

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 Five Hundred Thousand Dollars (\$2,500,000) and to issue bonds therefore in an amount not to exceed to Two Million Five Hundred Thousand Dollars (\$2,500,000) and bond anticipation notes in anticipation thereof from time to time, on a tax-exempt or taxable basis, to provide new money to finance the acquisition of property rights, if necessary, for drainage and water quality purposes, the design, engineering and construction costs for miscellaneous sewer capital projects of the Town and the acquisition of equipment necessary or convenient in connection therewith including, without limitation the following projects as delineated on the Department of Environmental Management Project Priority List: (i) Upgrades to the Compost Facility to include process equipment, electrical power distribution, odor control, lighting and miscellaneous site improvements and equipment to meet federal and stand standards; (ii) Upgrades to Sewer Collection System and Solids Handling, trenchless repair and maintenance including cured in place pipe and manhole rehabilitation; (iii) Miscellaneous upgrades at the Waste Water Treatment Plant including construction of new primary settling tank and replacement of tank covers for primary settling tank, RBC and aerated grit chamber, replacement of aerated grit chamber, air headers and diffusers, and replacement of the RBC Tank odor control exhaust fans and piping, replacement of aerated grit chamber air headers and diffusers; and (iv) Design and Evaluation of permanent abandonment and removal of the Ferry Road Pumping Station and Ferry Road Shoreline Gravity Sewer Interceptor and design of collection system for that area of the Town; and (v) 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, and submission of the Project to the Department of Environmental Management Project Priority List to obtain a Certificate of Approval 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