

**SPECIAL MEETING of the Town Council held Wednesday, September 16, 2009 at 1:00 P.M. in the Burrillville Town Building, 105 Harrisville Main St., Harrisville, RI, for and within the Town of Burrillville.**

**PRESENT: Councilors Wallace F. Lees, Margaret L. Dudley, Kevin D. Heitke and John M. Karmozyn Jr.**

**MEMBERS ABSENT: Council President Nancy F. Binns and Councilors Robert A. Bishop and Norman C. Mainville were excused.**

**The purpose of the special meeting: Authorization for Town Manager Michael C. Wood and/or Town Planner Thomas Kravitz to execute a contract for Loan Guarantee Assistance in the amount of \$1,820,000.00 under Section 108 of the Housing and Community Development Act of 1974, As amended, 42 U.S.C. Sec. 5308, to execute a Brownfields Economic Development (BEDI) Grant Agreement with the U.S. Department of Housing and Urban Development for a BEDI grant in the amount of \$910,000.00, and to execute any and all other documents including custodial agreements necessary to effectuate said Section 108 Loan and BEDI grant.**

**Council Vice President Wallace F. Lees called the meeting to order at 1:00 P.M.**

**Timothy F. Kane, Town Solicitor, indicated that he had requested the meeting for the Council to consider adopting a resolution related to**

**authorizing the administration to execute documents related to the clock tower project. Mr. Kane explained the agreements, discussed the Brownfields Economic Development grant and the town acting as a pass-through for a Section 108 loan. Woonsocket Neighborhood Development clock tower project financing was discussed.**

**VOTED to adopt the BEDI resolution as presented:**

**Town Council of the Town of Burrillville**

**Resolution**

**Whereas, the Town of Burrillville (“the Town”) has been awarded a Brownfields Economic Development Initiative grant in the amount of \$910,000.00 (BEDI Grant), said grant to be applied towards the redevelopment of the Stillwater Mill Clocktower Building into affordable housing; and**

**Whereas, in conjunction with said BEDI grant and the redevelopment of the Clocktower Building the Town is desirous of receiving a loan in the amount of \$1,820,000.00 guaranteed by the Secretary of Housing and Urban Development pursuant to Section 108 of the Housing and Community Development Act 1974, As Amended, 42 U.S.C. §5308 (Section 108 Loan); and**

**Whereas, it is necessary for the Town Council to authorize Town officials to execute certain documents to effectuate the funding of**

**said BEDI grant and to effectuate the Section 108 Loan.**

**NOW, THEREFORE, be it resolved that:**

**Burrillville Town Manager Michael C. Wood and/or Burrillville Town Planner Thomas Kravitz acting together or singularly are hereby authorized to sign, execute and deliver any and all documents necessary to effectuate, complete, and finalize said Section 108 Loan and BEDI grant including but not limited to the following:**

- 1. A Contract For Loan Guarantee Assistance in the amount of \$1,820,000.00 Under Section 108 of the Housing and Community Development Act of 1974, As Amended, 42 U.S.C. §5308.**
- 2. Variable/Fixed Rate Note in conjunction with said Section 108 Loan.**
- 3. Custodial Agreements in conjunction with said Section 108 Loan and related documents.**
- 4. Letter Agreement for Section 108 Loan Guarantee Program Deposit Account.**
- 5. Letter Agreement for Section 108 Loan Guarantee Program Investment Account.**
- 6. Brownfields Economic Development (BEDI) Grant Agreement - U.S. Department of Housing and Urban Development.**
- 7. Any and all other documents necessary to effectuate said Section 108 Loan and BEDI grant as set forth above.**

**PASSED AS A RESOLUTION of the Burrillville Town Council this 16th day of September 2009**

**Motion by Councilor Margaret L. Dudley. Seconded by Councilor John M. Karmozyn, Jr. The vote was unanimous by the four members present. Voting in favor were President Pro Tem Wallace F. Lees and Councilors Margaret L. Dudley, Kevin D. Heitke and John M. Karmozyn, Jr. Council President Nancy F. Binns and Councilors Robert A. Bishop and Norman C. Mainville were excused.**

**VOTED to adjourn at 1:07 P.M.**

**Motion by Councilor Margaret L. Dudley. Seconded by Councilor John M. Karmozyn, Jr. The vote was unanimous by the four members present. Voting in favor were President Pro Tem Wallace F. Lees and Councilors Margaret L. Dudley, Kevin D. Heitke and John M. Karmozyn, Jr. Council President Nancy F. Binns and Councilors Robert A. Bishop and Norman C. Mainville were excused.**

**The meeting was recorded.**

**Louise R. Phaneuf, Town Clerk**