BRIDGEWATER TOWN COUNCIL

Thursday, January 5, 2012
7:30 PM
Memorial Building, 25 South Street

AGENDA

A. APPROVAL OF MINUTES FROM PREVIOUS MEETINGS - None

B. ANNOUNCEMENTS FROM THE PRESIDENT

C. PROCLAMATIONS - None

D. CITIZEN OPEN FORUM

E. APPOINTMENTS - None

F. HEARINGS

   a) 7:40 p.m. Public Hearing - Calthrop Trust Land Acquisition

G. LICENSE TRANSACTIONS - None

H. PRESENTATIONS - None

I. TOWN MANAGER'S REPORT

J. DISCUSSIONS - None

K. SUBCOMMITTEE REPORTS

L. LEGISLATION FOR ACTION

   a) Loan Order #2011-065: Calthrop Trust Land Acquisition *(as amended)*
   *** The Finance Committee support and approve this item: 8-0 (meeting held 11/30/2011). The Budget & Finance Committee unanimously approved this item: 2-0 (meeting held 12/1/2011).*

M. OLD BUSINESS - None

N. NEW BUSINESS - None

O. CITIZEN COMMENTS

P. COUNCIL COMMENTS

Q. EXECUTIVE SESSION – None

R. ADJOURNMENT

Bridgewater Town Council

In Town Council, Thursday, January 5, 2012

Council Order: 2011-065

Introduced By:	Councilor Peter Colombotos
Date Introduced/First Reading:	October 18, 2011
Second Reading:	December 6, 2011
Third Reading:	January 5, 2012
Amendments Adopted:	December 6, 2011
Date Adopted:	
Date Effective:	

Proposed Order #2011-065

Town Council Loan Order
(Calthrop Trust Land Acquisition)

ORDERED, that $2,624,000 is appropriated to pay costs of acquiring the Calthrop Trust property—which consists of one 144± acre lot, with deeds recorded at the Plymouth Registry of Deeds, Plymouth, Massachusetts, on Page 17 of Book 3865 and on Page 91 of Book 3531 and is identified as Lot 3 on Bridgewater Assessors' Map 67—for Community Preservation Act purposes, including the payment of all costs incidental and related thereto; that to meet this appropriation, the Treasurer, with the approval of the Town Manager, is authorized to borrow up to $2,624,000.00 under and pursuant to Chapter 44, Section 7(3) and Chapter 44B of the General Laws, or pursuant to any other enabling authority, and to issue bonds or notes of the Town therefore.

Attachment:

Explanation:
The cost to the town to purchase the Calthrop Trust property will be no more than $1,825,000. However, at the closing the Town ***may*** *have to cover $800,000 of the three partner organizations' $875,000 share of the purchase. If this is the case, the partners will reimburse the Town immediately after the Town closes with the sellers.*
This debt—expected to run for 20 years at a rate of roughly $4.25%—shall be serviced by payments from the Town's Community Preservation monies.

Committee Referrals and Dispositions:

Referral(s)	Disposition(s)
• Referred to Budget Committee 10/18/11	• 11/3/11: Deferred pending Finance Committee 11/17/11: Deferred pending Finance Committee 12/1/11: Approved unanimously.
• Referred to Finance Committee 10/18/11	11/9/11: Deferred (7-0) pending further information from several parties who have been invited to Finance Committee's 11/30/11 meeting. 11/30/11: Finance Committee Support and Approve (8-0).
• This measure has been advertised as a Public Hearing to be held 1/5/12.	

TOWN OF BRIDGEWATER
TOWN COUNCIL
NOTICE OF PUBLIC HEARING

Pursuant to Section 6-3 of the Home Rule Charter of the Town of Bridgewater, MA., notice is hereby given that the Bridgewater Town Council will receive public input on proposed Order #2011-065: Town Council Loan Order, Calthrop Trust Land Acquisition on January 5, 2012 in Town Council Chambers, 25 South Street, Bridgewater MA, 02324 at 7:40 p.m. **ORDERED,** that $2,624,000 is appropriated to pay costs of acquiring the Calthrop Trust property—which consists of one 144± acre lot, with deeds recorded at the Plymouth Registry of Deeds, Plymouth, Massachusetts, on Page 17 of Book 3865 and on Page 91 of Book 3531 and is identified as Lot 3 on Bridgewater Assessors' Map 67—for Community Preservation Act purposes, including the payment of all costs incidental and related thereto; that to meet this appropriation, the Treasurer, with the approval of the Town Manager, is authorized to borrow up to $2,624,00.00 under and pursuant to Chapter 44, Section 7(3) and Chapter 44B of the General Laws, or pursuant to any other enabling authority, and to issue bonds or notes of the Town therefore.