

MINUTES OF PUBLIC HEARING ON AN ORDINANCE APPROPRIATING \$1,500,000 FOR THE FISCAL YEAR 2002-2003 CAPITAL IMPROVEMENT PROGRAM FOR THE ACQUISITION OF OPEN SPACE AND AUTHORIZING THE ISSUANCE OF \$1,500,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE AND DECLARING THE TOWN'S OFFICIAL INTENT TO REIMBURSE EXPENDITURES FROM SUCH BORROWINGS

DECEMBER 10, 2002

COUNCIL CHAMBERS

1349, 275

President Jonathan Harris called the hearing to order at 6:30 p.m.

Present were Councilors Rob Bouvier, Kevin Connors, Jonathan Harris, Maureen Kelly McClay, Scott Slifka, Art Spada, Carolyn Thornberry and Al Turco. Councilor Carl Donatelli was absent.

President Harris: Mr. Feldman would you please explain this?

Mr. Feldman: Mr. Mayor I think as Mr. Slifka just indicated this is an ordinance that authorizes the issuance of bonds for \$1.5 million. The money will be used to purchase certain open space in town. What this authorizes is the sale of a debt instrument that will raise this capital in order to purchase the land.

President Harris: Thank you Mr. Feldman. Is there a sign up sheet?

Mr. O'Brien: There is but no one has signed up.

President Harris: Thank you Mr. O'Brien. Any questions from members of the Council? If not, we will close the public hearing.

The hearing adjourned at 6:32 p.m.

Norma W. Cronin
Town Clerk/Council Clerk