

RESOLUTION OF BOARD OF SELECTMEN

BE IT RESOLVED, that the Board of Selectmen recommends that the Town enter into a lease-purchase agreement in a principal amount not to exceed five hundred thousand dollars and no cents (\$500,000.00) to finance costs related to the acquisition of a 2015 Pierce Aerial Ladder Truck, for use by the Lebanon Volunteer Fire Department, not defrayed from the two hundred fifty thousand dollars and no cents (\$250,000.00) appropriation for such purpose from general fund balance; to authorize the First Selectman to determine the lease-purchase financing provider, to accept and determine the amount, date, interest rate, term and other details of the financing under the lease-purchase agreement, and to take other actions as may be necessary or expedient in connection with the fulfillment of the provisions of the lease-purchase agreement and related transactions; to make certain declarations and to authorize the First Selectman to bind the Town pursuant to such representations and covenants necessary or advisable in order to maintain the continued exemption from federal income taxation of the interest portion of payments under the lease-purchase agreement, including covenants to pay rebates of investment earnings to the United States in future years; and to authorize the First Selectman and other proper officers and officials of the Town to take all other action and to enter into any other agreements which are necessary or desirable to complete the project and to finance the project through the lease-purchase agreement.

BE IT FURTHER RESOLVED, that the Board of Selectmen hereby submits to the consideration of a Special Town Meeting to be held on April 15, 2019, a resolution with respect to the above recommendations, the item with respect to which shall be included in the notice for the Special Town Meeting substantially in the form presented to this meeting and attached to the minutes thereof.

Dated at Lebanon, Connecticut this 5th Day of April.

Lebanon Board of Selectmen

First Selectman Betsy Petrie _____

Selectman Glen Coutu _____

Selectman John A. Bendoraitis, Jr. _____