

TOWN OF ISLAND FALLS  
68 HOULTON RD, ISLAND FALLS, ME 04747



*MINUTES SPECIAL TOWN MEETING 07/22/2020*

In the name of the State of Maine you are hereby requested to notify and warn the inhabitants of the Town of Island Falls, qualified to vote in Town affairs, to assemble at the Island Falls Town Office, 68 Houlton Road, Island Falls, Maine, at 6:00 p.m., on Wednesday, July 22, 2020 to act upon the following articles:

**ARTICLE 1.** To elect a Moderator to preside at said meeting.

**MOTION TO ELECT KEITH MACKENZIE**

**MOTION CARRIED UNANIMOUSLY**

**ELECTED MODERATOR: KEITH MACKENZIE**

**ARTICLE 2.** To see if the Town will vote to ratify and confirm the Purchase and Sale Agreement between the Town of Island Falls, Maine ("Town") and Sharon A. Ahern and Joan Nora Curry and William Frick Curry, Trustees of the Joan Nora Curry Living Trust dated December 11, 2014 executed by the Island Falls Board of Selectmen on \_\_\_\_\_ 2020 ("Purchase and Sale Agreement").

NOTE: The Purchase and Sale Agreement is available for review and inspection at the Island Falls Town Office located at 68 Houlton Road in Island Falls, Maine during regular business hours.

**M/S/V YES 25 – NO 1**

**ARTICLE 3.** To see if the Town will vote to:

- (1) *approve* the acquisition of the real estate described in the Purchase and Sale Agreement;
- (2) *appropriate* the amount of \$770,000 to fund the acquisition;
- (3) *authorize* the Town Treasurer and the Board of Selectmen to procure a loan not to exceed principal amount of \$770,000.00 to fund the appropriation and
- (4) *delegate* to the Treasurer and the Board of Selectmen the authority and discretion to fix the dates, maturities, interest rates, denominations, calls for redemption (with or without premium), form, and other details of said loan, including authority to execute and deliver the loan on behalf of the Town.

**Motion that principal amount doesn't exceed \$770,000/S/V YES 25 – NO 1**

**ARTICLE 4.** To see if the Town will vote to authorize the Selectmen on behalf of the Town, to convey the easements described in the Purchase and Sale Agreement and on the terms and conditions set forth therein.

**M/S/V YES 25 – NO 1**

**ARTICLE 5.** To see if the Town will vote to authorize a majority of Selectmen or their duly authorized designee or designees to execute and deliver on behalf of the Town such documents and to take further actions as they may deem necessary or appropriate in order to effect the transactions contemplated by the Purchase and Sale Agreement.

**MUNICIPAL TREASURER'S FINANCIAL STATEMENT**  
**30-A M.R.S.A. § 5772(2-A)**

1. Total Town Indebtedness.

A. Loans outstanding and unpaid:	
KFCU Loan for Streetlights	\$28,365.61
GMC Truck lease	\$44,696.59
 B. Anticipated amount of loans to be issued:	 <u>\$907,602.20</u>
<b>TOTAL:</b>	 <u><b>\$980,664.40</b></u>

2. Costs.

At an estimated maximum interest rate of 3.55% and an estimated term of 10 years, the estimated costs of this loan issue will be:

Principal:	\$770,000.00
Interest:	<u>\$137,622.20</u>
Total Debt Service:	\$907,622.20

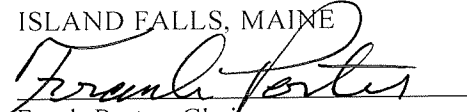
3. Validity. The validity of the loan and of the voters' ratification of the loan may not be affected by any errors in the above estimates, the ratification by the voters is nonetheless conclusive and the validity of the loan is not affected by reason of the variance.

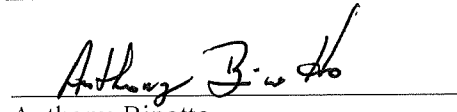
**M/S/V YES 25 – NO 1**

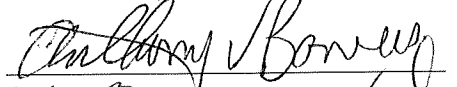
Meeting adjourned at 6:25 pm

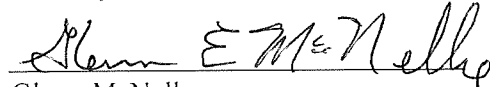
GIVEN UNDER OUR HANDS THIS  
ISLAND FALLS, MAINE

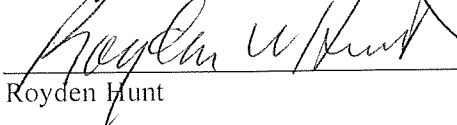
23<sup>rd</sup> July, 2020

  
\_\_\_\_\_  
Frank Porter, Chairman

  
\_\_\_\_\_  
Anthony Binotto

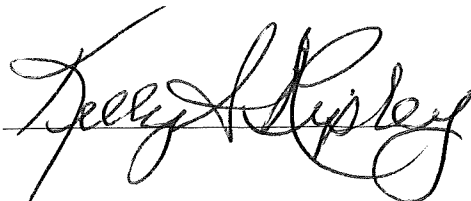
  
\_\_\_\_\_  
Anthony Bowers

  
\_\_\_\_\_  
Glenn McNelly

  
\_\_\_\_\_  
Royden Hunt

ISLAND FALLS BOARD OF SELECTMEN

Attest: Kelly Ripley, Town Clerk

  
\_\_\_\_\_  
Kelly Ripley