

VOTE OF THE SELECT BOARD

I, the Clerk of the Select Board of the Town of Arlington, Massachusetts (the “Town”), certify that at a meeting of the board held November 14, 2018, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that the maximum useful life of the departmental equipment listed below to be financed with a portion of the proceeds of the \$3,975,000 borrowing authorized by the vote of the Town passed April 25, 2018 (Article 30) is hereby determined pursuant to G.L. c.44, §7(1) to be as follows:

<u>Purpose</u>	<u>Borrowing Amount</u>	<u>Maximum Useful Life</u>
Dallin School chiller	\$250,000	20 Years
Ottoson School HVAC unit	\$250,000	20 Years
4WD truck with sander	\$166,000	10 Years
bucket truck	\$150,000	7 Years
school bus (77 passenger)	\$130,000	5 Years
school bus (53 passenger)	\$110,000	5 Years
school security	\$105,000	5 Years
dump truck with plow	\$92,000	7 Years
school food service truck	\$55,000	7 Years

Further Voted: that the sale of the \$5,555,000 General Obligation Municipal Purpose Loan of 2018 Bonds of the Town dated December 6, 2018 (the “Bonds”) to Morgan Stanley & Co., Inc. at the price of \$5,949,516.36 and accrued interest is hereby approved and confirmed. The Bonds shall be payable on December 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2019	\$475,000	5.00%	2029	\$200,000	4.00%
2020	450,000	5.00	2030	195,000	4.00
2021	435,000	5.00	2031	195,000	4.00
2022	430,000	3.00	2032	195,000	4.00
2023	415,000	5.00	2033	195,000	3.375
2024	320,000	5.00	2034	185,000	3.50
2025	320,000	5.00	2035	185,000	3.50
2026	280,000	5.00	2036	180,000	3.625
2027	280,000	5.00	2037	180,000	3.75
2028	260,000	5.00	2038	180,000	3.75

Further Voted: to approve the sale of a \$3,135,558 3.00 percent General Obligation Bond Anticipation Notes of the Town dated December 7, 2018 and payable

December 5, 2019 (the “Notes”) to Eastern Bank at par and accrued interest plus a premium of \$24,049.73.

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated November 1, 2018 and a final Official Statement dated November 8, 2018 (the “Official Statement”), each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated November 1, 2018 and a final Official Statement dated November 8, 2018, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the Town, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the Town Treasurer and the Select Board be, and hereby are, authorized to execute and deliver continuing and Significant events disclosure undertakings in compliance with SEC Rule 15c2-12 in such forms as may be approved by bond counsel to the Town, which undertakings shall be incorporated by reference in the Bonds and Notes, as applicable, for the benefit of the holders of the Bonds and Notes from time to time.

Further Voted: that we authorize and direct the Treasurer to establish post issuance federal tax compliance procedures in such form as the Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and Notes.

Further Voted: that each member of the Select Board, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds or the Notes were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

Dated: November 14, 2018

Clerk of the Select Board

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