



Cape Elizabeth Town Council Minutes

Monday, May 12, 2014 - 7:00 p.m.

Cape Elizabeth Town Hall

Jessica L. Sullivan, Chairman
Caitlin R. Jordan
Molly MacAuslan
Katharine N. Ray
David S. Sherman, Jr.
Jamie Wagner
James T. Walsh

Meeting Opening by Jessica L. Sullivan Town Council Chairman

Roll Call by the Town Clerk

All members were present.

The Pledge of Allegiance to the Flag

Town Council Reports and Correspondence- Library Building Committee Update

Chairman Sullivan thanked the public works department and recycling committee for their efforts during the Hazardous Waste Day, Saturday, 5/10. Paper shredding will be available to residents 6/7 at the recycling center. The Memorial Day Parade on 5/26 will begin at Route 77/Fowler Road at 9:00 a.m. Vietnam War Veterans will serve as Grand Marshals and an open house will follow at the Town Center Fire Station, 2 Jordan Way.

Mr. McGovern provided an update on the 250th Anniversary Committee. The committee chairman is Barbara Powers and their next meeting is Tuesday, 5/13 at 7:00 p.m.

Councilor MacAuslan, Library Building Committee Chairman gave an overview of the library project to date.

Finance Committee Report

Councilor Walsh, Finance Chairman explained this year's budget process. He encouraged the continued collaboration of the municipal and school departments in planning increments for 5 – 10 years.

Citizen Opportunity for Discussion of Items Not on the Agenda

None

Town Manager's Monthly Report

Mr. McGovern congratulated the fire department (Rescue, WETeam/Fire-Police/Emergency Management/Engine One/Engine Two) as the companies and individual members were acknowledged at the annual Fire Department Appreciation Night held 5/10. The fire department also acknowledged and thanked the police department for their assistance throughout the year.

Map GEO is a new online feature providing detailed information about parcels including topography, aerial photos and overlays (e.g. utilities, conservation parcels, zoning, and wetlands).

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Review of Draft Minutes of Previous Meetings

April 14, 2014

April 16, 2014

Moved by David S. Sherman, Jr. and Seconded by James T. Walsh

ORDERED, the Cape Elizabeth Town Council approves the minutes of the meeting held April 14, 2014 as written.

(7 yes) (0 no)

Moved by David S. Sherman, Jr. and Seconded by James R. Wagner

ORDERED, the Cape Elizabeth Town Council approves the minutes of the meeting held April 16, 2014 as written.

(7 yes) (0 no)

Item # 64-2014 Inn by the Sea Annual Liquor License Approval

Intro – Debra Lane, Town Clerk

Moved by James T. Walsh and Seconded by Caitlin R. Jordan

ORDERED, the Cape Elizabeth Town Council approves the renewal malt, spirituous and vinous liquor license and special amusement permit for the Inn by the Sea, 40 Bowery Beach Road, as presented.

(7 yes) (0 no)

**Item #65-2014 Public Hearing on the Fiscal Year 2015 Budget
Adoption of Municipal Budget**

Chairman Sullivan opened the public hearing at 7:31 p.m.

After hearing no comments the public hearing was closed.

Moved by James T. Walsh and Seconded by David S. Sherman, Jr.

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby adopt the municipal budget for Fiscal Year 2015 and hereby makes the following gross appropriations for each listed department.

(7 yes) (0 no)

