

TOWN OF BRISTOL

BORROWING RESOLUTIONS

The Town Council of the Town of Bristol, Rhode Island hereby adopts the following resolutions:

RESOLVED: That, pursuant to the authority contained in Section 45-12-2 of the General Laws of Rhode Island, the Town Council hereby authorizes the Town of Bristol (the "Town") to borrow up to Two Million Dollars (\$2,000,000) and to issue bonds therefore in an amount not to exceed to Two Million Dollars (\$2,000,000) and bond anticipation notes in anticipation thereof on a tax-exempt or taxable basis, to provide new money to finance the water quality and flood mitigation program and implement the recommendations of the Silver Creek Watershed Study, and the engineering, design, permitting, construction and construction administration for the Silver Creek Watershed Water Quality and Flood Mitigation project, to include (i) capital improvements to stormwater basins at Highview Drive and Varnum Avenue and an upgraded closed drainage system in Sherry Avenue and Varnum Avenue, including acquisition of property rights as needed; (ii) and costs of issuance (collectively, the "Project"); and it is further

RESOLVED: That, the above authorized bonds and notes shall be signed by the Town Treasurer and the Chairman of the Town Council and the manner of sale, denominations, maturities, interest rates and other terms, conditions and details of the bonds and notes shall be fixed by the Town Treasurer with the approval of the Chairman of the Town Council; and it is further

RESOLVED: That, the above-referenced borrowings may be made from the Rhode Island Infrastructure Bank, from one or more of its financing programs , and the Town Treasurer and the Chairman of the Town Council are hereby authorized and empowered to execute and deliver in the name and on behalf of the Town the Loan Agreement between the Town and the Rhode Island Infrastructure Bank, and any and all other documents, agreements and instruments in connection therewith, upon such terms and conditions which may be required under federal and state law or regulation in connection with the borrowing from the Rhode Island Infrastructure Bank and to do all else required by federal or state law or appropriate in connection with the borrowing from the Rhode Island Infrastructure Bank; and it is further

RESOLVED: That all previous actions taken by the Town in connection with the above authorized borrowing including, without limitation, the submission of a request for funding of the Project with the Rhode Island Infrastructure Bank, are hereby ratified, confirmed and approved.

CERTIFICATION

I, the Town Clerk of the Town of Bristol, Rhode Island, certify that at a meeting of the Town Council held on December 18, 2024 of which meeting all members of the Council were duly notified and at which a quorum was present, the foregoing resolutions were [unanimously] approved, all of which appears in the official records of the Town Council in my custody.

I further certify that the resolutions were passed at a meeting for which the notice of the meeting was duly posted at least 48 hours prior to the meeting and that no action in connection therewith was taken in executive session, all in accordance with Chapter 46 of Title 42 of the General Laws entitled "Open Meetings."

Melissa Cordeiro, CMC
Town Clerk

Dated: December 18, 2024