

February 8, 2012

SPECIAL MEETING OF THE COMMON COUNCIL

FEBRUARY 8, 2012

Mayor Timothy E. O'Brien called the Special Meeting of the Common Council to order on Wednesday the 8th day of February 2012 at 8:01 p.m. in the Common Council Chambers, City Hall.

Fourteen members were present at roll call: Ald. Trueworthy, Magnuszewski, Centeno, DeFronzo, Sanchez, Collins, Black, Carlozzi, Hermanowski, Platosz, Brown, Freeman, Giantonio, and Bielinski.

One member was absent: Ald. Pabon.

City Clerk, Peter J. Denuzze, gave the invocation: O God, our Heavenly Father, help us to rise above our human weaknesses and, relying on your strength, may we perform our duties in such a manner that the people of New Britain and You, O God, maybe proud of us and our achievements. We ask this in Thy name. Amen.

The pledge to the flag was led by the City Clerk.

Ald. Trueworthy moved to waive the reading of the Mayor's Warrant, seconded by Ald. Bielinski. So voted.

MAYOR'S WARRANT

TO THE CLERK OF THE CITY OF NEW BRITAIN:

BY THE AUTHORITY OF THE STATE OF CONNECTICUT, YOU ARE HEREBY COMMANDED TO NOTIFY Michael Trueworthy, Suzanne Bielinski, Wilfredo Pabon, Tonilynn Collins, Eva Magnuszewski, Jamie Giantonio, Adam Platosz, Shirley Black, Rha-Sheen Brown, Carlo Carlozzi Jr., Roy Centeno, Emmanuel R. Sanchez, Lawrence Hermanowski, J. Tobias Freeman, and David DeFronzo, Aldermen and Alderwomen of said City, that there will be a special meeting of the Common Council on Wednesday, February 8, 2012 at 6:45 p.m. in the Council Chambers, 27 West Main Street, City Hall, for the following purpose:

1. To accept a report of the Bonding Subcommittee on Administration, Finance and Law regarding an Amendment to Increase the \$35,000,000 Appropriation and Bond Authorization for the Construction of a New Police Headquarters to \$38,850,000.
2. To act upon a resolution regarding an Amendment to Increase the \$35,000,000 Appropriation and Bond Authorization for the Construction of a New Police Headquarters to \$38,850,000.
3. To accept a report of the Bonding Subcommittee on Administration, Finance and Law regarding an Amendment to Increase the \$5,075,000 Appropriation and Bond Authorization for Improvements and Repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage to \$6,775,000.
4. To act upon a resolution regarding an Amendment to Increase the \$5,075,000 Appropriation and Bond Authorization for Improvements and Repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage to \$6,775,000.
5. To accept a report of the Bonding Subcommittee on Administration, Finance and Law regarding a resolution for a \$5,750,000 Appropriation and Bond Authorization for the Replacement of the Citywide Radio Telecommunications System.
6. To act upon a resolution for a \$5,750,000 Appropriation and Bond Authorization for the Replacement of the Citywide Radio Telecommunications System.

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7. To accept a report of the Bonding Subcommittee on Administration, Finance and Law regarding a resolution for a \$2,750,000 Appropriation and Bond Authorization for the Liabilities Associated with the Termination of a Forward Interest Rate Swap Agreement.
8. To act upon a resolution for a \$2,750,000 Appropriation and Bond Authorization for the Liabilities Associated with the Termination of a Forward Interest Rate Swap Agreement.

HEREOF FAIL NOT, but due service and return make according to law.

Dated at New Britain, this 2nd day of February, 2012.

Timothy E. O'Brien Jr.
Mayor

REPORT OF THE BONDING COMMITTEE

30892-2 RE: AMENDMENT TO INCREASE THE \$35,000,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE CONSTRUCTION OF A NEW POLICE HEADQUARTERS TO \$38,850,000

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law held on February 8, 2012 on a motion by Committee member Trueworthy and seconded by Committee member Bielinski, the following resolution was adopted: with Ald. Hermanowski opposed.

