

**CITY COUNCIL & WPCA  
BOARD OF FINANCE  
SPECIAL JOINT MEETING  
City Hall Auditorium / Zoom  
December 20, 2021**

Approved by City Council & WPCA  
January 18, 2022  
Vote: Unanimous

**Vol. 27, Page 46**

Approved by Board of Finance  
March 15, 2022  
Vote: Unanimous

A **SPECIAL JOINT MEETING** of the City Council and the Board of Finance was held at the City Hall auditorium on Monday December 20, 2021. Attendance was by ZOOM and in person. Present at City Hall were Mayor Elinor Carbone, Corporation Counsel Victor Muschell, Comptroller Robin Staziale, Treasurer Dan Farley, Edward Arum Board of Education Building Committee, Mario Longobucco Board of Education Building Committee, Councilors Drake Waldron, Keri Hoehne, Armand Maniccia, and Board of Finance members Chris Beyus, Laurene Pesce and Jim Wright. Bond Counsel Sandra Dawson, Councilor Anne Ruwet and Board of Finance members Mark Bushka, Lance Boynton and Christopher Anderson participated via ZOOM. Councilor David Oliver was absent.

Mayor Carbone called the meeting to order at 6:35 p.m. beginning with the Pledge of Allegiance.

**Public Comment**

On a motion by Councilor Waldron, seconded by Mr. Beyus, the Boards voted to unanimously open the meeting to the public.

Kevin Hayes expressed his concerns about the bus company.  
No one else wished to address the Boards.

Councilor Cavagnero arrived at 6:39 p.m.

**Resolution 143-223**

Mayor Carbone opened a discussion on Resolution #143-223 regarding the approval of an additional \$20,000,000 appropriation and bond authorization, for the escalated cost and increase in enrollment for the new High School and Middle School project.

Mr. Longobucco stated that the funds approved pre-pandemic are no longer sufficient to deliver the type of school needed for the students. This is based on an increased space requirement for 137 new students and a price increase for materials. He said that O&G estimated that the price of materials to build the school has increased 10-12% since the initial bid, and the additional square footage would add 9 million that wasn't budgeted. Mr. Longobucco explained that any deviation from the schedule and design would require them to go back to the State, that would mean that the 85% reimbursement rate would be off the table.

Mr. Arum stated that the \$20 million from the City would be used only if they needed it and that the initial \$159,575,000 would remain the same. The State has also agreed to make progress payments to the City for invoices that they received.

Mr. Longobucco stated that the initial reimbursement rate was 62.8% for the school project, but Rep. Michelle Cook was able to get the State to reimburse 85% of the cost for the project. He said that even with an additional \$20 million, the City will still be saving \$31 million from the 85% reimbursement rate. Mr. Longobucco and Mr. Arum reviewed their efforts to stay within budget. Mr. Arum stated that \$7.1 million will be used for the increase in students and an estimated \$9 million for increased building costs.

Mr. Longobucco said that in addition to all the cuts already made, they still need to cut an additional \$9 million even with the \$20 million approved. He stated that once the bidding for the project started, those prices would be locked in.

Mr. Bushka wanted clarification on the cost that the City would be paying with the additional \$20 million. Mr. Longobucco said that with the 62.8% reimbursement rate from the State, that was approved in the original referendum, the City would be sharing the cost of \$74 million. He said that the current 85% reimbursement from the State would be about \$24 million without the additional \$20 million.

Bill Lindsay from Munistat, the City's Financial Adviser, did a presentation on the TMS - THS Debt / Mill / Tax Rate Impact. He presented two different scenarios, the first being if the State reimbursed the additional \$20 million at 85%, the second being if the State didn't reimburse any of the additional \$20

million and only honored the 85% reimbursement up to the \$159,575,000. To understand the overall picture Mr. Lindsay went through the City's existing debt so a full understanding could be had of what the debt picture would look like. In the first scenario Mr. Lindsay reviewed what the City would be responsible for with interest if the State reimbursed 85%, approximately \$46.5 million, over a 23-year period; and the average increase in mills would be 1.02 mills. For the tax impact Mr. Lindsay explained that they took the median value of the homes on the last revaluation, which was \$162,300, with a tax increase of approximately \$115 a year. In the second scenario Mr. Lindsay reviewed what the City would be responsible for if the State didn't reimburse any of the additional \$20 million, approximately \$75.2 million over a 23 year period. The average increase in mills would be 1.64 mills, and the tax increase would be roughly \$186 a year using the same \$162,300 home.

