

TOWN OF BERLIN
REGULAR BOARD OF FINANCE MEETING
DECEMBER 12, 2023
“Doc” McIntosh Conference Room or Remote Meeting
7:00 P.M.

<https://berlingov.zoom.us/j/4148724481?pwd=SkpBQmd1U0NoNTF5U0dWTXZGVUhUT09&omn=89757710929>

Call-in Option: 1 929 205 6099

Meeting ID: 414 872 4481

Passcode: 539615

A. CALL TO ORDER

Chairman Bordonaro called the meeting to order at 7:00 p.m.

B. PLEDGE OF ALLEGIANCE

C. ROLL CALL

Members Present: Sal Bordonaro, Raul Fernandes, Tim Grady, Denise McNair, George Millerd, Gerald Paradis

Members Absent: None

Staff Present:

Kevin Delaney – Finance Director

Alea Piatek - VNA Director

D. PUBLIC COMMENTS

None

E. APPROVAL OF PRIOR MINUTES

November 11, 2023, Regular Meeting

Mr. Grady moved to approve the November 11, 2023 Regular Meeting minutes.

Seconded by Ms. McNair.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

F. NEW BUSINESS

1. Discuss Berlin VNA operations and financials – VNA Director.

A report on utilization was given to the Board of Finance to review. Mr. Millerd asked what is a unit? VNA Director Piatek said one unit is one visit, but there are different weights associated.

Chairman Bordonaro asked if there is enough work for the home health aides? VNA Director Piatek said the aides seem to be running short. There was an aide on FMLA and we tried to lower the

productivity per patient to manage it with one home health aide vs. two. We are picking that back up now. Chairman Bordonaro asked how does the 304 equate to what was budgeted? VNA Director Piatek said she will put in what we anticipate that to be for the next report. The big issue has been getting the number of referrals that we need to meet the revenue. Ms. McNair said there are units available, but that does not mean you will be reimbursed for each of those, that is more of a function of the revenue? VNA Director Piatek said you will be reimbursed to a point on each one of those units. Mr. Millerd added that you don't get the same reimbursement from every unit.

Mr. Fernandes asked about the reimbursement timing. VNA Director Piatek said it is usually within 30 days, but occasionally 60 days. We do not have issues getting funds returned to us. Mr. Fernandes asked how often does the VNA renegotiate contracts with insurance companies? VNA Director Piatek said we have a company that does it for us.

Mr. Grady said you have 282 units available for the month of September and are 89 units short of the goal. What are the 3 nurses doing during that time when you are short? VNA Director Piatek said they will first work on their annual education that is required. Then they would work on anything in the charts that needs to be cleaned up or completed. Also, I delegate some of my higher-level administrative tasks to them such as compliance and quality audits. Mr. Grady said his concern is that about a third of their time in September was spent doing odds and ends. VNA Director Piatek said September was not a good month for the VNA.

Mr. Paradis said the physical therapy and occupational therapy is reimbursable, but do we get fully reimbursed? VNA Director Piatek said reimbursement tends to be very good for those. Mr. Paradis said the chart shows 5 previous years. We have been chasing revenue for at least 5 years and this is the worst of the 5 years. What are the outside factors that are bringing revenues down? VNA Director Piatek said we did not have the patient amount that we wanted for the 1st quarter, (26 new episodes minimum), but I can confirm that is the correct number. We have been looking at quality because quality drives the revenue. Mr. Millerd asked whose measuring the quality? VNA Director Piatek said it is all in the Oasis Medicare assessment. That gets sent to Medicare and they track that. There are a ton of metrics involved.

Chairman Bordonaro asked where do you see the current year going? We need to figure out your expectation for the new budget year. Last year we said what if you knock off a certain amount of dollars out of your cost. We went with option 1 and that was reducing the full year cost by \$166k without any revenue impact. Option 2 was a \$200k reduction in cost. Option 3 was a \$300k reduction. You have to figure out your revenue first.

VNA Director Piatek said we have something new that we want to start in January. We are going to make welcome bags for the patients admitted at the facility. We will test 3 or 4 different facilities and bring them 25 welcome bags.

Mr. Fernandes said maybe you only need 2 nurses and someone whose job is to go out and market the VNA and talk to these people every single day. Mr. Grady said we have 42 days off in 3 months and 5 nursing staff members. We are getting eaten alive by having full time nursing staff. We need to start looking at per diem staff and one full time nurse. Per Diem staff also has its problems.

2. Move to approve the 2024 Board of Finance meeting calendar.

Mr. Paradis moved to approve the 2024 Board of Finance meeting calendar.

