

MINUTES OF THE MEETING OF THE STATE BOND COMMISSION

Held in Room 1E, Legislative Office Building on December 11, 2018

Present and Voting:

Dannel P. Malloy	Governor and Chairman
Benjamin Barnes	Secretary of the Office of Policy and Management Secretary of the Commission
George C. Jepsen*	Attorney General
Perry Zinn Rowthorn*	Deputy Attorney General
Martha Carlson	Deputy State Comptroller
Lawrence Wilson	Deputy State Treasurer
Melody Currey	Commissioner of the Department of Administrative Services
John W. Fonfara	Senator and Co-chair of the Joint Standing Committee on Finance, Revenue and Bonding
Jason Rojas	Representative and Co-chair of the Joint Standing Committee on Finance, Revenue and Bonding
Michael McLachlan	Senator and Member of the Joint Standing Committee on Finance, Revenue and Bonding
Christopher Davis	Representative and Ranking Member of the Joint Standing Committee on Finance, Revenue and Bonding

* Deputy Attorney General Rowthorn participated through Item 17. Attorney General Jepsen participated from Item 18 to adjournment.

Invited Co-Chairs/Ranking Members:

Senator Marilyn Moore; Representatives Patricia Billie Miller and Livvy Floren.

Other Attendees:

Representatives Kim Rose, Geraldo Reyes; Buddy Altobello; Dan Birmingham, Hawkins, Delafield and Wood; Sandy Dawson, Updike, Kelley and Spellacy; Mike Andrianna, Pullman and Comley; Bruce Chudwick, Shipman and Goodwin; Keisha Palmenr, Robinson and Cole; Devbbie Henry Schiff Hardin; Chris Martin, Sheree Mailhot, Married Hoadley, Peter McAlpine, Betinna Bronisz, Treasurer's Office; Doug Moore, Glenn Knapsack, Department of Administrative Services; Diana Palmer, House Democrats; Michael Murphy, Eric Gray, Office of Fiscal Analysis; Commissioner Catherine Smith, Christine Marques, Department of Economic and Community Development; Commissioner Evonne Klein, Nathan Karnes, Department of Housing; Commissioner James Redecker, Bob Card, Mark Rolfe, Department of Transportation; Mike Friemuth, Capital Region Development Authority; Scott Bates, Joe Salvatore, Connecticut Port Authority; Pat O'Brien, Judicial Department; Eric Ott, Dave Stygar, Department of Energy and Environmental Protection; President Marck Ojakian, Keith Epstein, Sean Bradbury, Connecticut Colleges and Universities; Brian Durand Governor's Office; Deputy Secretary Susan Weisselberg, Zach Hyde, Tom, Steve Kitowicz, Office of Policy and Management and Members of the Media.

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As provided at the reorganization meeting of the Commission held on July 28, 1978, Governor Dannel P. Malloy, as Chairman, called the meeting to order at 10:33 a.m. on Tuesday, December 11, 2018 after noting the presence of a quorum and the Secretary of the Office of Policy and Management, as Secretary, recorded the minutes of the meeting.

Upon a motion duly made and seconded, it was voted to approve the minutes of the meeting held on September 20, 2018.

THAT said request is signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department, or agency referred to in the Act, and all such terms and conditions as the State Bond Commission requires are stated therein and the request or requests are in all other respects sufficient for authorization of bonds of the State under or pursuant to Section 25 of Public Act No. 11-1 of the General Assembly of the State of Connecticut, October 2011 Special Session, as amended;

THAT, there has been filed with the State Bond Commission all other documents required by subsection (g) of Section 3-20 of the General Statutes of Connecticut or by the State Bond Commission including any human services facility colocation statement, to be filed with the Secretary of the Office of Policy and Management, if so requested by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes, any statement from the Commissioner of Agriculture pursuant to Section 22-6 of the General Statutes for project which would convert twenty-five acres or more of prime farmland to a non-agricultural use, any capital development impact statement required to be filed with the Secretary of the Office of Policy and Management, if so required by the Secretary, pursuant to Section 4b-23, as amended of the General Statutes, a statement as to the full cost of the project or purpose when completed and the estimated operating cost for any structure, equipment or facility to be constructed or acquired, and any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes; and THAT the authorization of such bonds will be in the best interests of the State; and

