

SPECIAL FINANCE COMMITTEE MINUTES
April 14, 2015 @ 5:15 pm

Council Members: Durgin, Blanchette, Civiello, Graham, Nealley, Sprague, Faircloth

Staff Members: Cyr, Conlow

1. Resolution of the Finance Committee Approving the Details of the 2015 Series A and Series B Bond Issues (Resolution provided at meeting)

Finance Director Cyr reviewed the results of the public sale of the City's Series A and Series B (federally taxable) general obligation bonds. The City received 6 bids for the tax exempt bonds in the amount of \$3,120,000 and 5 bids for the taxable bonds in the amount of \$1,600,000. The true interest cost (tic) of the tax exempt bonds is 2.00% and the tic of the taxable bonds was 3.424%.

The Committee approved the resolution unanimously.