

**Approved**  
**Candia Selectmen's Public Meeting Minutes**  
**Tuesday, April 4, 2006**

**Attendance:** Chairman Clark Thyng, Vice Chair Selectman Fred Kelley, Selectman James Brennan, Selectman Thomas Giffen, Selectman Richard Lazott and Assistant Carolyn Emerson.

**7:00 p.m.** The Board met to be in attendance of the Solid Waste Committee Meeting in order to be present for the discussion on the Bond for the new Transfer Station. Sheila M. St. Germain, Acting Executive Director of the New Hampshire Municipal Bond Bank met with the Solid Waste Committee members and the Board to discuss bond procedures. Ms. St. Germain advised that if the Town does not know the amount of money needed for the project it should not borrow funds yet. Ms. St. Germain advised the Town should apply for a BAN (Bond Anticipation Note). Ms. St. Germain stated the Bond Bank could help with the process by contacting local banks. Ms. St. Germain further stated there would be a need to get an opinion letter from the Bond Attorney and a need to complete the Bond Bank application which would get the Town in the Bond Bank pool for bond approval and also would allow her (Ms. St. Germain) to research the BAN. Ms. St. Germain advised that they would need to determine the cash flow needed between now and December and then would need to apply for a BAN in that amount.

After some discussion Chairman Thyng motioned to enter into a BAN for \$750,000. Seconded by Selectman Kelley. Selectman Giffen suggested going a little higher to allow for land purchase, engineer work, site work and up front cash. Chairman Thyng amended his motion to state: to enter into a BAN for \$800,000. Selectman Kelley amended his second. All in favor. Motion carried.

Ms. St. Germain advised she would need a point of contact in order to lock in a rate for the BAN, noting it would require an answer in the same day. After some discussion the Board decided Ms. St. Germain would contact Assistant Emerson and Assistant Emerson would poll the Board members right away via phone or email.

The Board directed Assistant Emerson to complete the Loan Application for the Board's signatures and to finalize paperwork for the Attorney to get an engagement letter to the Bond Bank. It was noted that Mr. O'Neal was in the process of getting a survey on the Deer Run Road Property, completing a Purchase and Sales agreement for Town Counsel's review and also working on a proposal for the lot layout to be presented to the Planning Board for their review.

**8:25 p.m.** Chairman Thyng closed the Public Meeting. However the Solid Waste Committee Meeting continued.

Respectfully Submitted by Secretary Dawn Chabot. Information compiled from Assistant Emerson's notes.