THAT in accordance with Section 3-20(g)(1)(A)(ii) of the General Statutes, the State Bond Commission finds that the authorization of such bonds together with all bond authorizations approved this calendar year including on the date hereof, in the aggregate do not exceed the calendar year limit established in accordance with Section 3-20(d)(2) of the General Statutes of Connecticut; and

DOES HEREBY DIRECT THAT all federal, private and other moneys now available or hereafter to be made available for costs in connection with the project described and identified in said request by or on behalf of the Secretary of the Office of Policy and Management shall be added to the State moneys available or becoming available under said Act for such project and be used for such project as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of General State Purposes Bonds (2011 Act) authorized to be issued pursuant to Section 25 of Public Act No. 11-1 of the October 2011 Special Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$825,000 in order to provide funds for the purpose and project described in the request submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request No. 6 to the State Bond Commission Pursuant to Section 25 of Public Act No. 11-1 of the General Assembly of the State of Connecticut, October 2011 Special Session, as amended for Authorization of \$825,000 Bonds of the State under Section 25 of said Act", dated December 11, 2018 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds (2011 Act) authorized to date pursuant to Section 25 of the Act, including the \$50,000.00 authorized by this resolution, is \$17,000,000.00 of which bonds in the amount of \$625,000.00 have previously been issued.

Section 2. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by this Commission or by the State Treasurer acting in accordance with procedures to be established by this Commission.

(Item 28)

SECTIONS 1 THROUGH 8 OF PUBLIC ACT 10-44 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2010 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND AJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Sections 1 through 8 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended (the "Act"), there was filed with the Commission one or more requests, signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department or agency referred to in the Act, dated December 11, 2018 and entitled: "Request No. 5 to the State Bond Commission Pursuant to Section 4 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended, for Authorization of \$500,000 Bonds of the State for Purposes Described in Section 2 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 2 of the Act.

The Secretary of the Office of Policy and Management or his designee then proceeded to explain and discuss with the Commission the items mentioned in the request or requests. After review of the item, it was voted to approve the same for the amount set forth below:

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND ACCOUNT</u>	<u>AMOUNT</u>
5	Sec. 2(b) For the Office of Policy and Management Grants-in-aid for economic development projects and programs in the city of Bridgeport, including, but not limited to, grants for (1) revitalization of the Hollow neighborhood; (2) a feasibility study for the Congress Street Plaza urban renewal area; (3) planning and implementation of the upper Reservoir Avenue corridor revitalization initiative project; (4) the Black Rock Gateway project; (5) the Madison Avenue Gateway revitalization streetscape project; and (6) the purchase of development rights at Veterans' Memorial Park	12052	\$500,000 ¹⁰
			<u>\$500,000</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act 10-44 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$500,000 Bonds of the State of Connecticut Pursuant to Section 2 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended."

After review and discussion of the documents so filed and submitted and upon motion duly made, seconded and carried, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$500,000 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO SECTION 2 OF PUBLIC ACT 10-44 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2010 SESSION, AS AMENDED

The State Bond Commission of the State of Connecticut, existing under and by virtue of Section 3-20 of the General Statutes of Connecticut and consisting of the Governor, the Treasurer, the Comptroller, the Attorney General, the Secretary of the Office of Policy and Management, the Commissioner of the Department of Construction Services and the Co-chairpersons and the ranking minority members of the Joint Standing Committee on Finance, Revenue and Bonding of the General Assembly of the State,

¹⁰ Total state funding for the project and purpose described is \$3.7 million which includes \$3.2 million under Item 31.

