

NOTICE OF SPECIAL TOWN MEETING – AUGUST 11, 2008
NOTICE OF REFERENDUM -- AUGUST 25, 2008

A special town meeting of the electors and citizens qualified to vote in town meetings of the Town of North Stonington, Connecticut, will be held in the North Stonington Elementary School Multipurpose Room at 311 Norwich Westerly Road, in the Town of North Stonington, Connecticut, on Monday, August 11, 2008 at 7:00 p.m. for the following purposes:

1. To consider a resolution,

(a) to appropriate \$814,390 for costs relating to: (i) acquisition by the Town for recreation and park purposes of parcels of land aggregating approximately 104.1 acres, and any buildings and improvements thereon and appurtenances thereto, located off of State Route 2 and Hewitt Road in North Stonington and identified on the Town Assessor's Map #101 as Parcels ##2284, 9641 and 9642, now or formerly owned by Mystic Seaport Museum, Inc., all or portions of which are commonly known as the Hewitt Property, (ii) improvements and repairs to the buildings and facilities, including without limitation the dam, located on such property, and (iii) the financing thereof; and for other costs relating to the project. The appropriation shall be funded \$110,000 from the Town's Open Space Land Fund; \$37,715 from the Open Space Fund as established by ordinance adopted April 10, 2006 and funded from fees in lieu of open space as determined by the Planning and Zoning Commission; \$50,000 from the Inland Wetlands Commission's Wetlands Mitigation Fund, \$116,675 from the Town's undesignated fund balance in the Town's Reserve Fund for Capital and Nonrecurring Expenditures; and the balance from borrowings as described below. The appropriation may be spent for acquisition costs, engineering and other consulting fees, appraisals, surveys, testing, closing expenses, design, construction and installation costs, equipment, materials, project management fees, administrative costs, testing, printing and advertising costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project or its financing. The Board of Selectmen shall be authorized to determine the scope and particulars of the project and may reduce or modify the scope of the project, and the entire appropriation may be spent on the project as so reduced or modified;

(b) to authorize issue bonds or notes of the Town in an amount not to exceed \$500,000 to finance in part the project appropriation; and to provide that the amount of bonds or notes authorized to be issued shall be reduced by the amount of grants, if any, received by the Town for the project;

(c) to authorize a majority of the Selectmen and the Treasurer of the Town to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes;

(d) to take such action to allow temporary advances of available funds which the Town reasonably expects will be reimbursed from the proceeds of borrowings; and to authorize a majority of the Selectmen and the Treasurer to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by the resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years;

(e) to authorize a majority of the Selectmen and the Treasurer to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market

disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes;

(f) to authorize the First Selectman, or other proper officer and official of the Town, on behalf of the Town, to enter into contracts or agreements and take any other actions necessary or desirable to accomplish the property acquisitions contemplated by this resolution;

(g) to authorize the Board of Selectmen, the First Selectman, the Treasurer and other proper officers or officials of the Town to apply for and accept grants for the project; and

(h) to authorize the Board of Selectmen, the First Selectman, the Treasurer and other proper officers and officials of the Town to take all other action which is necessary or desirable to complete the project and to issue bonds and notes and obtain grants to finance the aforesaid appropriation.

2. Pursuant to Section 7-7 of the General Statutes to adjourn said town meeting at its conclusion and to submit the aforesaid resolution to vote upon voting machines on Monday, August 25, 2008, between the hours of 12:00 noon. and 8:00 p.m. Electors and persons qualified to vote in town meetings who are not electors shall vote the following polling place:

North Stonington Town Hall
40 Main Street
North Stonington

The aforesaid resolution will be placed on the voting machines under the following heading:

"SHALL THE TOWN OF NORTH STONINGTON APPROPRIATE \$814,390 FOR COSTS RELATING TO ACQUISITION OF AND IMPROVEMENTS TO THE HEWITT PROPERTY, AND AUTHORIZE THE ISSUE OF \$500,000 BONDS AND NOTES TO FINANCE IN PART SUCH APPROPRIATION?"

Voters approving said resolution will vote "Yes" and those opposing said resolution will vote "No." Absentee ballots will be available from the Town Clerk's office.

Dated at North Stonington, Connecticut, this 31st day of July, 2008.

Nicholas H. Mullane, II, First Selectman

Shawn P. Murphy, Selectman

William S. Ricker, Selectman

Norma J. Holliday, Town Clerk