**Board of Finance: Resolution 143-223**

On a motion by Mr. Beyus, seconded by Mr. Wright the Board of Finance voted unanimously to adopt Resolution #143-223, amending a resolution authorizing an appropriation of \$159,575,000 for the construction of a new High School, a new Middle School, a new Central Administrative Office, and the demolition of the existing Torrington High School, and the financing of said appropriation by the issuance of general obligation bonds of the city and notes in anticipation of such bonds in an amount not to exceed \$159,575,000 therefore, by approving an additional \$20,000,000 appropriation and bond authorization, and recommending approval of Resolution #143-223 to the Board of Councilmen. Mrs. Pesce asked how the question would read on the referendum vote, and Sandra Dawson, the Bond Counsel, read the question as it would appear on the ballot for the voters: "Shall the City of Torrington appropriate an additional \$20,000,000 (thereby increasing the appropriation and bond authorization approved by the voters on November 3, 2020 from \$159,575,000 to \$179,575,000) for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, and authorize the issuance of general obligation bonds and notes in the same amount to finance said appropriation, provided the amount such bonds and notes shall be reduced by grants and other sources of funds received for the project (currently expected to be \$133,759,731)? Yes \_\_\_\_ No \_\_\_\_".

*RESOLUTION #143-223 AMENDING A RESOLUTION AUTHORIZING AN APPROPRIATION OF \$159,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$159,575,000 THEREFOR, BY APPROVING AN ADDITIONAL \$20,000,000 APPROPRIATION AND BOND AUTHORIZATION, AND RECOMMENDING APPROVAL OF RESOLUTION #143-223 TO THE BOARD OF COUNCILMEN*

*WHEREAS, on November 3, 2020, the voters of the City approved the Original Resolution (defined below) appropriating and authorizing bonds in the amount of \$159,575,000 for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, located at 50 Major Besse Drive, Torrington, Connecticut in order to accommodate the City's 7th through 12th grade student population, (the "Project"); and*

*WHEREAS, the Original Resolution anticipated grants and other sources of funds to total \$84,950,000 from the State of Connecticut for the Project; and*

*WHEREAS, Section 127 of Public Act 21-111, enacted and signed by the Governor on June 30, 2021, increased the grant reimbursement rate to 85% (for approximately \$133,759,731 in reimbursement grants from the State of Connecticut for the Project).*

**RESOLVED:**

**Section I.** *The Original Resolution adopted November 3, 2020 by the voters of the City, entitled "RESOLUTION AUTHORIZING AN APPROPRIATION OF \$159,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$159,575,000 THEREFOR" (the "Original Resolution"), which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$20,000,000 to a total of \$179,575,000.*

**Section II.** *The title of the Original Resolution is hereby replaced in its entirety by the following:*

*RESOLUTION AUTHORIZING AN APPROPRIATION OF \$179,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$179,575,000 THEREFOR*

**Section III.** *In Section 1 of the Original Resolution, the appropriation amount of \$159,575,000 is hereby deleted and the amount of \$179,575,000 is hereby inserted in its place.*

**Section IV.** *Section 2 of the Original Resolution is hereby replaced in its entirety by the following:*

*Section 2. That to finance said appropriation for the Project, the City shall issue bonds, notes or other obligations in an amount not to exceed \$179,575,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the City for said project, such amount expected to be approximately \$133,759,731 in reimbursement grants from the State of Connecticut, which amount may be increased as a result of future legislation by the Connecticut General Assembly). The bonds, notes or other obligations shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.*

**Section V.** *In Section 3 of the Original Resolution, the amount of \$159,575,000 is hereby deleted and the amount of \$179,575,000 is hereby inserted in its place.*

**Section VI.** *Sections 4 through 11 of the Original Resolution are hereby ratified, confirmed, adopted and incorporated into this resolution.*