DOES HEREBY FIND THAT there has been filed with the State Bond Commission one or more requests by or on behalf of the Secretary of the Office of Policy and Management of the State of Connecticut for the authorization of the bonds hereinafter mentioned, which request is dated December 11, 2018 and entitled "Request No. 5 to the State Bond Commission Pursuant to Section 4 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended, for Authorization of \$500,000 Bonds of the State for Purposes Described in Section 2 of said Act";

THAT said request is signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department, or agency referred to in the Act, and all such terms and conditions as the State Bond Commission requires are stated therein and the request or requests are in all other respects sufficient for authorization of bonds of the State under or pursuant to Section 2 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended; INCLUDING THAT the agenda of the State Bond Commission meeting was made available to the members of the Commission on December 4, 2018, which was not later than five (5) business days prior to the meeting and in accordance with § 3-20(g)(2) of the Connecticut General Statutes. The agenda, or supporting documents thereto, included a reference to Public Act 10-44, which is the source of any funds to be used for such project or purpose on such agenda, including any contingency funds and any reuse or reallocation of funds previously approved for any other use or project, as the source of funds to be used for the projects or purposes described in such item of the agenda, as well as, if applicable, the notations of any outside sources of funds received;

THAT, there has been filed with the State Bond Commission all other documents required by subsection (g) of Section 3-20 of the General Statutes of Connecticut or by the State Bond Commission, including any human services facility colocation statement, to be filed with the Secretary of the Office of Policy and Management, if so requested by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes of Connecticut, any statement from the Commissioner of Agriculture pursuant to Section 22-6 of the General Statutes of Connecticut for projects which would convert twenty-five acres or more of prime farmland to a non-agricultural use, any capital development impact statement required to be filed with the Secretary of the Office of Policy and Management, if so required by the Secretary, pursuant to Section 4b-23, as amended of the General Statutes of Connecticut, a statement as to the full cost of the project or purpose when completed and the estimated operating cost for any structure, equipment or facility to be constructed or acquired, and any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes; and THAT the authorization of such bonds will be in the best interests of the State; and

THAT in accordance with Section 3-20(g)(1)(A)(ii) of the General Statutes, the State Bond Commission finds that the authorization of such bonds, together with all bond authorizations approved this calendar year including on the date hereof, in the aggregate do not exceed the calendar year limit established in accordance with Section 3-20(d)(2) of the General Statutes of Connecticut; and

DOES HEREBY DIRECT THAT all federal, private and other moneys now available or hereafter to be made available for costs in connection with the project or purpose described and identified in said request by or on behalf of the Secretary of the Office of Policy and Management shall be added to the State moneys available or becoming available under said Act for such project and be used for such project as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of General State Purposes Bonds (2010 Act) authorized to be issued pursuant to Section 2 of Public Act 10-44 of the February 2010 Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$500,000 in order to provide funds for the purposes and projects described in the request submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request No. 5 to the State Bond Commission Pursuant to Section 4 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended for Authorization of \$500,000 Bonds of the State for Purposes Described in Section 2 of said Act", dated December 11, 2018 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds (2010 Act) authorized to date pursuant to Section 2 of the Act, including the \$500,000 authorized by this resolution, is \$6,950,000 of which amount \$6,450,000 bonds have been previously issued.

Section 2. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by this Commission or by the State Treasurer acting in accordance with procedures to be established by this Commission.

(Item 29)

SECTIONS 9 THROUGH 16 PUBLIC ACT NO. 10-44 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2010 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND AJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Section 10(a) of the above mentioned Public Act, the State Bond Commission voted¹¹ to approve a request of the Department of Economic and Community Development for the use of previously allocated funds available in the amount of \$1,500,000 for a grant-in-aid to the City of Hartford to construct a neighborhood park on vacant city-owned land on Albany Avenue between Magnolia and Irving Streets.

(Item 30)

¹¹ Representative Davis voted No.

SECTIONS 9 THROUGH 16 OF PUBLIC ACT 10-44 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2010 SESSION, AS AMENDED, (AN ACT AUTHORIZING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Sections 9 through 16 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended (the "Act"), there was filed with the Commission one or more requests, signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department or agency referred to in the Act, dated December 11, 2018, and entitled: "Request No. 11 to the State Bond Commission Pursuant to Section 12 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended, for Authorization of \$3,200,000 Bonds of the State for Purposes Described in Section 10 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 10 of the Act.

