

RESOLUTION AMENDING THE RESOLUTION ENTITLED “RESOLUTION OF THE TOWN MEETING OF THE TOWN OF ELLINGTON APPROPRIATING \$61,640,000 FOR COSTS RELATED TO RENOVATIONS, IMPROVEMENTS, AND ADDITIONS TO WINDERMERE ELEMENTARY SCHOOL, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS” TO INCREASE THE APPROPRIATION AND BORROWING AUTHORIZATION TO \$74,600,000

WHEREAS, on March 1, 2022, the voters of the Town approved a resolution entitled “RESOLUTION OF THE TOWN MEETING OF THE TOWN OF ELLINGTON APPROPRIATING \$61,640,000 FOR COSTS RELATED TO RENOVATIONS, IMPROVEMENTS, AND ADDITIONS TO WINDERMERE ELEMENTARY SCHOOL, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS” for various renovations, improvements, and additions to Windermere Elementary School (the “Project”); and

WHEREAS, after opening bid packages for the Project, the Town has determined it will need an additional \$12,960,000 for costs of the Project as a result of effects from the current inflationary environment, supply chain shortages, and other economic factors; and

WHEREAS, in order to account for the additional costs of the Project, the Original Resolution will need to be amended to increase the appropriation and borrowing authorization.

RESOLVED,

(a) The Original Resolution adopted March 1, 2022 by the voters of the Town, entitled “RESOLUTION OF THE TOWN MEETING OF THE TOWN OF ELLINGTON APPROPRIATING \$61,640,000 FOR COSTS RELATED TO RENOVATIONS, IMPROVEMENTS, AND ADDITIONS TO WINDERMERE ELEMENTARY SCHOOL, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS” (the “Original Resolution”), which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$12,960,000 to a total of \$74,600,000.

(b) The title of the Original Resolution is hereby replaced in its entirety by the following:

“RESOLUTION OF THE TOWN MEETING OF THE TOWN OF ELLINGTON APPROPRIATING \$74,600,000 FOR COSTS RELATED TO RENOVATIONS, IMPROVEMENTS, AND ADDITIONS TO WINDERMERE ELEMENTARY SCHOOL, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS”

(c) In each of Sections 1, 2 and 3 of the Original Resolution, the amount of SIXTY-ONE MILLION SIX HUNDRED FORTY THOUSAND DOLLARS (\$61,640,000) is hereby deleted and the amount of SEVENTY-FOUR MILLION SIX HUNDRED THOUSAND DOLLARS (\$74,600,000) is hereby inserted in its place.

(d) Sections 4 through 9 of the Original Resolution are hereby ratified, confirmed, adopted and incorporated into this resolution.

(e) This resolution shall become effective after approval at referendum vote.

(f) If the above Sections (a) through (e) are enacted, the Amended Resolution will read in its entirety as follows:

RESOLUTION OF THE TOWN MEETING OF THE TOWN OF ELLINGTON APPROPRIATING \$74,600,000 FOR COSTS RELATED TO RENOVATIONS, IMPROVEMENTS, AND ADDITIONS TO WINDERMERE ELEMENTARY SCHOOL, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAYED FROM GRANTS

RESOLVED,

1. That the Town of Ellington appropriate SEVENTY-FOUR MILLION SIX HUNDRED THOUSAND DOLLARS (\$74,600,000) for costs related to various renovations, improvements, and additions to Windermere Elementary School consisting of the demolition of a portion of the existing structure, anticipated to include a portion of the north classroom wing and the entire south classroom wing, construction of a new addition, renovations to a portion of the existing structure, anticipated to include the center classroom wing, a portion of the north classroom wing and existing assembly spaces, full roof replacement to the remaining portion of the structure, and various site improvements, anticipated to include lighting and parking lot improvements, and related work. The appropriation may be spent for acquisition, design, construction and installation costs, equipment, furnishings, materials, utilities, relocation costs, clerk of the works, architects' fees, engineering fees, consultants' fees, administrative costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing. The Permanent Building Committee is authorized to determine the scope and particulars of the project, and may reduce or modify the scope of the project including without limitation modifications to the site improvements to reflect any parcel reconfiguration, and the entire appropriation may be spent on the project as so reduced or modified. The Town anticipates receiving an estimated \$34,125,000 grants from the State of Connecticut to fund in part the project appropriation.

2. That the Town issue bonds or notes in an amount not to exceed SEVENTY-FOUR MILLION SIX HUNDRED THOUSAND DOLLARS (\$74,600,000) to finance in part the appropriation for the project. The amount of bonds or notes authorized to be issued shall be reduced by the amount of grants received by the Town for the project to the extent that such grants are not separately appropriated to pay additional project costs. The bonds or notes shall be issued pursuant to Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

3. That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project or the receipt of grants for the project. The amount of the notes outstanding at any time shall not exceed SEVENTY-FOUR MILLION SIX HUNDRED THOUSAND DOLLARS (\$74,600,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

4. That the First Selectman and the Finance Officer of the Town shall sign any bonds or notes and temporary notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC

is designated as bond counsel to approve the legality of the bonds or notes and temporary notes. The First Selectman and the Finance Officer are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes and temporary notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes and temporary notes; to provide for the keeping of a record of the bonds or notes and temporary notes; to designate a financial advisor to the Town in connection with the sale of the bonds or notes and temporary notes; to sell the bonds or notes and temporary notes at public or private sale; to deliver the bonds or notes and temporary notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes and temporary notes.

5. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant or donation moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings, which without limitation may include qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The First Selectman and the Finance Officer are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes and 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.

6. That the First Selectman and the Finance Officer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes and temporary notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes and temporary notes.

7. That the Permanent Building Committee is designated to act as the school building committee for the project and is vested with the following powers and duties: (i) to approve design and construction expenditures for the project, including but not limited to the preparation of schematic drawings and outline specifications, the preparation of which is hereby approved; (ii) to contract with architects, engineers, contractors and others in the name and on behalf of the Town to complete the project; and (iii) to exercise such other powers as are necessary or appropriate to complete the project. Necessary expenses of The Committee shall be included in the cost of the project.

8. That the Board of Education is authorized to apply for and accept or reject grants from the State of Connecticut for the project. The Board of Education is authorized to file applications with the State, to execute grant agreements, and to file such documents as may be required by the State to obtain grants for the costs of the project. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or temporary notes.

9. That the Board of Selectmen, the First Selectman, the Finance Officer, the Board of Education, the Permanent Building Committee, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds or notes and temporary notes and obtain grants to finance the aforesaid appropriation.