General Order of business and considered in the normal sequence on the agenda.

** These items are received and filed with no other action taken.

Announcements:

1. Upcoming vacancies: (2) Trustees on the LC Free Public Library Trust
   Vacancies which are unexpired terms:
   (1) Little Compton Housing Trust Trustee – January 2016
   (1) Conservation Commission Member – February 2015
2. Statewide Respite Care Survey

Department Head Reports:

1.

Committee Reports: none

Requests for legal services from Town Boards, Committees and Commissions: none

Safety Issues: none

Appointments to be made at this meeting: none

Old Business:

1. Authorizing resolutions to be acted upon as received from Bond Counsel regarding the School Building Project
2. School project update

New Business:

1. Kennedy Hawes recognition of 25 yrs of service and retirement.
2. Acknowledge Lt. Marion as Acting Chief for September 10 – 13
3. Discussion of Town Way designation of no parking
4. Discussion of Taylor's Lane request to change times for no parking
5. Vacancy of a Town representative to sit on the Newport County Convention and Visitors Bureau Board to replace Susan Samson
6. Re-paving of South Shore Road scheduling for a date in mid-September

Board of License Commissioners: none

Communications:

1. Request from the James L. Maher Center to donate a basket of town related items to be included in a silent auction to benefit the Center
2. Copy of a Public Notice of the consideration of an application by the Sakonnet Point Club relating to the relocation of reverse osmosis discharge outfall to Sakonnet Harbor as submitted to Coastal Resources Management Council
3. Abatement List – Board of Assessors

Consent Calendar: none

Payment of Bills

Executive Session – YES – posted earlier on agenda for 6:30 PM – RIGL Section 42-46-5(a)(1) personnel – grievance filed by IAFF Local 3957

All are welcome to any meeting at the town, which is open to the public. Individuals requiring communication assistance or any accommodation to ensure equal participation will need to contact the Town Clerk at 635-4400 not less than 48 hours prior to the meeting.

Town of Little Compton
Town Hall
P.O. Box 226
Little Compton, RI 02837

I, Carol A. Wordell, Town Clerk of the Town of Little Compton, Rhode Island, do hereby certify that the attached is a true copy of a resolution adopted by the Little Compton Town Council at a meeting held September 6, 2012.

Carol A. Wordell, Town Clerk

TOWN OF LITTLE COMPTON, RHODE ISLAND

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LITTLE COMPTON AUTHORIZING THE FINANCING OF HEALTH, SAFETY AND FIRE CODE-RELATED EMERGENCY REPAIRS, ALTERATIONS, RENOVATIONS, IMPROVEMENTS, LANDSCAPING AND EQUIPPING AND FURNISHING OF, THE WILBUR & MCMAHON SCHOOLS AND ALL ATTENDANT EXPENSES INCLUDING, BUT NOT LIMITED TO, ENGINEERING AND ARCHITECTURAL COSTS AND APPROVING THE ISSUANCE
OF BONDS AND NOTES THEREFOR IN THE AMOUNT OF $11,310,000

RESOLVED, That:

SECTION 1. Pursuant to Chapter 010/011 of the Public Laws of 2012 and a vote of the electors of the Town on May 1, 2012, the sum of $11,310,000 is appropriated to finance health, safety and fire code-related emergency repairs, alterations, renovations, improvements, landscaping and equipping and furnishing of the Wilbur & McMahon Schools and all attendant expenses including, but not limited to, engineering and architectural costs (the "Project").

SECTION 2. The Town Treasurer and the President of the Town Council be and hereby are authorized to issue on behalf of the Town, an amount not exceeding $11,310,000 bonds of the Town, at one time, or from time to time to meet the foregoing appropriation.

SECTION 3. The said officers from time to time may issue and refund not exceeding $11,310,000 interest bearing or discounted notes in anticipation of the issue of said bonds or in anticipation of the receipt of federal or state aid for the purpose specified in Section 1 hereof.

SECTION 4. The manner of sale, amount, denominations, maturities, interest rates and other terms, conditions and details of the bonds or notes may be fixed by the Town Council or the officers authorized to sign the bonds or notes. The Town may enter into a financing and/or other agreements with the Rhode Island Health and Educational Building Corporation pursuant to Title 45, Chapter 38.1 of the General Laws.

SECTION 5. The said officers from time to time may apply for, contract for and expend any federal or state advances or other grants or assistance which may be available for the purposes specified in Section 1 hereof.

SECTION 6. Pending the issuance of the bonds under Section 2 hereof or pending or in lieu of the issue of notes under Section 3 hereof, the Town Treasurer, at the written direction of the Town Council, may expend funds from the general treasury of the Town for the purposes specified in Section 1 hereof. Any advances made under this section shall be repaid without interest from the proceeds of the bonds or notes issued hereunder or from the proceeds of applicable federal or state assistance or from other available funds.

SECTION 7. The Town Treasurer and the President of the Town Council are also authorized, empowered and directed, on behalf of the Town, to: (i) execute, acknowledge and deliver any and all other documents, certificates or instruments necessary to effectuate such borrowing; (ii) amend, modify or supplement the bonds or notes any and all other documents, certificates or instruments at any time and from time to time, in such manner and for such purposes as such officers shall deem necessary, desirable or advisable; (iii) do and perform all such other acts and things deemed by such officers to be necessary, desirable or advisable with respect to any matters contemplated by this resolution in order to effectuate said borrowing and the intent hereof.

SECTION 8. The Town Treasurer and the President of the Town Council be, and hereby are, authorized to deliver the bonds or notes to the purchasers and said officers be, and hereby are, authorized to take all actions, on behalf of the Town, necessary to ensure that interest on the bonds or notes will be excludable from gross income for federal income tax purposes and to refrain from all actions which would cause interest on the bonds or notes to become subject to federal income taxes.

SECTION 9. This resolution is an affirmative action of the Town Council of the Town toward the issuance of bonds or notes in accordance with the purposes of the laws of the State. This resolution constitutes the Town's declaration of official intent, pursuant to Treasury Regulation § 1.150(2), to reimburse the Town for certain capital expenditures for the Project paid on or after the date which is sixty (60) days prior to the date of this resolution but prior to the issuance of the bonds or notes. Amounts to be reimbursed shall not exceed $11,310,000 and shall be reimbursed not later than eighteen (18) months after (a) the date on which the expenditure is paid or (b) the date the Project is placed in service or abandoned but in no event later than three (3) years after the date the expenditure is paid.

SECTION 10. The Town Treasurer and the President of the Town Council are authorized to take all actions necessary to comply with federal tax and securities laws including Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") and to execute and deliver a Continuing Disclosure Certificate in connection with the Bonds in the form as shall be deemed advisable by the Town Treasurer and the President of the Town Council in order to comply with the Rule. The Town hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate, as it may be amended from time to time. Notwithstanding any other provision of this Resolution or the Bonds, failure of the Town to comply with the Continuing Disclosure Certificate shall not be considered an event of default; however, any bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Town to comply with its obligations under this Section and under the Continuing Disclosure Certificate.

SECTION 11. This resolution shall take effect upon passage.

Adopted this 6th day of September, 2012 by the Little Compton Town Council.

Robert L. Mushen, Town Council President