



**TOWN OF BILLERICA
SELECT BOARD MINUTES
JUNE 21, 2022**

Members Present: Andrew Deslaurier, Michael Riley, Michael Rosa, and John Burrows

Members Absent: Kimberly Conway

Staff Present: Town Manager John Curran, Assistant Town Manager Clancy Main, Town Treasurer John Clark

Call to Order 7:00 PM on Zoom

Chair Deslaurier stated that since this is a remote meeting on Zoom, all votes will be by roll call. On a roll call attendance: Vice Chair Riley present, Member Rosa present, Member Burrows present and Chair Deslaurier present. Secretary Conway was not in attendance.

The Pledge of Allegiance was recited.

1. Open Microphone

No one was present.

New Business

2. Discussion and Vote to Approve the Issuance of a Bond Anticipation Note (BAN) Rollover and New Money BAN not to exceed \$10,700,000 plus interest – Requested by John Clark, Treasurer

Mr. Curran stated that the BAN is in the amount of \$10.7 Million for the remainder of the High School in the amount of \$2.7 Million and \$8 Million for PHR. The BAN are coming due January 27, 2023.

Member Rosa asked if the rates were locked in before the rate hike. Mr. Clark replies yes, we already sold it at 1.999%. The cost is \$124,000 minus the premium of \$62,167. The principal is \$122,490.05 with \$27,000 in expenses. The cost of the note, net principal after expenses is \$87,323.05.

MOTION - Vice Chair Riley made a motion to approve the sale of a \$10,700,000 3.00 percent General Obligation Bond Anticipation Notes (the “Notes”) of the Town dated June 28, 2022, and payable January 27, 2023, to Piper Sandler & Co. at par and accrued interest, if any, plus a premium of \$62,167.00. The motion was seconded by Member Rosa and unanimously voted 4-0. On a roll call vote: Vice Chair Riley voted Aye, Member Rosa voted Aye, Member Burrows voted Aye and Chair Deslaurier voted Aye.

Meeting Schedule – July 18, 2022 and August 15, 2022

MOTION - Member Rosa made a motion to adjourn the June 21, 2022 Select Board meeting at 7:05 PM. The motion was seconded by Vice Chair Riley and unanimously voted 4-0.

*Respectfully Submitted by Dawn McDowell,
Recording Secretary*

Exhibits for the Select Board Meeting – June 21, 2022

1. *Open Microphone* – No Exhibits

New Business

2. *Discussion and Vote to Approve the Issuance of a Bond Anticipation Note (BAN) Rollover and New Money BAN not to exceed \$10,700,000 plus interest – Requested by John Clark, Treasurer*– Memo from J. Clark dated 06/15/22, Vote of Select Board

Meeting Schedule – No Exhibits

Approved On: July 18, 2022