**Section VII.** *This resolution shall become effective after approval at referendum vote.*

**Section VIII.** *If the above Sections I through VII are enacted, the Amended Resolution will read in its entirety as follows:*

**CITY OF TORRINGTON**

**AMENDED RESOLUTION FOR NEW SCHOOL**

*RESOLUTION AUTHORIZING AN APPROPRIATION OF \$179,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$179,575,000 THEREFOR*

**RESOLVED:**

*Section 1. That, to accommodate the City's 7th through 12th grade student population, the sum of \$179,575,000 is appropriated by the City of Torrington, Connecticut (the "City"), for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, located at 50 Major Besse Drive, Torrington, Connecticut (the "Project"). The appropriation may be spent for planning, design, acquisition, demolition and construction costs, equipment, materials, site improvements, surveys, architects' fees, engineering fees, remediation, project management and other costs related to the Project, interest on borrowings and other financing costs, and for administrative, printing, and financing, legal and other costs of issuance related thereto.*

*Section 2. That to finance said appropriation for the Project, the City shall issue bonds, notes or other obligations in an amount not to exceed \$179,575,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the City for said project, such amount expected to be approximately \$133,759,731 in reimbursement grants from the State of Connecticut, which amount may be increased as a result of future legislation by the Connecticut General Assembly). The bonds, notes or other obligations shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7 369 of the Connecticut General Statutes, and any other enabling acts.*

*Section 3. That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds, notes or other obligations for the Project or the receipt of grants for the Project. The amount of the notes outstanding at any time shall not exceed \$179,575,000. The notes shall be issued pursuant to Section 7-378 of the Connecticut General Statutes. The City shall comply with the provisions of Section*

*7-378a of the Connecticut General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.*

*Section 4. That the Mayor and the Treasurer of the City (the "Officials") be authorized to sign said bonds, notes or other obligations by their manual or facsimile signatures and to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds, notes or other obligations, the form of such bonds, notes or other obligations, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds, notes or other obligations and all other terms, conditions and particular matters regarding the issuance and securing of such bonds, notes or other obligations and to execute, sell and deliver the same and all other documents, agreements and certificates related to the sale, issuance or delivery of said bonds, notes or other obligations, and provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12 (the "Rule"), and in accordance with the Connecticut General Statutes and any other applicable provision of law thereto enabling. Pursuant to Section 7-370 of the Connecticut General Statutes, except as otherwise provided herein, the Officials are delegated authority to determine the terms, details and particulars of borrowings authorized by this resolution. The bonds, notes or other obligations authorized hereby shall be general obligations of the City secured by the full faith and credit of the City.*

*Section 5. That the Officials are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds, notes or other obligations; to provide for the keeping of a record of the bonds, notes or other obligations; to designate a financial advisor to the City in connection with the sale of the bonds, notes or other obligations; to designate the law firm of Pullman & Comley, LLC, Hartford, Connecticut, as the attorneys at law, to render an opinion approving the legality of such issue or issues.*

*Section 6. That the Officials are authorized to sell the bonds, notes or other obligations by a competitive offering or by a negotiated sale, at public or private sale, at their discretion; to deliver the bonds, notes or other obligations; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or other obligations, including, but not limited to, entering into a continuing disclosure agreement pursuant to the Rule. If the bonds, notes or other obligations authorized by this resolution are issued on a tax-exempt basis, the Officials are authorized to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or other obligations, including covenants to pay rebates of investment earnings to the United States in future years.*

*Section 7. That the City hereby declares its official intent under Section 1.150-2 of the Federal Income Tax Regulations (the "Treasury Regulations") that project costs may be paid from temporary advances of available funds, which are paid within sixty days prior to and any time after the date of passage of this resolution, and that (except to the extent reimbursed from grant moneys) the City reasonably expects to reimburse any such advances from the proceeds of borrowings (the "Obligations") in an aggregate principal amount not in excess of the amount of borrowing authorized above for the Project. Such Obligations shall be issued to reimburse such expenditures not later than eighteen months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Treasury Regulations may authorize. The Treasurer, or designee, is authorized to pay Project expenses in accordance herewith pending the issuance of reimbursement Obligations. The Officials are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or other obligations authorized by this resolution, if issued on a tax-exempt basis.*