Expenditures by Department		BUDGET FY 2015
110	ADMINISTRATION	569,955
120	ASSESSING/CODES PLANNING	382,541
130	TOWN COUNCIL	500
135	LEGAL AND AUDIT	65,000
140	ELECTIONS	34,074
150	BOARDS AND COMMISSIONS	13,714
530	PUBLIC INFORMATION	53,182
160	INSURANCE	95,000
170	EMPLOYEE BENEFITS	1,104,717
180	DEBT SERVICE	888,319
520	CONTRIBUTIONS	48,414
710	INTERGOVT. ASSESSMENTS	31,598
210	POLICE DEPARTMENT	1,259,731
215	ANIMAL CONTROL	23,696
220	PUBLIC SAFETY COMMUNICATIONS	172,499
225	WETeam	25,817
230	FIRE DEPARTMENT	309,301
235	FIRE POLICE UNIT	12,504
240	MISC. PUBLIC PROTECTION	145,613
250	EMERGENCY PREPAREDNESS	3,754
310	PUBLIC WORKS	1,128,969
320	REFUSE DISPOSAL/RECYCLING	487,210
410	HUMAN SERVICES	51,408
510	LIBRARY	524,075
600	FACILITIES MANAGEMENT	198,441
610	TOWN HALL	31,880
615	LIBRARY BUILDING	31,001
620	TOWN CENTER FIRE STATION	24,995
630	POLICE STATION	68,848
635	CAPE COTTAGE FIRE STATION	8,316
640	PARKS & TOWN LANDS	95,567
641	SCHOOL GROUNDS	171,211
645	FORT WILLIAMS PARK	242,651
660	TREES	22,244
715	CAPITAL PROJECTS	900,000
Grand Total		9,226,784

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Item # 66-2014 **School Budget Approval**

Moved by David S. Sherman, Jr. and Seconded by James T. Walsh

VOTED: The Town of Cape Elizabeth hereby agrees to accept the following estimated state and federal funds.
(7 yes) (0 no)

Education

State Education Subsidy:	\$2,533,079
Title IA:	\$40,000
Title IIA:	\$40,000
Local Entitlement:	\$340,000
Food Service State Subsidy	\$80,000

#1 VOTED: Cost Center Summary. That the Town of Cape Elizabeth appropriate **\$10,896,153** for Regular Instruction; **\$3,036,778** for Special Education; **\$40,626** for Career and Technical Education; **\$763,169** for Other Instruction; **\$2,204,123** for Student and Staff Support; **\$689,316** for System Administration; **\$1,138,135** for School Administration; **\$746,268** for Transportation; **\$2,557,341** for Facilities Maintenance; **\$1,168,265** for Debt Service; **\$0** for All Other Expenditures.

#2 VOTED: State/Local EPS Funding Allocation. That the Town of Cape Elizabeth appropriate **\$16,236,544.67** for the total cost of funding public education from kindergarten to grade 12 as described in the Essential Programs and Services Funding Act and that the Town of Cape Elizabeth raise **\$13,703,465.25** as the Town's contribution to the total cost of funding public education from kindergarten to grade 12 as described in the Essential Programs and Services Funding Act in accordance with the Maine Revised Statutes, Title 20-A, section 15688.

Explanation: The Town's contribution to the total cost of funding public education from kindergarten to grade 12 as described in the Essential Programs and Services Funding Act is the amount of money determined by state law to be the minimum amount that the Town must raise in order to receive the full amount of state dollars.

#3 VOTED: Non-State Funded Debt Service. That the Town of Cape Elizabeth raise and appropriate **\$1,168,265** for the annual payments on debt service previously approved by the legislative body for non-state-funded school construction projects, or non-state funded portions of school construction projects in addition to the funds appropriated as the local share of the Town's contribution to the total cost of funding public education from kindergarten to grade 12.

Explanation: Non-state-funded debt service is the amount of money needed for the annual payments on the Town's long-term debt for major capital school construction projects that are not approved for state subsidy. The bonding of this long-term debt was previously approved by the voters or other legislative body.

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#4 VOTED: Additional Local Funds. That the Town of Cape Elizabeth raise and appropriate **\$5,362,864.75** in additional local funds, which exceeds the State's Essential Programs and Services funding model by **\$4,965,094.52** as required to fund the budget recommended by the school board.

The School Board recommends an appropriation which exceeds the State Essential Program and Services model for the following reasons:

The state's funding model does not support all of the costs for K-12 education. It includes only those costs considered essential by the state's Essential Programs and Services (EPS) model.

