

**TOWN OF VINALHAVEN
SPECIAL TOWN MEETING WARRANT
February 25, 2020**

County of Knox, ss.

State of Maine

To: Tanya Robishaw, Resident of Vinalhaven, in the County of Knox, State of Maine,

Greeting:

In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of the Town of Vinalhaven in said county and state, qualified by law to vote in town affairs, to meet at the Town Office, 19 Washington School Road in said Town on February 25th, 2020, at five thirty in the afternoon, then and there to act upon Article 1 thru 3 as set out below, to wit:

Article 1. To elect a moderator to preside at said meeting and to fix compensation.

Article 2. Shall the Disbursement Ordinance be amended as proposed?

The purpose of this ordinance is to provide an alternative to the statutory procedure for the approval of warrants authorizing the treasurer to disburse money. It was originally adopted in 2003.

***Note:** An attested copy of the full text of this ordinance has been posted together with this warrant.*

Copies are available from the office of the Town Clerk and will be available at the Special Town Meeting.

Article 3. To see if the voters of the Town of Vinalhaven will authorize the Board of Selectmen, on behalf of the Town, to borrow an amount not to exceed **\$6000,000** which borrowed funds are appropriated for the purpose of constructing and equipping a new **Public Works Garage and Salt/Sand Shed**, including the aquisition of land, and to issue therefor the Town's general obligation bonds and notes in anticipation thereof, for a term of not greater than twenty (20) years; such bonds or notes to be issued at such rate or rates and with such other terms and conditions, including provisions for early redemption or prepayment, as may be approved by the Board of Selectmen; and to further authorize the Board of Selectmen, on behalf of the Town, to take or authorize the taking of any and all other action and to sign or to delegate the authority to sign such other agreements, documents and certificates and to grant such other liens or security interests to secure such financing as may be necessary or convenient to accomplish such borrowing; and to further raise and appropriate the first payment therefor of approximately **\$50,000** from Taxation.

TREASURER'S STATEMENT

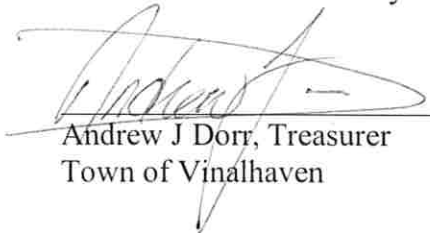
The undersigned Treasurer of the Town of Vinalhaven hereby certifies that:

1. The total amount of general obligation indebtedness of the Town of Vinalhaven currently outstanding is

2014 Paving Loan	\$350,000.00	Final Payment 08/01/2024
2015 Plow Truck	\$ 38,000.00	Final Payment 01/06/2021
Sewer Loans	\$785,000.00	Final Payment 10/1/2031

2. The total amount of general obligation indebtedness of the Town of Vinalhaven authorized, but not issued, is \$2,300,000.
3. The total amount of general obligation indebtedness of the Town of Vinalhaven contemplated to be incurred if this Article 2 authorizing issuance of such indebtedness is ratified is not in excess of \$600,000.
4. The anticipated maximum annual interest rate on the debt is 4.50%. Assuming the issuance of the full \$600,000 of debt proposed to be authorized, level annual principal payments over a twenty (20) year term and an interest rate of 4.50%, the interest cost associated with the borrowing would be \$311,015 and would result in a total cost of principal and interest to be paid through maturity of \$911,015.

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the bonds of the voters' ratification of the bonds shall not be affected by any errors in the foregoing estimates. If the actual amount of the total debt service for the bond issue carries from the estimates, the ratification by the voters is nevertheless conclusive and the validity of the bond issue is not affected by reason of any variance.



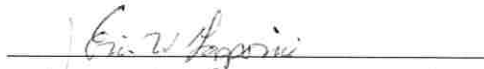
Andrew J Dorr, Treasurer
Town of Vinalhaven

The Registrar of Voters will hold office hours at the Vinalhaven Town Office from 5:30 p.m., on February 25th, 2020 until adjournment of the Town Meeting for the purpose of correcting the list of voters.

Given under our hands this 11th day of February, Two Thousand and Twenty, A.D.

Selectmen of Vinalhaven

Eric Gasperini



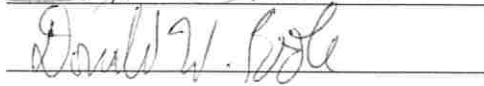
Pamela Conway Alley



Phillip Crossman

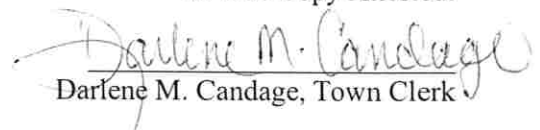


Donald W. Poole



Jacob Thompson

A True Copy Attested:



Darlene M. Candage, Town Clerk

Disbursement Warrant Ordinance

Section 1. Purpose.

The purpose of this ordinance is to provide an alternative to the statutory procedure for the approval of warrants authorizing the treasurer to disburse money.

Section 2. Authority.

This ordinance is enacted pursuant to 30-A M.R.S.A. §3001 (municipal home rule) and 5603(2)(A).

Section 3. Procedure for Approval.

The treasurer may disburse money only on the authority of a warrant drawn for the purpose-, either

- a) affirmatively voted and signed by a majority of the municipal officers at a duly called public meeting;
- b) seen and signed by a majority of them acting individually and separately; or
- c) signed by one or more board members annually designated by a majority of the board when the warrant permits disbursement of municipal employees' wages and benefits and payment of municipal education costs or the disbursement of state fees collected by the town to be disbursed to the state of Maine; or
- d) as otherwise provided by law pursuant to 30-A MRS § 5603(2)

Adopted: March 17, 2003

Enacted by the Special Town Meeting held on (February 25,) 2020.

Municipal Officers:

Barbara W. Davidson _____

Eric N. Davis _____

Bodine M. Ames _____

James C. Moore _____

Kathi Young _____