Seconded by Mr. Grady.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

3. Move to approve the FY25 General Fund budget calendar.

Mr. Paradis moved to approve the FY25 General Fund budget calendar.

Seconded by Mr. Grady.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

4. Move to approve "AN ORDINANCE APPROPRIATING \$3,200,000 FOR HVAC UPGRADES TO MARY E. GRISWOLD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$3,200,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF, THE MAKING OF TEMPORARY BORROWING FOR SUCH PURPOSE".

Mr. Paradis moved to approve "AN ORDINANCE APPROPRIATING \$3,200,000 FOR HVAC UPGRADES TO MARY E. GRISWOLD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$3,200,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF, THE MAKING OF TEMPORARY BORROWING FOR SUCH PURPOSE".

Seconded by Mr. Grady.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

Mr. Millerd asked where did these numbers come from and how close to real are they? Finance Director Delaney said the Public Building Commission retained two different costs. We are under a tight deadline and the PBC said to go forward with this. If we get the state grant then we will have to start this summer. The grant says it must be completed by the end of 2025. Mr. Fernandes asked what is the cost of Willard HVAC? Finance Director Delaney said it is around \$5.5M.

5. Move to approve "AN ORDINANCE APPROPRIATING \$4,950,000 FOR HVAC UPGRADES TO RICHARD D. HUBBARD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$4,950,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF, THE MAKING OF TEMPORARY BORROWING FOR SUCH PURPOSE".

Mr. Paradis moved to approve "AN ORDINANCE APPROPRIATING \$4,950,000 FOR HVAC UPGRADES TO RICHARD D. HUBBARD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$4,950,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF, THE MAKING OF TEMPORARY BORROWING FOR SUCH PURPOSE".

Seconded by Mr. Grady.

Those voting in favor: Chairman Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0. (MOTION CARRIED)

Mr. Fernandes asked what if we don't get the grants? Finance Director Delaney said it would end up being a strategic discussion. The HVAC upgrades have been a necessity for a while now.

1. Finance Director update.

Finance Director Delaney said per a question from the last meeting, the FY24 health insurance budget was a 10% increase, but the actual increase used for open enrollment was 8.5%. Mr. Paradis requested the difference in cost between the 10% and 8.5% for the Board of Education.

Finance Director Delaney said tax revenue numbers are starting to pick up. The health and general insurance funds continue to be solid. For the police station renovation project, the Public Building Commission is requesting the Town Council to authorize a higher amount than the low bid for contingency and, if possible, to complete a few part of the project that were delayed to lower the projected bid. We are now better off borrowing the difference since the amount is over \$1 million.

G. ADJOURNMENT

Mr. Paradis moved to adjourn at 8:03 p.m.

Seconded by Mr. Grady.

Those voting in favor: Mr. Bordonaro, Mr. Fernandes, Mr. Grady, Ms. McNair, Mr. Millerd, Mr. Paradis

Vote being 6-0

Submitted by,
Alina Brown

RECEIVED FOR RECORD
BERLIN TOWN CLERK

2023 DEC 19 AM 10: 01

Katlyn Wall

BERLIN, CT.

AN ORDINANCE APPROPRIATING \$3,200,000 FOR HVAC UPGRADES TO MARY E. GRISWOLD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$3,200,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The Town of Berlin, Connecticut (the "Town") appropriates the sum of \$3,200,000 for the HVAC Upgrades to Mary E. Griswold Elementary School (2023) project (the "Project"). The Project is comprised of HVAC improvements and upgrades at Mary E. Griswold Elementary School, as determined by the Town Council or the Public Building Commission. The Project includes the costs of planning, design, architectural work, remediation, equipment, acquisition, construction and related costs thereto, and administrative, advertising, printing, legal and financing costs related thereto. The Director of Finance or the Town Manager may allocate funding among the projects as needed from time to time. Said appropriation shall be inclusive of all State and Federal grants-in-aid, and in addition to all other appropriations therefor.

Section 2. To meet said appropriation, \$3,200,000 bonds of the Town or so much thereof as may be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such later date as may be allowed by law. Said bonds may be issued in one or more series as determined by a majority of the Mayor, Town Manager and Director of Finance (such majority hereafter, the "Town Officials"), and the amount of bonds of each series to be issued shall be fixed by the Town Officials in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal grants-in-aid of the Project, or the actual amount thereof if this be ascertainable, and the anticipated times of receipt thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and income derived from the investment of proceeds from bonds issued pursuant to this ordinance (and net investment income derived from the investment of note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid there from, provided that such expenditures shall be applied against the appropriation, and the bond authorization shall be reduced by the amount of capital project revenues so credited, and provided further that earnings from the investment of note proceeds shall first be applied by the Director of Finance to pay note interest expense. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town