Explanation: The additional local funds are those locally raised funds over and above the Town's local contribution to the total cost of funding public education from kindergarten to grade 12 as described in the Essential Programs and Services Funding Act and local amounts raised for the annual payment on non-state-funded debt service that will help achieve the Town's budget for educational programs.

#5 VOTED: Total School Budget Summary. That the Town of Cape Elizabeth authorize the School Board to expend **\$23,240,174** for the fiscal year beginning July 1, 2014 and ending June 30, 2015 from the Town's contributions to the total cost of funding public education from kindergarten to grade 12 as described in the Essential Programs and Services Funding Act, non-state-funded school construction projects, additional local funds for school purposes under the Maine Revised Statutes, Title 20-A, section 15690, unexpended balances, tuition receipts, state subsidy and other receipts for the support of schools.

#6 VOTED: Special Funds. That the town of Cape Elizabeth hereby appropriates, in addition to the school budget amounting to **\$23,240,174**, the sum of **\$1,110,000** said amount being the estimated amount expected to be received as revenues from the school lunch program, Title IA, Title IIA and Local Entitlement Funds. If the actual revenues shall be less than the appropriated funds, then the appropriation shall be lowered to an equivalent level.

#7 VOTED: Unanticipated Changes in the State School Subsidy. That the town of Cape Elizabeth will reduce the additional local appropriation raised pursuant to Maine Revised Statutes, Title 20-A, §15690(3) for public schooling by the amount of any unanticipated state general purpose aid received for the fiscal year beginning July 1, 2014 and ending June 30, 2015. If the state general purpose aid subsidy is less than the anticipated \$2,533,079, the town council agrees to provide the school department protection from any shortfall hereby authorizing the town treasurer to execute a journal entry to provide the net difference of any shortfall to be debited from the unallocated fund balance and to be credited to the school department fund balance.

Moved by Katharine N. Ray and Seconded by James T. Walsh

ORDERED, the Cape Elizabeth Town Council votes to consider Item # 67 through 81 en bloc.

(7 yes) (0 no)

Moved by James T. Walsh and Seconded by Martha MacAuslan

ORDERED, the Cape Elizabeth Town Council approves Item ## 67 -81 as presented.

(7 yes) (0 no)

Item # 67-2014 Approval of Cumberland County Assessment

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve for inclusion in the Fiscal Year 2015 budget the assessment from Cumberland County for 2014 amounting to \$1,108,192.

Item # 68-2014 Approval of Local Homestead Exemption Funds

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve for inclusion in the Fiscal Year 2015 budget the amount of \$199,200 for the local share of homestead exemptions.

Item # 69-2014 Approval of Community Services Special Funds Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve for inclusion in the Fiscal Year 2015 General Fund budget the amount of \$465,000 for the local taxation share of the Community Services budget and the full Community Services budget in the amount of \$1,695,800 in authorized expenditures and estimated revenues of \$1,695,800 is hereby approved.

Item # 70-2014 Property Tax Levy Limit

ORDERED, The Cape Elizabeth Town Council in accordance with Title 30-A MRSA Section 5721-A the Town of Cape Elizabeth hereby increases the property tax levy limit for municipal services to the legally allowed limit of \$6,551,082. The actual property tax levy for municipal purposes is \$5,633,863.

Item # 71-2014 Proposed FY 2014 General Fund Budget Summary Motion

ORDERED, the Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014, does hereby adopt the General Fund Budget for Fiscal Year 2015 with gross expenditures of \$34,240,150, and gross revenues of \$6,353,843 and with the amount of \$27,886,307 to be raised from taxation, and to fix Thursday, October 2, 2014, and Thursday, April 2, 2015 as the dates upon each of which one-half of such tax is due and payable, with interest to accrue upon taxes due and unpaid after each such date at the rate of seven percent (7.00%) per annum. In accordance with 36 M.R.S.A. Section 506, the Tax Collector and Town Treasurer are authorized to accept prepayment or decline prepayment of taxes not yet committed or prior to any due date and pay no interest thereon. In accordance with 36 M.R.S.A. Section 506-A, a taxpayer who pays an amount accepted by the tax collector and town treasurer in excess of that finally assessed shall be repaid the amount of overpayment plus interest from the date of overpayment at the minimum annual rate per annum set by the State of Maine.

