

**TOWN OF CASCO, MAINE  
ORDERS OF SELECT BOARD**

**AUTHORIZING LEASE PURCHASE OF EQUIPMENT**

**WHEREAS**, the Town authorized the lease purchase of a new 2023 fire engine with equipment and accessories, and the financing of said purchase through a lease in the principal amount of up to \$675,000 (the “Equipment”) by vote during a town meeting duly called and held on June 15, 2022;

**WHEREAS**, pursuant to such Town Meeting authorization, the Town desires to authorize a municipal lease purchase financing arrangement to finance the costs of the Equipment;

**NOW, THEREFORE, BE IT ORDERED** by the Select Board of the Town of Casco as follows:

1.        Appropriation. The sum of \$80,000 is hereby appropriated for the first principal and interest payment due under the lease purchase agreement entered into by the Town as set forth in more detail in Section 2 below for the purpose of financing the costs of acquisition of the Equipment.
2.        Equipment Lease Purchase Agreement and related documents. For the purposes of financing the costs of acquisition of the Equipment, pursuant to votes duly adopted by the inhabitants of the Town at the Town Meeting duly called and held on June 15, 2022, and all other authority thereto enabling, there is hereby authorized and approved one or more equipment lease purchase agreements, such lease(s) to be in such form and contain such terms and provisions as the Town Treasurer may hereafter determine or authorize, with such terms and conditions, including the interest rate(s), term or maturity and other terms and conditions as set forth in the proposal from Androscoggin Bank dated July 17, 2023, and to award the equipment lease purchase agreement(s) to Androscoggin Bank (the “Lease”).
3.        Reimbursement. It is the intent of the Select Board that this Order shall constitute the Town’s declaration of official intent within the meaning of Treasury Regulation 1.150-2 to pay, on an interim basis, costs of the Equipment, which costs the Town reasonably expects to reimburse with proceeds of the Lease to be issued in the maximum principal amount of \$675,000.
4.        Tax Status. The Town covenants that it will perform all acts within its power which are or may be necessary to ensure that the interest portion of the lease payments under the Lease shall at all times be and remain exempt from federal income taxation. The Town further covenants that the Lease is hereby designated a Qualified Tax Exempt Obligation pursuant to Section 265(b) of the Internal Revenue Code.

5. Town Officials. If any of the officers or officials of the Town who have signed or sealed the Lease shall cease to be such officers or officials before the Lease so signed and sealed shall have been actually authenticated or delivered by the Town, such Lease nevertheless may be authenticated, issued, and delivered with the same force and effect as though the person or persons who signed or sealed such Lease had not ceased to be such officer or official; and also any such Lease may be signed and sealed on behalf of the Town by those persons who, at the actual date of the execution of such Lease, shall be the proper officers and officials of the Town, although at the nominal date of such Lease any such person shall not have been such officer or official.

6. Deputy Officers. If the Town Treasurer are for any reason unavailable to approve and execute the Lease or any of the related financing documents, 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 herself performed such act.

7. Other Actions. The Town Treasurer, Chair of the Select Board, Clerk and other appropriate officers of the Town are hereby authorized and empowered to do all such acts and things, and to execute, deliver, file, approve, and record all such financing documents, contracts, deeds, assignments, certificates, memoranda, abstracts, and other documents as may be necessary or advisable, with the advice of counsel for the Town, including but not limited to any certificates, bond insurance agreements, notices of sale and other documents as may be necessary or appropriate in connection with the sale of the Lease and any letter of credit agreement or liquidity facility agreement necessary to the issuance of any Lease, to carry out the provisions of this Order and the provisions set forth above in connection with the lease purchase of the Equipment, the execution, sale, and delivery by the Town of the Lease and the execution and delivery of any related financing documents.

8. Effective Date. This Order shall take effect immediately upon adoption by the Select Board.

Adopted this 22<sup>nd</sup> day of August, 2023 by the Municipal Officers of Casco, Maine:

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Scott Avery, Chair

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Eugene Connolly, Vice-Chair

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Mary Fernandes

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Robert MacDonald

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Grant Plummer