*Section 8. That the Officials 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 information repositories designated by the Municipal Securities Rulemaking Board and to provide notices to such repositories of certain events as enumerated in the Rule, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or other obligations authorized by this resolution. Any agreements or representations to provide information to such repositories made prior hereto are hereby confirmed, ratified and approved.*

*Section 9. That the Officials, the Board of Education and other proper officers of the City are authorized to take all other actions which are necessary or desirable to complete the Project consistent with the foregoing and to issue bonds, notes or other obligations to finance the aforesaid appropriation.*

*Section 10. That the Board of Education is hereby authorized to apply to the Connecticut Commissioner of Education, or other state or federal agencies, and to accept or reject grants for the Project.*

*Section 11. That this resolution shall become effective after approval at referendum vote.*

**Board of Councilmen: Resolution 143-224**

On a motion by Councilor Hoehne, seconded by Councilor Cavagnero, the Board of Councilmen voted unanimously in a Roll Call vote to adopt resolution #143-224 amending a resolution authorizing an appropriation of \$159,575,000 for the construction of a new High School, a new Middle School, a new Central Administrative Office, and the demolition of the existing Torrington High School, and the financing of said appropriation by the issuance of general obligation bonds of the city and notes in anticipation of such bonds in an amount not to exceed \$159,575,000 therefore, by approving an addition \$20,000,000 appropriation and bond authorization, as well as establishing a date for a referendum to be January 25, 2022, and approving and authorizing the creation of explanatory text.

*RESOLUTION #143-224 AMENDING A RESOLUTION AUTHORIZING AN APPROPRIATION OF \$159,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$159,575,000 THEREFOR, BY APPROVING AN ADDITIONAL \$20,000,000 APPROPRIATION AND BOND AUTHORIZATION, AS WELL AS ESTABLISHING A DATE FOR A REFERENDUM, AND OTHER MATTERS*

*WHEREAS, on November 3, 2020, the voters of the City approved the Original Resolution (defined below) appropriating and authorizing bonds in the amount of \$159,575,000 for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, located at 50 Major Besse Drive, Torrington, Connecticut in order to accommodate the City's 7th through 12th grade student population, (the "Project"); and*

*WHEREAS, the Original Resolution anticipated grants and other sources of funds to total \$84,950,000 from the State of Connecticut for the Project; and*

*WHEREAS, Section 127 of Public Act 21-111, enacted and signed by the Governor on June 30, 2021, increased the grant reimbursement rate to 85% (for approximately \$133,759,731 in reimbursement grants from the State of Connecticut for the Project).*

**RESOLVED:**

**Section I.** *The Original Resolution (defined below) adopted November 3, 2020 by the voters of the City, entitled "RESOLUTION AUTHORIZING AN APPROPRIATION OF \$159,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$159,575,000 THEREFOR" (the "Original Resolution"), which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$20,000,000 to a total of \$179,575,000.*

**Section II.** *The title of the Original Resolution is hereby replaced in its entirety by the following:*

*RESOLUTION AUTHORIZING AN APPROPRIATION OF \$179,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$179,575,000 THEREFOR*

**Section III.** *In Section 1 of the Original Resolution, the appropriation amount of \$159,575,000 is hereby deleted and the amount of \$179,575,000 is hereby inserted in its place.*

**Section IV.** *Section 2 of the Original Resolution is hereby replaced in its entirety by the following:*

*Section 2. That to finance said appropriation for the Project, the City shall issue bonds, notes or other obligations in an amount not to exceed \$179,575,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the City for said project, such amount expected to be approximately \$133,759,731 in reimbursement grants from the State of Connecticut, which amount may be increased as a result of future legislation by the Connecticut General Assembly). The bonds, notes or other obligations shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.*

**Section V.** *In Section 3 of the Original Resolution, the amount of \$159,575,000 is hereby deleted and the amount of \$179,575,000 is hereby inserted in its place.*

**Section VI.** *Sections 4 through 11 of the Original Resolution are hereby ratified, confirmed, adopted and incorporated into this resolution.*

**Section VII.** *This resolution shall become effective after approval at referendum vote.*

Section VIII. If the above Sections I through VII are enacted, the Amended Resolution will read in its entirety as follows:

**CITY OF TORRINGTON**

**AMENDED RESOLUTION FOR NEW SCHOOL**

RESOLUTION AUTHORIZING AN APPROPRIATION OF \$179,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$179,575,000 THEREFOR

RESOLVED:

Section 1. That, to accommodate the City's 7th through 12th grade student population, the sum of \$179,575,000 is appropriated by the City of Torrington, Connecticut (the "City"), for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, located at 50 Major Besse Drive, Torrington, Connecticut (the "Project"). The appropriation may be spent for planning, design, acquisition, demolition and construction costs, equipment, materials, site improvements, surveys, architects' fees, engineering fees, remediation, project management and other costs related to the Project, interest on borrowings and other financing costs, and for administrative, printing, and financing, legal and other costs of issuance related thereto.

Section 2. That to finance said appropriation for the Project, the City shall issue bonds, notes or other obligations in an amount not to exceed \$179,575,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the City for said project, such amount expected to be approximately \$133,759,731 in reimbursement grants from the State of Connecticut, which amount may be increased as a result of future legislation by the Connecticut General Assembly). The bonds, notes or other obligations shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.

Section 3. That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds, notes or other obligations for the Project or the receipt of grants for the Project. The amount of the notes outstanding at any time shall not exceed \$179,575,000. The notes shall be issued pursuant to Section 7-378 of the Connecticut General Statutes. The City shall comply with the provisions of Section 7-378a of the Connecticut General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

Section 4. That the Mayor and the Treasurer of the City (the "Officials") be authorized to sign said bonds, notes or other obligations by their manual or facsimile signatures and to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds, notes or other obligations, the form of such bonds, notes or other obligations, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds, notes or other obligations and all other terms, conditions and particular matters regarding the issuance and securing of such bonds, notes or other obligations and to execute, sell and deliver the same and all other documents, agreements and certificates related to the sale, issuance or delivery of said bonds, notes or other obligations, and provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12 (the "Rule"), and in accordance with the Connecticut General Statutes and any other applicable provision of law thereto enabling. Pursuant to Section 7-370 of the Connecticut General Statutes, except as otherwise provided herein, the Officials are delegated authority to determine the terms, details and particulars of borrowings authorized by this resolution. The bonds, notes or other obligations authorized hereby shall be general obligations of the City secured by the full faith and credit of the City.

Section 5. That the Officials are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds, notes or other obligations; to provide for the keeping of a record of the bonds, notes or other obligations; to designate a financial advisor to the City in connection with the sale of the bonds, notes or other obligations; to designate the law firm of Pullman & Comley, LLC, Hartford, Connecticut, as the attorneys at law, to render an opinion approving the legality of such issue or issues.

Section 6. That the Officials are authorized to sell the bonds, notes or other obligations by a competitive offering or by a negotiated sale, at public or private sale, at their discretion; to deliver the bonds, notes or other obligations; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or other obligations, including, but not limited to, entering into a continuing disclosure agreement pursuant to the Rule. If the bonds, notes or other obligations authorized by this resolution are issued on a tax-exempt basis, the Officials

**CITY COUNCIL & WPCA  
BOARD OF FINANCE  
SPECIAL JOINT MEETING  
City Hall Auditorium / Zoom  
December 20, 2021**

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*are authorized to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or other obligations, including covenants to pay rebates of investment earnings to the United States in future years.*

*Section 7. That the City hereby declares its official intent under Section 1.150-2 of the Federal Income Tax Regulations (the "Treasury Regulations") that project costs may be paid from temporary advances of available funds, which are paid within sixty days prior to and any time after the date of passage of this resolution, and that (except to the extent reimbursed from grant moneys) the City reasonably expects to reimburse any such advances from the proceeds of borrowings (the "Obligations") in an aggregate principal amount not in excess of the amount of borrowing authorized above for the Project. Such Obligations shall be issued to reimburse such expenditures not later than eighteen months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Treasury Regulations may authorize. The Treasurer, or designee, is authorized to pay Project expenses in accordance herewith pending the issuance of reimbursement Obligations. The Officials are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or other obligations authorized by this resolution, if issued on a tax-exempt basis.*