	FY 2014	FY 2015	\$ Change	% Change
	Adopted	Proposed	FY 15 to FY 15	FY 14 to FY 15
EXPENDITURES				
TOWN SERVICES	\$ 9,032,363	\$ 9,226,784	\$ 194,421	2.2%
COUNTY ASSESSMENT	\$ 1,061,728	\$ 1,108,992	\$ 47,264	4.5%
SCHOOL DEPARTMENT	\$ 22,528,078	\$ 23,240,174	\$ 712,096	3.2%
COMMUNITY SERVICES	\$ 447,000	\$ 465,000	\$ 18,000	4.0%
Local Homestead Exemption	\$ 195,242	\$ 199,200	\$ 3,958	2.0%
	\$ 33,264,411	\$ 34,240,150	\$ 975,739	2.9%
REVENUE				
TOWN SERVICES	\$ 3,210,264	\$ 3,348,264	\$ 138,000	4.3%
SCHOOL DEPARTMENT	\$ 3,248,194	\$ 3,005,579	\$ (242,615)	-7.5%
TOTAL	\$ 6,458,458	\$ 6,353,843	\$ (104,615)	-1.6%
NET TO TAXES				
TOWN SERVICES	\$ 5,822,099	\$ 5,878,520	\$ 56,421	1.0%
COUNTY ASSESSMENT	\$ 1,061,728	\$ 1,108,992	\$ 47,264	4.5%
SCHOOL DEPARTMENT	\$ 19,279,884	\$ 20,234,595	\$ 954,711	5.0%
COMMUNITY SERVICES	\$ 447,000	\$ 465,000	\$ 18,000	4.0%
Local Homestead Exemption	\$ 195,242	\$ 199,200	\$ 3,958	2.0%
TOTAL	\$ 26,805,953	\$ 27,886,307	\$ 1,080,354	4.0%
TAX RATES (Rounded to nearest ¢)				
TOWN SERVICES	\$ 3.54	\$ 3.54	\$ 0.00	0.0%
COUNTY ASSESSMENT	\$ 0.65	\$ 0.67	\$ 0.02	2.8%
SCHOOL DEPARTMENT	\$ 11.70	\$ 12.19	\$ 0.49	4.2%
COMMUNITY SERVICES	\$ 0.27	\$ 0.28	\$ 0.01	3.7%
SUBTOTAL		\$ 16.68		
Local Homestead Exemption	\$ 0.12	\$ 0.12	\$ -	0.0%
TOTAL	\$ 16.28	\$ 16.80	\$ 0.52	3.2%

Item# 72-2014 Cape Elizabeth Rescue Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Cape Elizabeth Rescue Fund Budget for Fiscal Year 2015 with approved expenditures of \$274,007 and approved revenues of \$270,000.

Item# 73-2014 Cape Elizabeth Sewer Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Cape Elizabeth Sewer Fund Budget for Fiscal Year 2015 with approved expenditures of \$1,853,423 and approved revenues of \$1,850,300.

Item# 74-2014 Cape Elizabeth Spurwink Church Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Cape Elizabeth Spurwink Church Fund Budget for Fiscal Year 2015 with approved expenditures of \$9,209 and approved revenues of \$4,700.

Item# 75-2014 Cape Elizabeth Riverside Cemetery Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Cape Elizabeth Riverside Cemetery Fund Budget for Fiscal Year 2015 with approved expenditures of \$54,520 and approved revenues of \$44,500.

Item# 76-2014 Portland Head Light Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Portland Head Light Fund Budget for Fiscal Year 2015 with approved expenditures of \$541,506 and approved revenues of \$547,200.