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the resolution entitled "\$35,000,000 Appropriation and Bond Authorization for the Construction of a New Police Headquarters" adopted by the Common Council on February 24, 2010 under Item #30892-1, be amended to increase the sum appropriated and bonds authorized to \$38,850,000, and to read as follows:

"RESOLVED, by the Common Council of the City of New Britain on the recommendations of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meetings held on February 24, 2010 and February 8, 2012, that the sum of \$38,850,000 be appropriated for the construction of a new police headquarters (the "Project"). The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment, furniture and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$38,850,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit

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enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Carlo Carozzi, Jr.
Chairman, Bonding Subcommittee of the Committee on
Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Bielinski. Report accepted with Ald. Hermanowsk8i opposed. Approved by Mayor Timothy O'Brien Jr. the 13th day of February 2012.

RESOLUTION

30892-3 RE: AMENDMENT TO INCREASE THE \$35,000,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE CONSTRUCTION OF A NEW POLICE HEADQUARTERS TO \$38,850,000

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on February 8, 2012 on a motion by Council member Trueworthy and seconded by Council member Bielinski the following resolution was adopted with Ald. Hermanowski opposed.

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on February 8, 2012, that the resolution entitled "\$35,000,000 Appropriation and Bond Authorization for the Construction of a New Police Headquarters" adopted by the Common Council on February 24, 2010 under Item #30892-1, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on February 24, 2010, be amended to increase the sum appropriated and bonds authorized to \$38,850,000 and to read as follows:

"RESOLVED, that the sum of \$38,850,000 be appropriated for the construction of a new police headquarters (the "Project") The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment, furniture and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$38,850,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or

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notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

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BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Roll call vote – 13 in favor, 1 opposed. IN FAVOR: Ald. Trueworthy, Magnuszewski, Centeno, DeFronzo, Sanchez, Collins, Black, Carlozzi, Platosz, Brown, Freeman, Giantonio and Bielinski. OPPOSED: Ald. Hermanowski. Approved by Mayor Timothy O'Brien Jr. the 13th day of February 2012.

REPORT OF THE BONDING COMMITTEE

29559-4 RE: AMENDMENT TO INCREASE THE \$5,075,000 APPROPRIATION AND BOND AUTHORIZATION FOR IMPROVEMENTS AND REPAIRS TO SZCZESNEY MUNICIPAL PARKING GARAGE AND BADOLATO MUNICIPAL PARKING GARAGE TO \$6,775,000

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law ("Bonding Subcommittee") held on February 8, 2012 on a motion by Committee member Trueworthy and seconded by Committee member Bielinski, the following resolution was adopted:

RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law of the City of New Britain recommends to the Common Council that the resolution entitled "\$5,075,000 Appropriation and Bond Authorization for Improvements and Repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage" adopted by the Common Council on April 11, 2007 under Item #29559-1, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on April 11, 2007; amended by the Common Council on September 26, 2007 under Item #29559-3, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on September 17, 2007; and amended by the Common Council on March 12, 2008 under Item #30026-1, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 12, 2008; be further amended to increase the sum appropriated and the bonds authorized to \$6,775,000, and to read as follows:

"RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meetings held on March 22, 2007, September 17, 2007, March 12, 2008 and February 8, 2012, that the sum of \$6,775,000 be appropriated for costs related to improvements and repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage, including without limitation, costs for concrete repairs, waterproofing repairs, architectural upgrades and repairs, electrical upgrades and repairs, plumbing/mechanical upgrades and repairs, revenue controls, elevator repairs, security system upgrades, costs for City Hall security, costs for minor capital repairs to the Linda A. Blogoslawski Parking Garage, temporary and permanent financing costs and other costs related to the project, and to meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$6,775,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

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BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.”

Alderman Carlo Carlozzi, Jr.
Chairman, Bonding Subcommittee of the Committee on
Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Collins. So voted. Approved by Mayor Timothy O'Brien Jr. the 13th day of February 2012.

