

CITY OF LACONIA - CITY COUNCIL SUBCOMMITTEE MEETING
Finance Committee
March 8, 2021
Immediately following the Regular Council Meeting

As Chair of the Laconia City Council Finance Committee, due to the COVID-19/Coronavirus crisis and in accordance with Governor Sununu's Emergency Order #12 pursuant to Executive Order 2020-04, this Board is authorized to meet electronically.

3/8/2021 - Minutes

1. CALL TO ORDER

Chairman Lipman called the meeting to order at 10:04 pm on March 8, 2021.

2. RECORDING SECRETARY

Cheryl Hebert, City Clerk

3. ROLL CALL

City Clerk Hebert took a roll call vote:

Councilor Cheney YES, Is anyone in the room with you? NO

Councilor Lipman YES, Is anyone in the room with you? NO

Councilor Hamel YES, Is anyone in the room with you? NO;

All three committee members are present, and a quorum has been established.

4. STAFF IN ATTENDANCE

Scott Myers, City Manager

Glenn Smith, Finance Director

5. FINANCE (Lipman (Chair), Hamel, Cheney)

5.A. Request to authorize staff to take all actions necessary to issue a bond in the amount of \$1,600,000 with the NH Municipal Bond Bank to fund the Lakeport Area drainage, roadway, and sidewalk upgrades. Finance Director Glenn Smith reviewed the terms of the bond.

CITY OF LACONIA, NEW HAMPSHIRE
CERTIFICATE RELATING TO CERTAIN MINTES OF A
MEETING OF THE COMMITTEE OF FINANCE

I, the undersigned Clerk of the Committee on Finance (the "Committee") of the City of Laconia, New Hampshire (the "City"), certify that the following is a true copy of excerpts from the minutes of a special meeting of the Committee duly called and held on March 8, 2021 immediately following the 7:00pm Council meeting as an electronic meeting held under in accordance with Governors Sununu's Emergency

Order #12 and Executive Order 2020-04 (the "Meeting") after proper notice was given to each member of the said Committee at which three (3) of the three (3) members of said Committee, constituting a quorum, were present and voting throughout and that the following vote was adopted by the said Committee at said Meeting by a roll call vote of three (_3_) yeas and zero (_0_) nays (the "Vote"):

A roll call vote was taken:

Councilor Cheney YES

Councilor Lipman YES

Councilor Hamel YES

VOTED:

“(1) That the City shall issue and sell a bond in the aggregate principal amount of \$1,600,000 for the Lakeport Area Drainage, Roadway and Sidewalk Upgrade project (the “Bond”) under and pursuant to the Municipal Finance Act (RSA 33), and other laws in addition thereto, and Resolution No RES-2020-17 which was approved by the City Council on October 26, 2020.

(2) That the Bond shall be issued as a single registered Bond for a term of 10 years and bearing an interest rate of as designated by the New Hampshire Municipal Bond Bank at the time of its July 2021 issuance.

(3) That the Clerk and the signers of the Bond are each hereby authorized to take any and all actions necessary or convenient to carry out the provisions of this Vote and the aforesaid Resolutions, including, but not limited to, the execution of a Loan Agreement with the New Hampshire Municipal Bond Bank, the issuance of Bond Anticipation Notes as needed and delivering the Bond against payment, therefore.

(4) That the projects for which the Bond is authorized under Resolution RES-2020-17 have life expectancies in excess of ten years.”

I further certify that the meeting was open to the public; that the aforesaid Vote was not taken by secret ballot nor in executive session; that notice of the time and place of the Meeting was posted in at least two (2) appropriate places: Laconia City Hall and the Gale Memorial Library at least twenty-four (24) hours excluding Sundays and legal holidays, prior to the Meeting; that no deliberations with respect to the Vote were taken in executive session; and that the minutes of the Meeting, have been promptly recorded and have been or will be made open to the public inspection within seventy-two (72) hours of the Meeting, all in accordance with RSA 91-A:2.

I further certify that the above Vote has not been amended or rescinded and remains in full force and effect as of this date.

6. Any other business that may come before the Committee.

7. ADJOURNMENT

With no further business to come before the Committee and hearing no objection, Chairman Lipman adjourned the meeting at 10:13 pm.

Respectfully submitted.

Cheryl Hebert, City Clerk