

**WARRANT FOR SPECIAL TOWN MEETING
Cooper, Maine**

STATE OF MAINE

COUNTY OF WASHINGTON

TO: Laurie Pike, a resident of the Town of Cooper, Maine, in said County.

GREETINGS:

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Cooper, qualified by law to vote in town affairs, to assemble at the Cooper Community Center, located at 425 Cooper Highway in said Town, on Friday, the 4th day of October, 2024 AD at 6:30 pm in the evening for a special town business meeting to act on the following articles, to wit:

Article 1. To choose a moderator to preside at said meeting.

Motion: Stuart Shotwell

Made by: Jon Reisman, Seconded by: Brenda Gove

Voted by Paper Ballot: 19 Votes in Favor, 0 Against

Article 1: Passed

Stuart Shotwell sworn in by Laurie Pike, Clerk

Article 2. To see if the Town will vote to authorize the borrowing by the Town in the amount of \$220,000 in addition to the \$220,000 previously approved at Special Town Meeting held on August 23, 2022 for a total amount of \$440,000 and to appropriate the proceeds thereof to build a broadband network, and to further authorize the Town Treasurer and the Select Board, in the name of and on behalf of the Town, to issue the Town's general obligation bonds therefore (and notes in anticipation thereof), in an amount not to exceed \$440,000; and to delegate to the Town Treasurer and the Select Board the authority and discretion to fix the date(s), maturity(ies)(not to exceed the maximum term permitted by law), interest rate(s), denomination(s), provisions for early redemption, place(s) of payment, form and other details of said bonds and to provide for the sale thereof; and to further authorize the Town Treasurer and the Select Board to take any and all other action, in the name of and on behalf of the Town, including designating such debt as bank qualified under the Internal Revenue Code and signing such other documents, certificates, tax certificates and agreements, as may be necessary or convenient to accomplish such borrowing and the issuance of such bonds.

Motion: To accept as read.

Made by: Jonothan Reisman, Seconded by: Brenda Gove

Voted by Show of Hands: 24 Votes in Favor, 0 Opposed

Article 2: Passed

Discussion Daniel Sullivan explained the reason for requesting additional funds and the process to get reimbursed grant funds based upon percentage of project completion. When the original LOC was requested by the town didn't understand the timeframe for disbursement of grant funds and didn't request enough funds in the LOC to pay incoming bills. Borrowing \$220,000 of additional funds will get the town to completion while waiting for grant reimbursement.

TREASURER'S CERTIFICATION

The undersigned Treasurer of the Town of Cooper hereby provides the following statement as required by 30-A MRSA §5772(2-A). As of December 31, 2023:

A. Town Debt:

- 1. Bonds currently outstanding and unpaid: \$ 220,000
- 2. Bonds currently authorized but unissued: \$ 0
- 3. Bonds to be issued if Article 2 is approved: \$ 220,000

B. Costs:

We assuming a pro forma average annual interest rate of approximately 5.00%, with a 2-years year amortization period, the estimated cost of the new bonds will be:

Bond Principal: \$440,000
Estimated Interest Cost: 5%

C. Validity:

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates and the ratification by the voters is conclusive and the validity of the bond issue is not affected by reason of any variance of actual costs from the estimates provided above.

Motion to Adjourn:

Made by: Jonothan Reisman, Seconded by Brenda Gove
Voted by Show of Hands: All in favor, none opposed
Meeting Adjourned at 6:45 pm

A True Copy of the Attested Warrant:

Dated: October 4, 2024

Attested: Laurie A. Pike
Laurie A. Pike, Town of Cooper
Town Treasurer, Tax Collector, Clerk