RESOLUTION

29559-5 RE: AMENDMENT TO INCREASE THE \$5,075,000 APPROPRIATION AND BOND AUTHORIZATION FOR IMPROVEMENTS AND REPAIRS TO SZCZESNEY MUNICIPAL PARKING GARAGE AND BADOLATO MUNICIPAL PARKING GARAGE TO \$6,775,000

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on February 8, 2012 on a motion by Council member Trueworthy and seconded by Council member Bielinski the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on February 8, 2012, that the resolution entitled “\$5,075,000 Appropriation and Bond Authorization for Improvements and Repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage” adopted by the Common Council on April 11, 2007 under Item #29559-1, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting April 11, 2007; amended by the Common Council on September 26, 2007 under Item #29559-3, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on September 17, 2007; and amended by the Common Council on March 12, 2008 under Item #30026-1, on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on March 12, 2008; be further amended to increase the sum appropriated and the bonds authorized to \$6,775,000, and to read as follows:

“RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meetings held on March 22, 2007, September 17, 2007, March 12, 2008 and February 8, 2012, that the sum of \$6,775,000 be appropriated for costs related to improvements and repairs to Szczesney Municipal Parking Garage and Badolato Municipal Parking Garage, including without limitation, costs for concrete repairs, waterproofing repairs, architectural upgrades and repairs, electrical upgrades and repairs, plumbing/mechanical upgrades and repairs, revenue controls, elevator repairs, security system upgrades, costs for City Hall security, costs for minor capital repairs to the Linda A. Blogoslawski Parking Garage, temporary and permanent financing costs and other costs related to the project, and to meet said

appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$6,775,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

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BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Roll call vote – 14 in favor, 0 opposed. IN FAVOR: Ald. Trueworthy, Magnuszewski, Centeno, DeFronzo, Sanchez, Collins, Black, Carlozzi, Hermanowski, Platosz, Brown, Freeman, Giantonio and Bielinski. Approved by Mayor Timothy O'Brien Jr. the 13th. day of February 2012.

REPORT OF THE BONDING COMMITTEE

31757 RE: \$5,750,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE REPLACEMENT OF THE CITYWIDE RADIO TELECOMMUNICATIONS SYSTEM

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law held on February 8, 2012 on a motion by Committee member Trueworthy and seconded by Committee member Bielinski, the following resolution was adopted:

"RESOLVED, that the Standing Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council, that the sum of \$5,750,000 be appropriated for the replacement of the Citywide radio telecommunications system (the "Project"). The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$5,750,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the City 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 City 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 project; that the Mayor and

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Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized

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by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation.”

Alderman Carlo Carlozzi, Jr.
Chairman, Bonding Subcommittee of the Committee on
Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Collins. So voted. Approved by Mayor Timothy O'Brien Jr. the 13th day of February 2012.

RESOLUTION

31757-1 RE: \$5,750,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE REPLACEMENT OF THE CITYWIDE RADIO TELECOMMUNICATIONS SYSTEM

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on February 8, 2012 on a motion by Council member Trueworthy and seconded by Council member Bielinski the following resolution was adopted:

RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on February 8, 2012, that the sum of \$5,750,000 be appropriated for the replacement of the Citywide radio telecommunications system (the “Project”) The Project includes planning, design, architectural and engineering services, construction costs, materials, equipment and fixtures, temporary and permanent financing costs and other costs related to the Project. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$5,750,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is

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anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing

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disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Roll call vote – 14 in favor, 0 opposed. IN FAVOR: Ald. Trueworthy, Magnuszewski, Centeno, DeFronzo, Sanchez, Collins, Black, Carlozzi, Hermanowski, Platosz, Brown, Freeman, Giantonio and Bielinski. Approved by Mayor Timothy O'Brien Jr. the 13th. day of February 2012.