The Secretary of the Office of Policy and Management or his designee then proceeded to explain and discuss with the Commission the items mentioned in the request or requests. After review of the item, it was voted to approve the same for the amount set forth below:

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND ACCOUNT</u>	<u>AMOUNT</u>
11	Sec. 10(b) For the Office of Policy and Management Grants-in-aid for infrastructure projects and programs in the city of Bridgeport, including, but not limited to, grants (1) for design and construction of a flood control project in the northeast corner of the city; (2) for the design and construction of the congress street bridge; (3) for day care, a community room and a playground at west end school; (4) for purchase and installation of a public safety video surveillance system; (5) to the Fairfield County Housing Partnership for land acquisition, design, development and construction of an independent living facility; (6) for purchase of a water taxi, construction of docks and construction of the pleasure beach retractable pedestrian bridge; (7) to the Bridgeport Port Authority for improvements to the Derecktor Shipyard, including remediation, dredging, bulkheading and construction of phase 2 of the Derecktor Shipyard economic development plan; (8) for repair and improvements on State Road 59 between the north avenue and capitol avenue intersections, including median and sidewalk renovations; (9) for the remediation of the waterfront, including any predevelopment costs; (10) for the island brook flood control project; (11) for improvements to the bus and transportation center; and (12) for restoration, new construction or property acquisition for expansion and improvement for greater Bridgeport Transit	12052	\$3,200,000 ¹²
			<u>\$3,200,000</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act 10-44 the issuance of the bonds referred to in the

12 Total state funding for the project and purpose described is \$3.7 million which includes \$500,000 under Item 29.

request and entitled "Resolution of the State Bond Commission Authorizing \$3,200,000 Bonds of the State of Connecticut Pursuant to Section 10 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended."

After review and discussion of the documents so filed and submitted and upon motion duly made, seconded and carried, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$3,200,000 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO SECTION 10 OF PUBLIC ACT 10-44 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2010 SESSION, AS AMENDED

The State Bond Commission of the State of Connecticut, existing under and by virtue of Section 3-20 of the General Statutes of Connecticut and consisting of the Governor, the Treasurer, the Comptroller, the Attorney General, the Secretary of the Office of Policy and Management, the Commissioner of the Department of Construction Services and the Co-chairpersons and the ranking minority members of the Joint Standing Committee on Finance, Revenue and Bonding of the General Assembly of the State,

DOES HEREBY FIND THAT there has been filed with the State Bond Commission one or more requests by or on behalf of the Secretary of the Office of Policy and Management of the State of Connecticut for the authorization of the bonds hereinafter mentioned, which request is dated December 11, 2018, and entitled "Request No. 11 to the State Bond Commission Pursuant to Section 12 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended, for Authorization of \$3,200,000 Bonds of the State for Purposes Described in Section 10 of said Act";

THAT said request is signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department, or agency referred to in the Act, and all such terms and conditions as the State Bond Commission requires are stated therein and the request or requests are in all other respects sufficient for authorization of bonds of the State under or pursuant to Section 10 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended; INCLUDING THAT the agenda of the State Bond Commission meeting was made available to the members of the Commission on December 4, 2018, which was not later than five (5) business days prior to the meeting and in accordance with § 3-20(g)(2) of the Connecticut General Statutes. The agenda, or supporting documents thereto, included a reference to Public Act 10-44, which is the source of any funds to be used for such project or purpose on such agenda, including any contingency funds and any reuse or reallocation of funds previously approved for any other use or project, as the source of funds to be used for the projects or purposes described in such item of the agenda, as well as, if applicable, the notations of any outside sources of funds received;

THAT, there has been filed with the State Bond Commission all other documents required by subsection (g) of Section 3-20 of the General Statutes of Connecticut or by the State Bond Commission, including any human services facility colocation statement, to be filed with the Secretary of the Office of Policy and Management, if so requested by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes of Connecticut, any statement from the Commissioner of Agriculture pursuant to Section 22-6 of the General Statutes of Connecticut for projects which would convert twenty-five acres or more of prime farmland to a non-agricultural use, any capital development impact statement required to be filed with the Secretary of the Office of Policy and Management, if so required by the Secretary, pursuant to Section 4b-23, as amended of the General Statutes of Connecticut, a statement as to the full cost of the project or purpose when completed and the estimated operating cost for any structure, equipment or facility to be constructed or acquired, and any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes; and THAT the authorization of such bonds will be in the best interests of the State; and

