

**TOWN OF VINALHAVEN  
SPECIAL TOWN MEETING WARRANT  
JANUARY 22<sup>nd</sup>, 2019**

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 January 22<sup>nd</sup>, 2019, at six o'clock in the afternoon, then and there to act upon Article 1 thru 2 as set out below, to wit:

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

**Article 2.** 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 **\$750,000**, which borrowed funds are appropriated for the purpose of ***Reconstruction and Paving of Roads*** and to issue therefor the Town's general obligation bonds and notes in anticipation thereof, for a term of not greater than eleven (10) 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 appropriate the first payment therefor of approximately **\$20,000** from Road Reserve Funds.

**TREASURER'S CERTIFICATE**

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	\$390,000	Final Payment 08/01/2024
2015 Ford F550	\$17,500	Final Payment 08/01/2019
2015 Plow Truck	\$111,000	Final Payment 01/06/2021
Sewer Loans	\$814,500	Final Payment 10/1/2031

2. The total amount of general obligation indebtedness of the Town of Vinalhaven authorized, but not issued, is \$0.
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 \$750,000.

4. The anticipated maximum annual interest rate on the debt is 4.00%. Assuming the issuance of the full \$750,000 of debt to be authorized, level annual principal payments over a ten (10) year term and an interest rate of 4.00%, the interest cost associated with the borrowing would be \$120,673 and would result in a total cost of principal and interest to be paid through maturity of \$870,673. The first payment of approximately \$20,000 on the Paving Project debt is based on one semi-annual interest payment in the first fiscal year of the loan at 4.00%. After the first year, the annual principal and interest payments would be approximately \$90,000. The first payment of approximately \$93,000 on the Reconstruction and Paving Road debt is based on one semi-annual interest payment in the first fiscal year of the loan at 4.00%. After the first year, the annual principal and interest payments would be approximately \$91,350.

The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters' ratification of the notes shall not be affected by any errors in the foregoing estimates. The ratification by the voters is nevertheless conclusive and the validity of the note issue is not affected by reason of any variance of actual costs from the estimates provided hereinabove.

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Andrew Dorr, Treasurer  
Town of Vinalhaven

The Registrar of Voters will hold office hours at the Vinalhaven Town Office from 6:00 p.m., on January 22<sup>nd</sup>, 2019 until adjournment of the Town Meeting for the purpose of correcting the list of voters.

Given under our hands this 14<sup>th</sup> day of January, Two Thousand and Nineteen, A.D.

**Selectmen of Vinalhaven**

Eric Gasperini \_\_\_\_\_

Pamela Conway Alley \_\_\_\_\_

Phillip Crossman \_\_\_\_\_

Donald W. Poole \_\_\_\_\_

Jacob Thompson \_\_\_\_\_

A True Copy Attested:

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Darlene M. Candage, Town Clerk

**RETURN OF THE WARRANT**

Vinalhaven, Maine

\_\_\_\_\_, 2019

Pursuant to the within warrant to me directed, I have notified and warned the Inhabitants of the Town of Vinalhaven, qualified as herein expressed, to meet at said time and place, and for the purposes therein named, by posting an attested copy of said warrant at the following locations:

\_\_\_\_\_  
\_\_\_\_\_

All being public and conspicuous places in said town, on the \_\_\_\_ day of \_\_\_\_\_, A.D., 2019 being at least seven days before the meeting.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Tanya Robishaw, Resident