

**BOARD OF FINANCE
SPECIAL MEETING
The Metropolitan District
555 Main Street
Hartford, Connecticut 06103
Monday, February 3, 2020**

PRESENT: Commissioners Andrew Adil, Donald Currey, Allen Hoffman and Pasquale J. Salemi and District Chairman William A. DiBella; Citizen Members Joan McCarthy Gentile and Linda King-Corbin (7)

ABSENT: Citizen Members Ram Aberasturia and Ronald Angelo (2)

ALSO

PRESENT: Commissioner Daniel Camilliere
Commissioner Jackie Gorsky Mandyck
Commissioner Bhupen Patel
Christopher Stone, Assistant District Counsel
John S. Mirtle, District Clerk
Kelly Shane, Chief Administrative Officer
Christopher Martin, Chief Financial Officer
Christopher Levesque, Chief Operating Officer
Robert Schwarm, Director of Information Technology
Tom Tyler, Director of Facilities
Robert Zaik, Director of Human Resources
Karyn Blaise, Controller
Carrie Blardo, Assistant to the Chief Operating Officer
Victoria S. Escoriza, Executive Assistant

CALL TO ORDER

Chairman Salemi called the meeting to order at 4:59 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MINUTES

On motion made by Commissioner Hoffman and duly seconded, the meeting minutes of the Board of Finance meeting of November 26, 2019 were approved.

REALLOCATION OF PROCEEDS OF CERTAIN OF THE DISTRICT'S GENERAL OBLIGATION BONDS AND BOND PREMIUM

To: Board of Finance for consideration on February 3, 2020

Staff is seeking authority for the District to reallocate:

(a) Proceeds from the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the those capital improvement projects set forth on Exhibit A-1 attached to those capital improvement projects set forth on Exhibit A-1;

(b) Proceeds from the Bond Premium from the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the those capital improvement projects set forth on Exhibit A-2 attached to those capital improvement projects set forth on Exhibit A-2;

(c) Proceeds from the District's \$108,315,000 General Obligation Bonds, Issue of 2016 Series C dated December 1, 2016 from the those capital improvement projects set forth on Exhibit A-3 attached to those capital improvement projects set forth on Exhibit A-3;

(d) Proceeds from the Bond Premium from the District's \$108,315,000 General Obligation Bonds, Issue of 2016 Series C dated December 1, 2016 from the those capital improvement projects set forth on Exhibit A-4 attached to those capital improvement projects set forth on Exhibit A-4.

Bond counsel prepared the following resolution for consideration by the Board of Finance:

It is therefore RECOMMENDED that it be:

Voted: That the Board of Finance recommends to the District Board passage of the following resolution:

RESOLUTION AUTHORIZING THE REALLOCATION OF PROCEEDS OF CERTAIN GENERAL OBLIGATION BONDS OF THE METROPOLITAN DISTRICT AND BOND PREMIUM

Proceeds from certain of the District's General Obligation Bonds and General Obligation Bond Anticipation Notes are hereby reallocated as follows:

(a) Proceeds from the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the those capital improvement projects set forth on Exhibit A-1 attached to those capital improvement projects set forth on Exhibit A-1;

(b) Proceeds from the Bond Premium from the District's \$110,770,000 General Obligation Bonds, Issue of 2018, dated July 31, 2018 from the those capital improvement projects set forth on Exhibit A-2 attached to those capital improvement projects set forth on Exhibit A-2;

(c) Proceeds from the District's \$108,315,000 General Obligation Bonds, Issue of 2016 Series C dated December 1, 2016 from the those capital improvement projects set forth on **Exhibit A-3** attached to those capital improvement projects set forth on **Exhibit A-3**;

(d) Proceeds from the Bond Premium from the District's \$108,315,000 General Obligation Bonds, Issue of 2016 Series C dated December 1, 2016 from the those capital improvement projects set forth on **Exhibit A-4** attached to those capital improvement projects set forth on **Exhibit A-4**.

Respectfully submitted,



Scott W. Jellison
Chief Executive Officer

On motion made by Commissioner Currey and duly seconded, the report was received and resolution adopted by unanimous vote of those present.

Commissioner Currey exited the meeting at 5:04 PM

REQUIRED AUDITOR'S COMMUNICATION

Vanessa Rositto of Blum Shapiro delivered required communications regarding the 2019 audit.

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

Judy Allen of West Hartford spoke regarding the upcoming public hearing.

ADJOURNMENT

The meeting was adjourned at 5:11 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date of Approval