Item# 77-2014 Fort Williams Park Fund

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Fort Williams Park Special Fund Budget for Fiscal Year 2015 with approved expenditures of \$96,305 and approved revenues of \$161,400.

Item# 78-2014 Cape Elizabeth Infrastructure Improvement Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Infrastructure Improvement Fund Budget for Fiscal Year 2015 with approved expenditures of \$0 and approved revenues of \$30,000.

Item# 79-2014 Thomas Jordan Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Thomas Jordan Fund Budget for Fiscal Year 2015 with approved expenditures of \$35,535 and approved revenues of \$40,000.

Item# 80-2014 Land Acquisition Fund Budget

ORDERED, The Cape Elizabeth Town Council, having held a public hearing on Monday, May 12, 2014 does hereby approve the Thomas Jordan Fund Budget for Fiscal Year 2015 with approved expenditures of \$0 and approved revenues of \$32,014.

Item # 81-2014 Carry Forward Balances

ORDERED, The Cape Elizabeth Town Council hereby approves the immediate allocation of \$329,900 from the unassigned fund balance to fund roadway and drainage improvements and authorizes this balance to be carried forward into FY 2015.

Item # 82-2014 Utility Pole Location Application

Intro – Manager McGovern

Moved by David S. Sherman, Jr. and Seconded by Katharine N. Ray

ORDERED, the Cape Elizabeth Town Council approves the request of Central Maine Power Company for a utility pole location on Mitchell Road at the intersection of Stonegate Road and Meadowview Lane as presented.

(7 yes) (0 no)

Item # 83-2014 Appointments Committee Recommendation – Firing Range Committee

Intro – Councilor Jordan, Chairman Appointments Committee

Moved by Caitlin R. Jordan and Seconded by Martha MacAuslan

ORDERED, the Cape Elizabeth Town Council approves the recommendation of the Appointments Committee to appoint the following residents to the newly-formed Firing Range Committee.

(7 yes) (0 no)

Firing Range Committee- At large member
Cathy Kline, 66 Cross Hill Road

Firing Range Committee – At large member, certified firearms instructor
Benjamin Macisso, 17 Brentwood Road

Please note Mr. Macisso's appointment is contingent upon being certified as a firearms instructor by the end of June 2014.

Item # 84 Resolution to Authorize Refinancing/Refunding of School Related Debt

Intro – Manager McGovern

Moved by James T. Walsh and Seconded by Martha MacAuslan

ORDERED, the Cape Elizabeth Town Council authorizes the refunding of bonds as presented.

(7 yes) (0 no)

TOWN OF CAPE ELIZABETH

TOWN COUNCIL VOTE AUTHORIZING REFUNDING BONDS

IN AN AMOUNT NOT TO EXCEED \$4,375,000

WHEREAS, the Town has previously issued its \$3,725,000 2004 General Obligation Bonds dated August 1, 2004 (the “2004 Bonds”) and its \$4,725,000 2005 General Obligation Bonds dated August 1, 2005 (the “2005 Bonds” and together with the 2004 Bonds, the “Prior Bonds”); and

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WHEREAS, the Town desires to refinance, through a current refunding, an amount of up to \$1,790,000 of its 2004 Bonds and to refinance, through an advance refunding, an amount of up to \$2,585,000 of its 2005 Bonds;

NOW, THEREFORE, it is:

VOTED: That there be and hereby is authorized, pursuant to the provisions of 30-A M.R.S. §5772, the issue and sale of the Town's general obligation bonds in the principal amount not to exceed \$1,790,000 to refinance the 2004 Bonds in a current refunding and in the principal amount not to exceed \$2,585,000 to refinance the 2005 Bonds in an advance refunding.

VOTED: That in order to effect the borrowing heretofore authorized, the Treasurer be and hereby is authorized to prepare, issue and sell bonds of the Town in the aggregate principal amount not to exceed \$4,375,000 as one or more separate bond issues, such Bonds to be signed by the Treasurer, countersigned by the Chairman of the Town Council and attested by the Town Clerk.

