

**AGENDA
SPECIAL MEETING
BOARD OF MAYOR AND BURGESSES
FEBRUARY 25, 2013**

1. Mayor Mezzo will call the special meeting to order at _____ p.m.
2. Pledge of Allegiance to the flag.
3. Motion by Burgess _____ that the Board of Mayor and Burgesses adopt the following resolution recommending an **Appropriation of \$2,000,000 and Authorizing a Lease/Purchase Agreement:**

WHEREAS, the Board of Mayor and Burgesses (the "Board") of the Borough of Naugatuck (the "Borough") has determined that a true and very real need exists to purchase the land, buildings and appurtenant parking lots located at 6 Rubber Avenue in the Borough (the "Property"); and

WHEREAS, the Borough has or will take the necessary steps, to arrange for the acquisition of the Property; and

WHEREAS, the Board proposes to finance the acquisition of the Property with a Lease/Purchase Agreement (the "Lease") with Naugatuck Savings Bank or such other financial institution as may be approved by the Mayor, in his sole discretion (the "Lessor"); and

WHEREAS, the rental payments under the Lease ("Lease Payments") shall be subject to annual appropriations; and

WHEREAS, all Lease Payments which may be due by the Borough pursuant to the Lease for fiscal year ending June 30, 2013, if any, are within an available, unexhausted and unencumbered appropriation.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND BURGESSES OF THE BOROUGH OF NAUGATUCK AS FOLLOWS:

Section 1. It is hereby recommended to the Board of Finance and the Board of Finance and Board of Mayor and Burgesses sitting jointly (the "Joint Board") that it appropriate \$2,000,000 for the purchase of the Property to be financed with the Lease.

Section 2. Provided that the appropriation to acquire the Property is approved by the Board of Finance and the Joint Board, the Mayor is authorized to execute and deliver the Lease with the Lessor, to determine the amount, date, date of maturity, interest rate, form and other details of the Lease, provided that the Lease Payments are subject to annual appropriation, and to execute and deliver any acceptance certificates, schedules of payments, escrow agreements and related documents in connection with the leasing of

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the Property, all as may be approved by the Mayor, such approvals to be conclusively evidenced by the execution and delivery of such certificates, schedules, agreements and documents.

Section 3. The Mayor and the Controller of the Borough and such other officials of the Lessee as are deemed appropriate by the Mayor are, and each of them hereby is, authorized to execute and deliver such other papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and the terms and obligations of the Lease.

ROLL CALL VOTE:

4. Motion by Burgess _____ to adjourn the meeting at _____ **p.m.**

cc: W. McAllister/P. Porciello/File