

**Select Board Meeting
September 8, 2025, 8:00 AM
Sanford Hall, Town Hall
155 Village Street**

Present: Todd Alessandri, Chair; Maryjane White, Clerk; Frank Rossi, Member; Glenn Trindade, Member

Absent: Dennis Crowley, Vice-Chair

Staff Present: Michael Boynton, Town Manager; Allison Potter, Assistant Town Manager; Alexander Williams, Treasurer/Collector; Carol Pratt, Finance Director.

At 8:03AM, Mr. Alessandri called the meeting to order

Mr. Boynton reported that the effective interest rate was 3.24%, which he noted was favorable compared to the 4.5% often used in estimates, representing meaningful savings for the Town's borrowing. Questions were raised about the culvert project, confirming the reduced figure of \$1.878 million, and about the difference between the original estimate of \$5.45 million and the final \$5.19 million. Ms. Pratt explained that approximately \$74,000 represented retained costs by counsel and associated parties, meaning the Town receives \$5.19 million, which when combined with those costs equals the approved total needed to cover the projects from Town Meeting. She further clarified that the bond structure is a mix of terms, including 20 years for the culvert and pump station, 15 years for Hanlon Field, 10 years for bathrooms and boilers, and 5 years for the PFAS study.

Mr. Trindade moved that the Board adopt the vote prepared by Bond Council included in the Select Board meeting materials in connection with the sale of the Town's September 2025 bonds in the amount of \$5,190,000 to Raymond James and Associates, seconded by Ms. White. VOTE: 4-0-0.

At 8:06am Mr. Trindade motioned to adjourn, seconded by Ms. White. VOTE: 4-0-0.

Respectfully submitted,
Natalie Lennon
Executive Assistant
Town Manager's Office