VOTED: That the form, maturity, interest rates and other details of said Bonds shall be as determined by the Treasurer and the Chairman of the Town Council by their execution thereof, but shall have their respective final maturity not later than the respective final maturities for the Prior Bonds and shall not be inconsistent with the provisions hereof. Such bonds may be issued as callable bonds, at the discretion of the Treasurer and Chairman of the Town Council.

VOTED: That the Treasurer is authorized to negotiate, execute, and deliver, in the name of and on behalf of the Town such contracts, agreements, and other documents, including refunding escrow agreements, verification reports, Bond Purchase Agreements, instruments and certificates as may be necessary or appropriate as determined and approved by the Treasurer in connection with the refinancing of the Prior Bonds, which documents shall be in such form and contain such terms and conditions, not inconsistent herewith, as may be approved by the Treasurer such approval to be conclusively evidenced by his execution thereof.

VOTED: That the Treasurer be and hereby is authorized to engage Moors & Cabot, Inc. as financial advisor to the Town in connection with the issuance and sale of the Bonds.

VOTED: That the Treasurer be and hereby is authorized to select the underwriter for the Bonds heretofore authorized and the Treasurer be and hereby is authorized and empowered to execute and deliver such contracts or agreements as may be necessary or appropriate in connection therewith.

VOTED: That the Treasurer be and hereby is authorized to prepare, or cause to be prepared, a Preliminary Official Statement and an Official Statement for use in the offering and sale of the Bonds heretofore authorized, such Preliminary Official Statement and Official Statement to be in such form and contain such information as may be approved by the Treasurer, with the advice of the bond counsel for the Town, and that the use and distribution of the Preliminary Official Statement and the Official Statement in the name of and on behalf of the Town in connection with offering the Bonds for sale be and hereby is approved.

VOTED: That the Treasurer be and hereby is authorized to select the registrar, paying agent and transfer agent (the "Transfer Agent") for the Bonds heretofore authorized and an escrow agent for the Prior Bonds and to execute and deliver such contracts and agreements as may be necessary or appropriate to secure their services.

VOTED: That the Bonds heretofore authorized shall be transferable only on the registration books of the Town kept by the Transfer Agent, and said Bonds of one maturity may be exchanged for an equal aggregate principal amount of the bonds of the same maturity (but not of other maturity) in minimum denominations of \$5,000 and any integral multiple in

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excess thereof (or such other minimum denomination as the Treasurer shall approve) upon surrender thereof at the principal office of the transfer agent, with a written instrument of transfer satisfactory to the Transfer Agent duly executed by the registered owner or his attorney duly authorized in writing. Upon each exchange or transfer of a bond the Town and the Transfer Agent shall make a charge sufficient to cover any tax, fee or any other governmental charge required to be payable with respect to such exchange or transfer, and with respect to such exchange or transfer, and subsequent to the first exchange or transfer, the cost of preparing new bonds upon exchanges or transfer thereof to be paid by the person requesting the same.

VOTED: That the Treasurer be and hereby is authorized to undertake all acts necessary to provide for the issuance and transfer of such Bonds heretofore authorized in book-entry form pursuant to the Depository Trust Company Book-Entry Only System, as an alternative to the provisions of the foregoing paragraph above regarding physical transfer of Bonds, and the Treasurer be and hereby is authorized and empowered to enter into a Letter of Representation or any other contract, agreement or understanding necessary or, in his opinion, appropriate in order to qualify the Bonds for and participate in the Depository Trust Company Book-Entry Only System.

VOTED That the Treasurer and Chairman of the Town Council from time to time shall execute such Bonds as may be required to provide for exchanges or transfers of Bonds as heretofore authorized, all such Bonds to bear the original signature of the Treasurer and Chairman of the Town Council.

