METROPOLITAN DISTRICT COMMISSION
BOARD OF FINANCE
MONDAY, MAY 7, 2018
5:00 P.M.

Location
Board Room
District Headquarters
555 Main Street, Hartford

Commissioners
Caban
DiBella (Ex-Officio)
Hoffman (VC)
Salemi (C)

Citizen Members
Aberasturia
Angelo
Courneen
King-Corbin

Quorum: 5

1. CALL TO ORDER
2. PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS
3. APPROVAL OF MEETING MINUTES OF APRIL 2, 2018
4. CONSIDERATION OF AND POTENTIAL ACTION RE: DEBT ISSUANCE RESOLUTION FOR GENERAL OBLIGATION BONDS ISSUANCE OF UP TO $120,000,000 IN GENERAL OBLIGATION BONDS
5. OPPORTUNITY FOR GENERAL PUBLIC COMMENTS
6. OTHER BUSINESS
7. ADJOURNMENT
DEBT ISSUANCE RESOLUTION
FOR GENERAL OBLIGATION BONDS

ISSUANCE OF UP TO $120,000,000 IN GENERAL OBLIGATION BONDS

To:       Board of Finance for consideration on May 7, 2018.

Staff is seeking authority for the District to issue up to $120,000,000 in
general obligation bonds on a negotiated basis.

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 ISSUANCE AND SALE OF NOT EXCEEDING
$120,000,000 IN GENERAL OBLIGATION BONDS OF THE METROPOLITAN
DISTRICT

Not exceeding $120,000,000 Metropolitan District General Obligation Bonds (the
"Bonds") are hereby authorized to be issued for capital improvement projects, to
currently refund up to $120,000,000 Bond Anticipation Notes of the District maturing
August 1, 2018 (the “Outstanding Notes”). The Bonds are authorized to be issued to
fund such portion of the authorized and unissued balances of the capital appropriations
contained in certain bond resolutions adopted to finance capital budget items enacted
by the District Board in the years and in the amounts set forth on Exhibit A hereto
attached and for any supplemental purposes or projects the Board of Finance and the
District Board may from the date hereof authorize to be financed by the issuance of
bonds. The Bonds shall be dated the date of their delivery, and shall mature on July 1
or July 15 in each of the years 2019 or 2020 through up to 2048, bearing interest semi-
annually each year until maturity. The Bonds shall be payable at and certified by U.S.
Bank National Association, which bank shall also serve as registrar and transfer agent
for the Bonds. The Bonds shall be sold by the District Treasurer, or in his absence, the
Deputy Treasurer, in a negotiated offering. The District Treasurer, or in his absence the
Deputy Treasurer, is hereby delegated the authority to determine the principal amount
to be issued, the principal amount to mature in each year, optional redemption date(s)
and redemption premium(s), if any, the rate or rates of interest on the Bonds, and to
deliver the Bonds to the purchaser(s) thereof in accordance with this resolution. The
Chairman, or in his absence, the Vice Chairman, and the District Treasurer or in his
absence the Deputy Treasurer are authorized to negotiate, execute and deliver a
Contract of Purchase setting forth all the terms of sale of the Bonds, including the underwriters’ discount for such sale, in such form as they shall deem necessary and appropriate. The Chairman, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer, are authorized to execute and deliver a Tax Regulatory Agreement for the Bonds on behalf of the District in such form as they shall deem necessary and appropriate, and to rebate to the Federal government such amounts as may be required pursuant to the Tax Regulatory Agreement for the purpose of complying with the requirements of the Internal Revenue Code of 1986, as amended. The Chairman, or in his absence, the Vice Chairman, and the District Treasurer, or in his absence, the Deputy Treasurer, are authorized to execute and deliver a Continuing Disclosure Agreement and any and all agreements and documents necessary to effect the issuance and sale of the Bonds in accordance with the terms of this resolution.

Respectfully submitted,

[Signature]
Scott W. Jellison
Chief Executive Officer