

TOWN OF WESTON  
SPECIAL TOWN MEETING

RESOLUTION TO APPROPRIATE \$6,000,000 FOR THE REPAIR OF VARIOUS  
TOWN ROADS AND ROADSIDE ELEMENTS  
AND AUTHORIZE THE ISSUE OF BONDS, NOTES OR TEMPORARY NOTES IN  
AN AMOUNT NOT TO EXCEED \$6,000,000 TO FINANCE SAID APPROPRIATION

BE IT RESOLVED:

SECTION 1. That the Town of Weston (the “Town”) appropriate \$6,000,000 for the repair of various town roads and roadside elements, including associated drainage facilities, in accordance with the Town’s Road improvement Plan as presented to the Board of Selectmen on May 30, 2024 (the “Projects”); provided that, upon the approval of the Board of Selectmen, said roads and/or roadside elements may be added to or deleted from the Projects if it is deemed to be in the Town’s best interest. The appropriation may be expended for site improvements, design, construction, reconstruction, paving, repair, excavation, inspection, evaluation and surveying costs, equipment, materials, professional fees, and for administrative, financing and bond issuance costs, interest expense for temporary borrowings and other costs related to the Projects. The appropriation shall include any federal, state or other grants-in-aid or other funds received for the Projects. The Board of Selectmen may reduce or modify the scope of the Projects and the entire appropriation may be expended on the Projects as so reduced or modified.

SECTION 2. That the Town finance said appropriation by issuing the Town’s bonds or notes in an amount not to exceed \$6,000,000, which bonds or notes shall be issued pursuant to the Connecticut General Statutes, as amended. The bonds or notes may be sold as a single issue or consolidated with any other authorized issues of bonds or notes of the Town. The Treasurer shall keep a record of the bonds or notes. The bonds or notes shall be signed in the name and on behalf of the Town by the First Selectwoman and Treasurer and shall bear the Town seal or a facsimile thereof. The bonds or notes shall each recite that every requirement of law relating to its issue has been fully complied with, that such bond or note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The terms, details and particulars of such bonds or notes shall be determined by the First Selectwoman and Treasurer. Said bonds or notes shall be sold by the First Selectwoman and Treasurer at public sale or by negotiation in their discretion. If the bonds or notes are sold by negotiation, the purchase agreement shall be approved by the First Selectwoman and Treasurer.

SECTION 3. That the First Selectwoman and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes. The notes shall be signed by the First Selectwoman and Treasurer and shall bear the Town seal or a facsimile thereof. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall each recite that every

requirement of law relating to its issue has been fully complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the proceeds from the issuance of bonds or notes, shall be included as a cost of the appropriation.

SECTION 4. That the Town hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized for the Projects; that the First Selectwoman and Treasurer are authorized to bind the Town pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and maintain the continued exemption from Federal income taxation of interest on the bonds, notes or temporary notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years; and that the First Selectwoman and Treasurer are authorized to make representations and agreements for the benefit of the holders of the bonds, notes or temporary notes to provide secondary market disclosure information and to execute and deliver on behalf of the Town an agreement to provide such information with such terms and conditions as they, with the advice of bond counsel, deem necessary and appropriate.

SECTION 5. That the First Selectwoman and Treasurer and other Town officials are authorized to apply for and accept or reject any federal, state or other grants-in-aid for the Projects; to execute agreements and other documents with contractors, vendors and others on behalf of the Town for the Projects; and to take all actions necessary and proper to carry out the Projects and to issue the bonds, notes, other obligations or temporary notes to finance the appropriation.