Officials, and be approved as to their legality by Pullman & Comley, LLC, Attorneys-At-Law ("Bond Counsel"). Such bonds shall bear such rate or rates of interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and interest thereon and shall be paid from property taxation to the extent not paid from other sources. In connection with the issuance of any bonds or notes authorized herein, the Town may exercise any power delegated to municipalities pursuant to Section 7-370b, including the authority to enter into agreements moderating interest rate fluctuation, provided any such agreement or exercise of authority shall be approved by the Town Council. The aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds shall be determined by the Town Officials in accordance with the General Statutes of the State of Connecticut, as amended (the "Statutes"). In order to meet the capital cash flow expenditure needs of the Town, the Town Manager and Director of Finance are authorized to allocate and reallocate expenditures incurred for the Project to any bonds or notes of the Town outstanding as of the date of such allocation, and the bonds or notes to which such expenditures have been allocated shall be deemed to have been issued for such purpose, including the bonds and notes herein authorized.

Section 3. Said bonds shall be sold by the Town Officials in a competitive offering or by negotiation, in the Town Officials' discretion. If sold in a competitive offering, the bonds shall be sold upon sealed proposals, or by auction, or other competitive method at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale may be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Town Officials.

Section 4. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds from the sale of bonds, notes or obligations, or the receipt of grants for the Project. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Bond Counsel, and be certified by a bank or trust company designated by the Town Officials pursuant to Section 7-373 of the Statutes. They shall be issued with maturity dates which comply with the provisions of the Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon, and shall be paid from property taxation to the extent not paid from other sources. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project.

Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") hereby expresses its official intent pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital projects defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance, or designee, is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Town Officials are hereby authorized to exercise all powers conferred by Section 3-20e of the Statutes with respect to secondary market disclosure and to provide annual information and notices of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this ordinance.

Section 7. It is hereby found and determined that it is in the public interest to issue all, or a portion of, the Bonds, notes or other obligations of the Town authorized to be issued herein as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any tax credit bonds or other tax-advantaged bonds.

Section 8. The Mayor, Town Manager and Director of Finance, and other proper officers and officials of the Town are each authorized to take any other action which is necessary or desirable to complete the Project and to issue bonds, notes or obligations or obtain grants to finance the aforesaid appropriation.

AN ORDINANCE APPROPRIATING \$4,950,000 FOR HVAC UPGRADES TO RICHARD D. HUBBARD ELEMENTARY SCHOOL (2023) AND AUTHORIZING THE ISSUE OF \$4,950,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The Town of Berlin, Connecticut (the "Town") appropriates the sum of \$4,950,000 for the HVAC Upgrades to Richard D. Hubbard Elementary School (2023) project (the "Project"). The Project is comprised of HVAC improvements and upgrades at Richard D. Hubbard Elementary School, as determined by the Town Council or the Public Building Commission. The Project includes the costs of planning, design, architectural work, remediation, equipment, acquisition, construction and related costs thereto, and administrative, advertising, printing, legal and financing costs related thereto. The Director of Finance or the Town Manager may allocate funding among the projects as needed from time to time. Said appropriation shall be inclusive of all State and Federal grants-in-aid, and in addition to all other appropriations therefor.

Section 2. To meet said appropriation, \$4,950,000 bonds of the Town or so much thereof as may be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such later date as may be allowed by law. Said bonds may be issued in one or more series as determined by a majority of the Mayor, Town Manager and Director of Finance (such majority hereafter, the "Town Officials"), and the amount of bonds of each series to be issued shall be fixed by the Town Officials in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal grants-in-aid of the Project, or the actual amount thereof if this be ascertainable, and the anticipated times of receipt thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and income derived from the investment of proceeds from bonds issued pursuant to this ordinance (and net investment income derived from the investment of note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid there from, provided that such expenditures shall be applied against the appropriation, and the bond authorization shall be reduced by the amount of capital project revenues so credited, and provided further that earnings from the investment of note proceeds shall first be applied by the Director of Finance to pay note interest expense. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town

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Section 3. Said bonds shall be sold by the Town Officials in a competitive offering or by negotiation, in the Town Officials' discretion. If sold in a competitive offering, the bonds shall be sold upon sealed proposals, or by auction, or other competitive method at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale may be published in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Town Officials.

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Section 8. The Mayor, Town Manager and Director of Finance, and other proper officers and officials of the Town are each authorized to take any other action which is necessary or desirable to complete the Project and to issue bonds, notes or obligations or obtain grants to finance the aforesaid appropriation.