REPORT OF THE BONDING COMMITTEE

29949-3 RE: \$2,750,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE LIABILITIES ASSOCIATED WITH THE TERMINATION OF A FORWARD INTEREST RATE SWAP AGREEMENT

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to report the following:

At a meeting of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law held on February 8, 2012 on a motion by Committee member Trueworthy and seconded by Committee member Bielinski, the following resolution was adopted:

WHEREAS, pursuant to a Resolution adopted by the Common Council on January 11, 2008 under Item 29949-1 on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on January 2, 2008, amended by the Common Council on April 13, 2011 under Item 29949-2 on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting on March 2, 2011 (the "Resolutions"), the City of New Britain (the "City") entered into an Interest Rate Swap Transaction with Deutsche Bank AG ("DBAG") dated January 16, 2008, revised as of May 4, 2011, a part of and subject to that certain ISDA Master Agreement, dated as of October 26, 2005 between DBAG and the City (the "Forward Dated Swap Agreement"); and

WHEREAS, the Forward Dated Swap Agreement established a fixed rate of interest of 3.807% on bonds which are to be issued in 2012, which interest rate will become effective on April 15, 2012; and

WHEREAS, the Resolutions provide that the Mayor and the Treasurer may terminate the Forward Dated Swap Agreement upon their determination that such termination is in the best interest of the City; and

WHEREAS, the termination of the Swap Agreement is expected to result in a termination payment being due to DBAG from the City.

NOW THEREFOR BE IT RESOLVED, that the Standing Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council, that the sum of \$2,750,000 be appropriated for the costs, expenses and liabilities arising from the termination of the Forward Sated Swap Agreement. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$2,750,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based

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information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law recommends to the Common Council that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Carlo Carlozzi, Jr.
Chairman, Bonding Subcommittee of the Committee on
Administration, Finance and Law

Ald. Trueworthy moved to accept, seconded by Ald. Collins. So voted. Approved by Mayor Timothy O'Brien Jr. the 13th day of February 2012.

RESOLUTION

29949-4 \$2,750,000 APPROPRIATION AND BOND AUTHORIZATION FOR THE LIABILITIES ASSOCIATED WITH THE TERMINATION OF A FORWARD INTEREST RATE SWAP AGREEMENT

To His Honor, the Mayor, and the Common Council of the City of New Britain: the undersigned beg leave to recommend the adoption of the following:

At a meeting of the Common Council held on February 8, 2012 on a motion by Council member Trueworthy and seconded by Council member Bielinski the following resolution was adopted:

WHEREAS, pursuant to a Resolution adopted by the Common Council on January 11, 2008 under Item 29949-1 on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on January 2, 2008, amended by the Common Council on April 13, 2011 under Item 29949-2 on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting on March 2, 2011 (the "Resolutions"), the City of New Britain (the "City") entered into an Interest Rate Swap Transaction with Deutsche Bank AG ("DBAG") dated January 16, 2008, revised as of May 4, 2011, a part of and subject to that certain ISDA Master Agreement, dated as of October 26, 2005 between DBAG and the City (the "Forward Dated Swap Agreement"); and

WHEREAS, the Forward Dated Swap Agreement established a fixed rate of interest of 3.807% on bonds which are to be issued in 2012, which interest rate will become effective on April 15, 2012; and

WHEREAS, the Resolutions provide that the Mayor and the Treasurer may terminate the Forward Dated Swap Agreement upon their determination that such termination is in the best interest of the City; and

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WHEREAS, the termination of the Swap Agreement is expected to result in a termination payment being due to DBAG from the City.

NOW THEREFOR BE IT RESOLVED, by the Common Council of the City of New Britain on the recommendation of the Standing Bonding Subcommittee of the Committee on Administration, Finance and Law adopted at its meeting held on February 8, 2012, that the sum of \$2,750,000 be appropriated for the costs, expenses and liabilities arising from the termination of the Forward Dated Swap Agreement. To meet said appropriation and in lieu of a tax therefor, bonds, notes or temporary notes of the City be issued pursuant to Article XII of the City Charter and Chapter 109 of the Connecticut General Statutes, as amended, or any other provision of law thereto enabling, in an amount not to exceed \$2,750,000 or so much thereof as may be necessary after deducting grants or other sources of funds available for the project.

