

TOWN COUNCIL PUBLIC HEARING MINUTES

Tuesday, March 27, 2018

Village Green Pavilion

The Public Hearing commenced at 7:00 p.m. Those in attendance were:

Brandon Paulin, Mayor
Ron Sitoula, Vice Mayor
Curtis Smith, Councilman
Ryan Hicks, Town Manager
Andrea Brady, Town Clerk

NUMBER OF CITIZENS AND GUESTS IN ATTENDANCE: 0

The purpose of the Public Hearing introduce Ordinance 03-01-18, an Ordinance concerning Town of Indian Head Infrastructure Bonds 2018 Series A for the purpose of providing the issuance and sale of an aggregate principal amount not to exceed One Million Thirty-five Thousand Dollars (\$1,035,000) of bonds of Town of Indian Head to be known as "Town of Indian Head, Infrastructure Bonds, 2018 Series A" (or by such other or additional designations as required by the Community Development Administration identified herein) (the "Bonds"), to be issued and sold pursuant to the authority of Sections 4-101 through 4-255 of the Housing and Community Development Article of the Annotated Code of Maryland, as amended, for the purpose of (i) providing all or a portion of the funds necessary for financing and/or refinancing the following projects: Equipment and Vehicles Acquisition, Water and Wastewater Systems Equipment, Pumps and Wells, Boardwalk Improvements, and a Youth Enrichment Center, (ii) funding a portion of a capital reserve fund and (iii) paying issuance and other costs related to the bonds; providing for the issuance and sale of the Bonds at private sale without advertisement or publication of notice of sale or solicitation of competitive bids; providing that the bonds shall be issued upon the full faith and credit of the Town of Indian Head; providing for the disbursement of the proceeds of the sale of the bonds and for the levy of annual taxes upon all assessable property within the corporate limits of the Town of Indian Head for the payment of the principal and interest on the bonds as they shall respectively mature; providing for the form, tenor, denomination, maturity date or dates and other provisions of the bonds; providing for the sale of the bonds; and providing for related purposes, including (without limitation) the method fixing the interest rate or rates to be borne by the bonds, the approval, execution and delivery of documents, agreements, certificates and instruments and the making of or providing for the making of representations and covenants concerning the tax status of interest on the bonds.

Town Clerk Brady read Ordinance 03-01-18 and stated that public notice of the hearing was in the Maryland Independent on March 23, 2018 and was also posted on the Town's website, the Town's sign and in the Town Hall lobby.

Town Manager Hicks explained the projects covered by the bond and discussed how much of the funds would be used for each project and how much would be used towards fees for the loan.

Following the explanation from the Town Manager the floor was opened up to further discussion and comments on Ordinance 03-01-18. Councilman Smith asked which aquifer would be used for the well project. Town Manager Hicks explained it would be in the Patuxent aquifer which is the deeper of the aquifers. Vice Mayor Sitoula asked what the timeframe for the combined bonds would be and when it would be issued. Town Manager Hicks said everything has to be adopted and effective by April 28th and they anticipate issuing bonds in June. Councilman Smith asked if the items listed in the ordinance are prioritized or in a particular

order. Town Manager Hicks explained that the list is "have-tos" and explained why each item listed was included in the bond request.

Ordinance 03-01-18 will be on the April 2nd Town Meeting agenda for adoption. Following the adoption of the Ordinance it would become effective on April 22, 2018.

With no further questions or comments, Mayor Paulin adjourned the Public Hearing at 7:08pm.



Andrea Brady
Town Clerk

4/2/18
Date