VOTED: That the Treasurer be and hereby is authorized and directed to covenant and certify on behalf of the Town that no part of the proceeds of the issue and sale of the Bonds authorized to be issued hereunder shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause such Bonds to be "arbitrage bonds" or "private activity bonds" within the meaning of Sections 148 and 141 of the Internal Revenue Code of 1986, as amended.

VOTED: That if the Bonds or any part of them, are issued on a tax-exempt basis, the officers executing the Bonds be and hereby are individually authorized to covenant and agree, on behalf of the Town, for the benefit of the holders of such Bonds, that the Town will file any required reports and take any other action that may be necessary to insure that interest on the notes will remain exempt from federal income taxation, and that the Town will refrain from any action that would cause interest on the Bonds to be subject to federal income taxation.

VOTED: That the officers executing the Bonds be and hereby are individually authorized to covenant, certify and agree, on behalf of the Town, for the benefit of the holders of such Bonds, that the Town will file any required reports, make any annual financial or material event disclosure, and take any other action that may be necessary to insure that the disclosure requirements imposed by Rule 15c2-12 of the Securities and Exchange Commission, if applicable, are met.

VOTED: That any or all of the Bonds issued hereunder may be consolidated with and become a part of any other issue of or general obligation bonds authorized to be issued by any previous or subsequent order of the Town Council.

VOTED: That the Treasurer, Chairman of the Town Council and Clerk and other proper officials of the Town be, and hereby are authorized and empowered in its name and on its behalf to do or cause to be done all such acts and things, not inconsistent herewith, as may be necessary or desirable in order to effect the issuance, sale and delivery of the Bonds hereinabove authorized.

VOTED: That if any of the officers of the Town who have signed or sealed the Bonds shall cease to be such officers before the Bonds so signed and sealed shall have been actually authenticated or delivered by the Town, such Bonds nevertheless may be authenticated, issued, and delivered with the same force and effect as though the person or persons who signed or sealed such Bonds had not ceased to be such officer; and also any such bonds or notes may be signed and sealed on

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behalf of the Town by those persons who, at the actual date of the execution of such Bonds, shall be the proper officers of the Town, although at the nominal date of such Bonds any such person shall not have been such officer.

VOTED: That if the Treasurer, Chairman of the Town Council or Clerk are for any reason unavailable to approve and execute the Bonds or any other documents necessary or convenient to the issuance, execution and delivery of the Bonds, the person or persons then acting in any such capacity, whether as an assistant, a deputy, or otherwise, is authorized to act for such official with the same force and effect as if such official had performed such act.

VOTED: That the investment earnings on the proceeds of the Bonds, if any, and the excess proceeds of the Bonds (including premium), if any, be and hereby are authorized to be used to fund the refunding escrow for the Prior Bonds, to pay redemption premium on the Prior Bonds, if any, to pay interest on the Prior Bonds or the Bonds and to pay issuance costs for the Bonds.

VOTED: The Bonds herein authorized shall be either sold at public sale upon sealed bid, or by negotiated sale in such manner as the Treasurer deems appropriate and in the best interest of the Town, and the Treasurer be and hereby is authorized to provide that any of the Bonds herein authorized be made callable, with or without premium, prior to their maturity.

VOTED: The Bonds are hereby designated "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

Item # 85 Cumberland Farms Agency Liquor Store Location Transfer

Intro – Manager McGovern

Moved by Katharine N. Ray and Seconded by James R. Wagner

ORDERED, the Cape Elizabeth Town Council approves the transfer of Cumberland Farms agency liquor store from their former location to their new location at 298 Ocean House Road as presented.

(7 yes) (0 no)

Citizens Discussion of Items Not on the Agenda

None

Adjournment

Moved by David S. Sherman, Jr. and Seconded by Martha MacAuslan

ORDERED, the Cape Elizabeth Town Council adjourns at 7:57 p.m.

(7 yes) (0 no)

The Town Council held a brief workshop after the meeting to receive a fuller update on the plans to be submitted to the Planning Board for the library project. Adjourned 8:34 p.m.

Respectfully Submitted,

Debra M. Lane, Town Clerk

