



OFFICE OF  
SELECTMEN

# TOWN OF BRADFORD

NEW HAMPSHIRE 03221



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## TOWN OF BRADFORD, NEW HAMPSHIRE

### A Resolution Authorizing the Issuance of Refunding Bonds Dated as of November 8, 2021

WHEREAS, the Town of Bradford, New Hampshire (the “Town”) has issued a \$675,000 Promissory Note dated as of May 1, 2017, which matures on November 1, 2038 in the aggregate outstanding principal amount of \$583,837 and which is eligible to be refunded at par at any time without penalty (the “Refunded Bonds”); and

WHEREAS, it appears likely that bonds issued today would have a net interest cost less than the net interest cost on the Refunded Bonds; and

WHEREAS, the Town may be able to realize debt service savings by issuing certain refunding bonds (the “Refunding Bonds”), the proceeds of which would be utilized to current refund or advance refund the Refunded Bonds and to pay certain other costs relating thereto, including any necessary redemption premium and the costs of issuing the Refunding Bonds; and

WHEREAS, certain inadvertent errors regarding the original execution of the Promissory Note have been discovered as part of the review of the Refunded Bonds; and

WHEREAS, in order to facilitate the issuance of the Refunding Bonds, the Town seeks to ratify the Refunded Bonds and correct the execution errors;

NOW THEREFORE, BE IT RESOLVED that the Town, acting by and through its Board of Selectmen (the “Governing Board”), who have authority to act pursuant to the provisions of RSA 41:8 and the authority granted pursuant to Article 4 of the 2017 town meeting warrant which was passed at the 2017 town meeting, and hereby ratifies, confirms and approves the terms and conditions of the Refunded Bonds; and

IT IS FURTHER RESOLVED that the Town is hereby authorized to take the following actions to correct the execution errors on the Refunded Bonds:

- a. The Town Seal shall be affixed to the Promissory Note and a Certificate of Authentication shall be executed and attached to the Promissory Note; and
- b. Any other action deemed appropriate to correct such errors as may be required by state law or as may be specified by bond counsel; and

IT IS FURTHER RESOLVED that the Town, acting by and through its Governing Board, hereby authorizes the issuance of Refunding Bonds pursuant to the provisions of RSA 33:3-d, the proceeds of which shall be utilized to current refund or advance refund the Refunded Bonds, to pay the redemption premium, if any, applicable thereto, any principal and interest coming due on the Refunded Bonds prior to any redemption date and to pay the costs of issuance of the Refunding Bonds, including costs of any credit enhancement; and

IT IS FURTHER RESOLVED that the Town is hereby authorized to finally approve the aforesaid refunding by entering into a Loan Agreement or Bond Purchase Agreement (the "Agreement") with the New Hampshire Municipal Bond Bank or such other underwriter(s) or bond purchaser(s) as the Governing Board may deem appropriate in connection with the issuance of the Refunding Bonds to evidence the Town's approval of the terms and conditions of the Refunding Bonds; and

IT IS FURTHER RESOLVED that the Agreement and such other documents, if any, as shall be required in connection with the issuance of the Refunding Bonds shall be signed on behalf of the Issuer by its Chairman of the Governing Board or its Vice-Chairman of the Governing Board, each acting singly, and/or such other individuals as may be required by state law or as may be specified by bond counsel; and

IT IS FURTHER RESOLVED that an Escrow Contract and such other documents as shall be required in connection with the issuance of the Refunding Bonds shall be signed on behalf of the Town by the aforementioned individuals, and/or such other individuals as may be required by state law or as may be specified by bond counsel; and

IT IS FURTHER RESOLVED that the Town is authorized to enter into such other documents, to engage such other professionals (including a Financial Advisor, Escrow Agent, Verification Agent and Paying Agent), and to do such other things as are necessary to consummate the aforesaid refunding; and

IT IS FURTHER RESOLVED that all actions heretofore taken by the Town consistent with the foregoing are hereby confirmed, ratified and approved.

[SIGNATURE PAGE FOLLOWS]

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Andrew Pinard, Chairman

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Marlene Freyler

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Mary Ellen Pfeifle

Board of Selectmen  
Town of Bradford