BE IT FURTHER RESOLVED, that the City 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 City 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 project; that the Mayor and Treasurer are authorized to bind the City 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. While it is anticipated that the bonds or notes will qualify as tax exempt bonds, the Mayor and the Treasurer are authorized, upon the advice of bond counsel, to issue all or any portion of the bonds or notes as bonds or notes the interest on which is includable in the gross income of the owners thereof for federal income tax purposes and it is hereby found and determined that the issuance of any such bonds or notes is in the public interest.

BE IT FURTHER RESOLVED, that the bonds or notes may be sold in a single issue or may be consolidated with other authorized but unissued bonds or notes of the City. The bonds or notes shall be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The bonds or notes may be issued in one or more series, shall bear such rate or rates of interest, and be issued in book entry form. The bonds or notes shall be general obligations of the City and each of the bonds or notes shall recite that every requirement of law relating to its issue has been duly complied with, that such bonds or notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds or notes to be issued, the annual installments of principal, redemption provisions, if any, the date, interest rate or rates, form and manner of sale, time of issuance and sale, designation, price, maturities, and other terms, details and particulars of such bonds or notes shall be determined by the Mayor and the Treasurer.

BE IT FURTHER RESOLVED, that the Mayor and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds or notes and the receipt of any federal, state or other grant-in-aid for the project. The notes shall be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the Treasurer, bear the City seal or a facsimile thereof, be certified and payable at a bank or trust company designated by the Mayor and the Treasurer which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Bond Counsel to the City. The notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended. The notes shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such notes are within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and 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 project.

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BE IT FURTHER RESOLVED, that the bonds, notes or temporary notes may be sold by the Mayor and Treasurer in a public sale, sealed proposal or a negotiated underwriting and the Mayor and the Treasurer are authorized to select the underwriter or underwriters and to enter into, execute and deliver on behalf of the City a contract of purchase for such bonds, notes or temporary notes on such terms and conditions as they shall determine.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board or any other municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds, notes or temporary authorized by this resolution. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

BE IT FURTHER RESOLVED, that the Mayor and the Treasurer are further authorized to enter into, execute and deliver, on behalf of the City, any agreements they deem reasonable or necessary to provide credit enhancement to the bonds, notes or temporary notes. The Mayor and the Treasurer are further authorized to appoint a certifying agent, paying agent, transfer agent, registrar, interest rate advisor, trustee and such other advisers and consultants as they may deem necessary or desirable, and to execute and deliver on behalf of the City any and all tax regulatory, credit enhancement, continuing disclosure, security, letter of representation or other agreements they deem necessary to provide for the issuance of such bonds, notes or temporary notes.

BE IT FURTHER RESOLVED, that the Mayor, Treasurer and other City officials and employees are authorized to apply for and accept and federal, state or other grants-in-aid for the project, and to take all actions necessary and proper to carry out the project and to issue the bonds, notes or temporary notes to finance the appropriation."

Alderman Michael W. Trueworthy

Ald. Trueworthy moved to accept and adopt, seconded by Ald. Bielinski. Roll call vote – 14 in favor, 0 opposed. IN FAVOR: Ald. Trueworthy, Magnuszewski, Centeno, DeFronzo, Sanchez, Collins, Black, Carlozzi, Hermanowski, Platosz, Brown, Freeman, Giantonio and Bielinski. Approved by Mayor Timothy O'Brien Jr. the 13th. day of February 2012.

Ald. Trueworthy was granted a point of personal privilege and informed the Council that Ald. Pabon is absent because he is out of the State.

There being no further business to come before the Council, Ald. Trueworthy moved to adjourn, seconded by Ald. Bielinski. So voted.

ATTEST: Peter J. Denuzze, City Clerk