

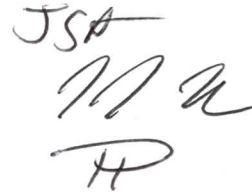
**Lebanon, Maine Select Board
Town Office Conference Room
Minutes –Meeting
Monday, January 24, 2022**

Members Present

Paul Philbrick – Vice Chair
Ernest Lizotte, Jr. – Selectman EXCUSED
Jeffrey Adams – Selectman
James DuPrie – Selectman

Others Present

Chief Flynn



For complete meeting minutes please view the meeting in full at <https://www.youtube.com/c/TownofLebanon>

6:00 Opened with the Pledge of Allegiance.

Agenda item to review, approve and accept the lease agreement (fire truck). Chair Philbrick distributed Androscoggin Bank Municipal Lease Purchase Proposal to attendees.

Attendees reviewed material.

Motion made by Selectman DuPrie to accept the lease/purchase proposal as submitted. Selectman Adams seconded. Chair asked for discussion, there was none. Vote was called for and carried with all in favor 3-0.

Selectman DuPrie made the motion and read the January 24, 2022 Resolution for Authorization.

Selectman DuPrie read aloud the motion that the Resolution entitled, "Resolution to Authorize Lease Purchase of a Fire Truck in the Principal amount of \$299,000.00 be adopted in form presented to this meeting.

After the reading the Chair asked for discussion, none given. Vote was called for with all in favor 3-0.

Selectman DuPrie made the Motion to Enter into Executive Session for Personnel Matters pursuant to 1 MRSA 405 (6)(A). Selectman Adams seconded. Vote taken; vote carried.

6:41 Selectman DuPrie motioned to exit executive session. Selectman Adams seconded. Vote taken; vote carried.

6:42 6:41 Selectman DuPrie motioned to adjourn the meeting. Selectman Adams seconded. Vote taken; vote carried.

January 24, 2022

[Handwritten signatures and dates]
1/24/2022
01-24-2022
01-24-2022

Motion: I move that the Resolution entitled, "Resolution to Authorize Lease Purchase of a Fire Truck in the Principal Amount of \$299,000," be adopted in form presented to this meeting.

**RESOLUTION TO AUTHORIZE LEASE PURCHASE OF A FIRE TRUCK IN THE
PRINCIPAL AMOUNT OF \$299,000**

The Board of Selectmen of Town of Lebanon hereby resolves as follows:

That the Acting Chair of the Board of Selectmen (the "Chair") and the Town Treasurer, acting singly, are authorized to accept the proposal of **Androscoggin Bank**, in form presented to this meeting, to provide tax-exempt lease purchase financing for a 2019 Sutphen International Commercial Pumper and related accessories and equipment (collectively, the "Equipment") in the principal amount of **\$299,000** payable in five (5) annual installments of principal and interest, at an annual interest rate of **2.70%**, and any prior such action is hereby ratified and confirmed;

That under and pursuant to the provisions of Title 30-A M.R.S. sections 5721, 5722, and 5728, all other applicable law, the Chair is authorized to execute and deliver a Municipal Lease Purchase Agreement with **Androscoggin Bank**, or its nominee, in the name and on behalf of Town of Lebanon (the "Town") for the Equipment with a purchase price of **\$299,000** and in such form and on such terms not inconsistent herewith as the Chair may approve, including that payments on the Lease shall constitute current expenses of the Town subject to annual appropriation (the "Lease");

That (i) no part of the proceeds of the Lease shall be used, directly or indirectly, to acquire any securities and obligations, the acquisition of which would cause the Lease to be an "arbitrage bond" within the meaning of Section 148 of the Code, and (ii) the proceeds of the Lease and the Equipment financed by the Lease shall not be used in a manner that would cause the Lease to be a "private activity bond" within the meaning of Section 141 of the Code;

That the Lease issued pursuant hereto is designated as a qualified tax-exempt obligation within the meaning of Section 265(b)(3) of said Code;

That the Chair and the Town Treasurer, acting singly, are authorized to covenant on behalf of the Town to file any information report and pay any rebate due to the United States in connection with the issuance of the Lease, and to take all other lawful actions necessary to ensure the interest portion of the rental payments under and pursuant to the Lease will be excludable from the gross income of the owners thereof for purposes of federal income taxation and to refrain from taking any action which would cause such interest portion of the rental payments to become includable in the gross income of the owners thereof;

That the appropriate officials of the Town are authorized to execute and deliver such other documents and certificates as may be required in connection with the Lease; and

That an attested copy of this Resolution be filed with the minutes of this meeting.

A true copy as adopted by a majority of the Lebanon Board of Selectmen, attest:

[Signature]
Marybeth Pordon, Town Clerk