

STATE OF MAINE

COUNTY OF YORK

CITY OF SACO

**I. CALL TO ORDER** – On Monday, November 21, 2011 at 7:02 p.m. a Council Meeting was held in the City Hall Auditorium.

**II. ROLL CALL OF MEMBERS** – Mayor Roland Michaud conducted a roll call of the members and determined that the Councilors present constituted a quorum. Councilors present: Margaret Mills, Marie Doucette, Philip Blood, Eric Cote and Marston Lovell. Councilors excused this evening: Leslie Smith Jr. and Arthur Tardif. City Administrator Rick Michaud was also present.

**III. PLEDGE OF ALLEGIANCE**

**IV. GENERAL**

**V. APPROVAL OF MINUTES: OCTOBER 17, 2011; OCTOBER 24, 2011; NOVEMBER 7, 2011; AND NOVEMBER 14, 2011**

The minutes of October 17, 2011 and November 14, 2011 were approved as written.

The minutes of October 24, 2011 and November 7, 2011 will be voted on at the next council meeting.

**VI. AGENDA:**

**A. CERTIFICATION OF ELECTION RESULTS – GENERAL/REFERENDUM ELECTION FOR NOVEMBER 8, 2011**

Councilor Mills moved, Councilor Lovell seconded “Be it Ordered that the City Council hereby approve the document titled, ‘State of Maine-City of Saco General/Referendum November 8, 2011’, as presented”. Further move to approve the Order. The motion passed with five (5) yeas.

**B. CONFIRM THE MAYORS REAPPOINTMENT TO THE SACO RIVER CORRIDOR COMMISSION**

Councilor Lovell moved, Councilor Doucette seconded “Be it Ordered that the City Council confirm the Mayor’s reappointment of Peg Mills to the Saco River Corridor Commission effective November 30, 2011, for a term of three years expiring on November 30, 2014”. Further move to approve the Order. The motion passed with five (5) yeas.

**C. APPLICATIONS FOR A LICENSE TO OPERATE BEANO/BINGO AND A GAME OF CHANCE: ATTENDANCE, CRIBBAGE & PULL TICKETS #1597**

Councilor Doucette moved, Councilor Lovell seconded “Be it Ordered that the City Council grant the applications for a License to Operate Beano/Bingo, 1 game from January 1, 2012 to December 30, 2012 and a Game of Chance: Attendance, 1 game: January 1<sup>st</sup> - 31<sup>st</sup>, 2012, February 1<sup>st</sup> - 28<sup>th</sup>, 2012 and March 1<sup>st</sup> - 31<sup>st</sup>, 2012; Cribbage, 1 game: January 1<sup>st</sup> - 31<sup>st</sup>, 2012, February 1<sup>st</sup> - 28<sup>th</sup>, 2012 and March 1<sup>st</sup> - 31<sup>st</sup>, 2012; Pull Tickets, 2 games: January 1<sup>st</sup> - 31<sup>st</sup>, 2012, February 1<sup>st</sup> - 28<sup>th</sup>, 2012 and March 1<sup>st</sup> - 31<sup>st</sup>, 2012 as submitted by the Biddeford & Saco Elks #1597”. Further move to approve the Order. The motion passed with five (5) yeas.

**D. VOTE TO APPROVE THE TAX ANTICIPATION NOTE**

**ORDER AUTHORIZING CITY OF SACO TO ISSUE TAX ANTICIPATION NOTE FOR 2011-2012 FISCAL YEAR**

1) That under and pursuant to 30-A M.R.S.A. §5771 and Section 6.14 of the Charter of the City of Saco, the City borrow in anticipation of the receipt of taxes the sum of not more than \$2,400,000.00 to be issued on or about December 15, 2011 and mature on or before February 13, 2012, at an interest rate of not more than 1.5% per annum, which sum shall be borrowed on a “lump-sum” basis;

- 2) That the loan be evidenced by a general obligation note issued in the name of the City, payable within the current fiscal year out of receipts from taxes levied for the current fiscal year (the "Note");
- 3) That the offer of TD Bank, N.A., to purchase the Note, be approved, and that the sale of the Note be awarded to TD Bank, N.A.;
- 4) That to the extent not inconsistent with this Order, the Treasurer be authorized to select the issue date, maturity, denomination, interest rate, place of payment, form and other details of the Note, as the Treasurer determines to be in the interest of the City;
- 5) That the Note may be made redeemable or callable, with or without premium, prior to its maturity;
- 6) That the Note be executed in the name of the City by the Treasurer and Mayor, under the official seal of the City attested by the City Clerk, and that any signature thereon may be by facsimile to the extent permitted by law;
- 7) That the Treasurer be authorized and directed to covenant and certify on behalf of the City that no part of the proceeds of the Note shall be used directly or indirectly to acquire any securities or obligations, the acquisition of which would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended;
- 8) That the Treasurer be authorized to covenant on behalf of the City to file any information report and pay any rebate due to the United States in connection with the issuance of the Note, to take all other lawful actions necessary to insure that interest on the Note will be excluded from the gross income on the owners thereof for purposes of federal income taxation, and to refrain from taking any action which would cause interest on the Note to become includable in the gross income of the owners thereof;
- 9) That the Treasurer be authorized to designate the Note as a qualified tax exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986;
- 10) That the Treasurer be authorized to execute and deliver such tax certificates, arbitrage and use of proceeds certificates and other documents and certificates as may, in the Treasurer's opinion, be necessary or convenient to effect the transactions hereinbefore authorized, to be in such form not inconsistent with this Order as the Treasurer, with the advice of the City's bond counsel, may approve;
- 11) That the Treasurer and other proper officials of the City be authorized and empowered in its name and on its behalf to do or cause to be done all such other acts and things as may be necessary or desirable in order to effect the issuance, sale and delivery of the Note in accordance herewith and any such prior action by them be hereby ratified and confirmed;
- 12) That if the Treasurer, Mayor, Clerk or any other City officer or official is for any reason unavailable to approve, execute or attest the Note or any related financing documents, the person or persons acting in any such capacity, whether as an assistant, a deputy, or otherwise, be authorized to act for such official with the same force and effect as if such official had herself/himself performed such act; and
- 13) That a copy of this Order be filed with the City Clerk.

Councilor Blood moved, Councilor Lovell seconded "Be it ordered that the City Council approve the Order entitled, 'Order Authorizing City of Saco to Issue Tax Anticipation Note for 2011-2012 Fiscal Year'". Further move to approve the Order. The motion passed with five (5) yeas.

## **VII. ADJOURN THE MEETING**

Councilor Lovell moved, Councilor Mills seconded to adjourn the meeting at 7:10 p.m. The motion passed with five (5) yeas.

ATTEST: \_\_\_\_\_  
Michele L. Hughes, City Clerk