

TOWN OF LAKEVILLE
Selectmen's Meeting Minutes
July 6 - 6:30 PM

On July 6, 2016, the Board of Selectmen held a special meeting at 6:30 PM at the Town Office Building in Lakeville. The meeting was called to order by Chairman Hollenbeck at 6:33 PM. Selectmen present: Selectman Hollenbeck, Selectman Powderly, and Selectman Burke. Also present: Rita Garbitt, Town Administrator. Matthew Ferreira of the Middleboro Gazette and LakeCAM were recording the meeting.

Vote to sign Bond Anticipation Note (BAN) Renewal

Ms. Garbitt presented the information on the BAN renewal. Two (2) BANs will mature on July 15, 2016. The breakdown is as follows:

\$491,800 dated 7/17/15 @.75%
\$500,000 dated 11/25/15 @.65%
\$991,800 TOTAL

After the principal pay-downs of \$461,800.00 are applied, the balance is \$530,000. Unibank for Savings was awarded the bid at .85%.

Upon a motion made by Selectman Hollenbeck and seconded by Selectman Burke, it was:

VOTED: To approve and sign the Bond Anticipation Note (BAN) in the amount of \$530,000 for various purposes to be issued on July 15, 2016 and due July 14, 2017 payable to Unibank for Savings with an interest rate of .85%.
Unanimous in Favor.

Possible Executive Session

At 6:36 PM, upon a motion made by Selectman Hollenbeck and seconded by Selectman Powderly, it was:

VOTED: To enter into Executive Session, and not return to Open Session, pursuant to M.G.L. c30A, subsection 21a (3) to discuss strategy with respect to pending litigation if an open meeting may have a detrimental effect on the litigating position of the Board, and the Chair so declared.
Polled vote: Selectman Powderly –Aye, Selectman Burke – Aye and Selectman Hollenbeck – Aye.