*Section 8. That the Officials 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 information repositories designated by the Municipal Securities Rulemaking Board and to provide notices to such repositories of certain events as enumerated in the Rule, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or other obligations authorized by this resolution. Any agreements or representations to provide information to such repositories made prior hereto are hereby confirmed, ratified and approved.*

*Section 9. That the Officials, the Board of Education and other proper officers of the City are authorized to take all other actions which are necessary or desirable to complete the Project consistent with the foregoing and to issue bonds, notes or other obligations to finance the aforesaid appropriation.*

*Section 10. That the Board of Education is hereby authorized to apply to the Connecticut Commissioner of Education, or other state or federal agencies, and to accept or reject grants for the Project.*

*Section 11. That this resolution shall become effective after approval at referendum vote.*

**BE IT FURTHER RESOLVED:**

*Section 1. That should the Board of Councilmen adopt the foregoing resolution, pursuant to Sections C13-8 and C13-9 of the Charter of the City said resolution shall be submitted to the voters of the City, at a Special City Meeting pursuant to Section C13-9 of the Charter of the City, to be held on **Tuesday, January 25, 2022**, between the hours of 6:00 a.m. and 8:00 p.m., for yes or no vote, in the designated voting location in the manner provided by said Charter and the Connecticut General Statutes, and that the City Clerk is directed to post and publish notice of such referendum in accordance with the provisions of said Charter and the Connecticut General Statutes, which notice shall state the question to be voted on as follows:*

*"Shall the resolution entitled, 'RESOLUTION #143-224 AMENDING A RESOLUTION AUTHORIZING AN APPROPRIATION OF \$159,575,000 FOR THE CONSTRUCTION OF A NEW HIGH SCHOOL, A NEW MIDDLE SCHOOL, A NEW CENTRAL ADMINISTRATIVE OFFICE, AND THE DEMOLITION OF THE EXISTING TORRINGTON HIGH SCHOOL, AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$159,575,000 THEREFOR, BY APPROVING AN ADDITIONAL \$20,000,000 APPROPRIATION AND BOND AUTHORIZATION,' which resolution appropriates an additional \$20,000,000 (thereby increasing the appropriation and bond authorization approved by the voters on November 3, 2020 from \$159,575,000 to \$179,575,000) for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, and authorizes the issuance of general obligation bonds and notes in the same amount to finance said appropriation, provided the amount of such bonds and notes shall be reduced by grants and other sources of funds received for the project (currently expected to be \$133,759,731), be approved?"*

*The ballot label for said question shall read as follows:*

*"Shall the City of Torrington appropriate an additional \$20,000,000 (thereby increasing the appropriation and bond authorization approved by the voters on November 3, 2020 from \$159,575,000 to \$179,575,000) for the construction of a new high school, a new middle school, a new central administrative office, and for the demolition of the existing Torrington High School, and authorize the issuance of general obligation bonds and notes in the same amount to finance said appropriation, provided the amount such bonds and notes shall be reduced by grants and other sources of funds received for the project (currently expected to be \$133,759,731)? Yes \_\_\_\_ No \_\_\_\_"*



**CITY COUNCIL & WPCA  
BOARD OF FINANCE  
SPECIAL JOINT MEETING  
City Hall Auditorium / Zoom  
December 20, 2021**

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*The warning of said referendum shall state that the full text of said resolution is on file and open to public inspection at the office of the City Clerk.*

*Section 2. That the Board of Councilmen hereby authorizes the preparation and printing of explanatory text by the City Clerk in accordance with Section 9-369b of the Connecticut General Statutes for the question to be voted upon on January 25, 2022 approved above. Subject to the approval of the Corporation Counsel, the Board of Councilmen further authorizes the preparation and printing of materials concerning the question to be voted upon on January 25, 2022 approved above in addition to the explanatory text in accordance with Section 9-369b of the Connecticut General Statutes.*

**Adjournment**

On a motion by Councilor Cavagnero, seconded by Mr. Beyus, the Boards voted unanimously to adjourn at 8:08 p.m.

*Respectfully submitted by*

*Heather Abraham, Asst. City Clerk*

ATTEST:



CAROL L. ANDERSON, CITY CLERK