

MINUTES OF SPECIAL TOWN MEETING, NOVEMBER 20, 2023

Sagadahoc, ss:

**To Dale Carlton, Constable for the Town of Arrowsic
County of Sagadahoc, State of Maine:**

Greetings: In the name of the State of Maine you are hereby required to notify and warn the inhabitants of the Town of Arrowsic qualified by law to vote in Town affairs, to assemble at the Arrowsic Fire Station on Monday, November 20 A.D. 2023, at 6:30 pm, to act on the following articles to wit:

Article 1: To elect by ballot a Moderator to preside at said meeting.

Eloise Vitelli was nominated, seconded, and unanimously voted to preside at said meeting.

Article 2: To see if the Town will authorize the Selectboard to negotiate and enter into one or more agreements to borrow, on behalf of the Town of Arrowsic, an amount not to exceed \$200,000 for the purpose of financing all or a portion of the cost of purchasing the property located at 31 Indian Rest Road, Arrowsic, Maine (Map 3, Lot 44) (the "Property") to provide public boat access and to issue therefor one or more general obligation bonds and bond anticipation notes of the Town of Arrowsic in an aggregate principal amount not to exceed \$200,000, with the Selectboard to determine the date(s), maturity(ies), denomination(s), interest rate(s), call(s) for redemption with or without premium, and other details of such borrowing.

Information Note: At the October 25, 2023, special town meeting, the voters of the Town authorized the Selectboard to purchase the Property by voting in favor of Article 5. This Article is necessary to correct the omission of a signed Treasurer's Statement from that article and to allow for the issuance of the Town's general obligation bonds and bond anticipation notes to finance the authorized purchase of the Property.

TREASURER'S STATEMENT

A. Total Town Indebtedness

i. Bonds outstanding and unpaid:	\$ 24,875
ii. Bonds authorized but unissued:	\$729,976
iii. Bonds to be and issued (if question is approved):	\$954,851

B. Costs

At an estimated interest rate of 5.90% and with an estimated maximum term of 3 years, the estimated cost of the bonds to be issued will be:

i. Bond Principal:	\$200,000
ii. Estimated Cost of Interest:	\$ 35,400
iii. Total Estimated Debt Service:	\$235,400
iv. Estimated Annual Payment:	
i. Year One:	\$ 11,800
ii. Year Two:	\$ 11,800

iii. Year Three:

\$211,800

C. Validity

The validity of the bonds authorized by this question may not be affected by an error in the estimates contained in Section B, above. If the actual amount of total debt service varies from the estimate in Section B, above, the authorization of the bonds by the voters will nevertheless be conclusive, and the validity of the bond issue will not be affected.

Town Treasurer

Art. 2 was moved, seconded, and passed unanimously.

A motion was moved and seconded to adjourn. The meeting was adjourned at 6:33PM.

Respectfully submitted,

Barbara Boyce, Town Clerk

Dated: November 20, 2023

Selectmen:

Walter Briggs

DeeDee Jorgensen

Jennifer Geiger

Respectfully Submitted,

Barbara Boyce, Town Clerk