THAT in accordance with Section 3-20(g)(1)(A)(ii) of the General Statutes, the State Bond Commission finds that the authorization of such bonds, together with all bond authorizations approved this calendar year including on the date hereof, in the aggregate do not exceed the

calendar year limit established in accordance with Section 3-20(d)(2) of the General Statutes of Connecticut; and

DOES HEREBY DIRECT THAT all federal, private and other moneys now available or hereafter to be made available for costs in connection with the project or purpose described and identified in said request by or on behalf of the Secretary of the Office of Policy and Management shall be added to the State moneys available or becoming available under said Act for such project and be used for such project as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of General State Purposes Bonds (2010 Act) authorized to be issued pursuant to Section 10 of Public Act 10-44 of the February 2010 Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$3,200,000 in order to provide funds for the purpose and project described in the request submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request No. 11 to the State Bond Commission Pursuant to Section 12 of Public Act 10-44 of the General Assembly of the State of Connecticut, February 2010 Session, as amended for Authorization of \$3,200,000 Bonds of the State for Purposes Described in Section 10 of said Act", dated December 11, 2018 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds (2010 Act) authorized to date pursuant to Section 10 of the Act, including the \$3,200,000 authorized by this resolution, is \$30,100,000 of which amount \$16,500,000 bonds have been previously issued.

Section 2. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by this Commission or by the State Treasurer acting in accordance with procedures to be established by this Commission.

(Item 31)

SECTION 21 OF PUBLIC ACT NO. 07-7 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JUNE 2007 SPECIAL SESSION, AS AMENDED, (AN ACT CONCERNING AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES)

Under Section 21 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended (the "Act"), there was filed with the Commission one or more requests, signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department or agency referred to in the Act, dated December 11, 2018 and entitled: "Request No. 69 to the State Bond Commission Pursuant to Section 23 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended, for Authorization of \$2,200,000 Bonds of the State under Section 21 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 21 of the Act.

The Secretary of the Office of Policy and Management or his designee then proceeded to explain and discuss with the Commission the items mentioned in the request or requests. After review of the items, it was voted to approve the same for the amounts set forth below:

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND ACCOUNT</u>	<u>AMOUNT</u>
69	(f)(1) Department of Emergency Services and Public Protection	17081	\$2,200,000
	Upgrades to the state-wide telecommunications system, including site development and related equipment		<u>\$2,200,000</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act No. 07-7 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$2,200,000 Bonds of the State of Connecticut Pursuant to Section 21 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended."

After review and discussion of the documents so filed and submitted and upon motion duly made, seconded and carried, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$2,200,000 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO SECTION 21 OF PUBLIC ACT NO. 07-7 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JUNE 2007 SPECIAL SESSION, AS AMENDED

The State Bond Commission of the State of Connecticut, existing under and by virtue of Section 3-20 of the General Statutes of Connecticut and consisting of the Governor, the Treasurer, the Comptroller, the Attorney General, the Secretary of the Office of Policy and Management, the Commissioner of the Department of Administrative Services and the Co-chairpersons and the ranking minority members of the Committee on Finance, Revenue and Bonding of the General Assembly, of the State,

DOES HEREBY FIND THAT there has been filed with the State Bond Commission one or more requests by or on behalf of the Secretary of the Office of Policy and Management of the State of Connecticut for the authorization of the bonds hereinafter mentioned, dated December 11, 2018 and entitled "Request No. 69 to the State Bond Commission Pursuant to Section 23 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended, for Authorization of \$2,200,000 Bonds of the State under Section 21 of said Act";

THAT said request is signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department, or agency referred to in the Act, and all such terms and conditions as the State Bond Commission requires are stated therein and the request or requests are in all other respects sufficient for authorization of bonds of the State under or pursuant to Section 21 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended;

THAT, there has been filed with the State Bond Commission all other documents required by subsection (g) of Section 3-20 of the General Statutes of Connecticut or by the State Bond Commission including any human services facility colocation statement, to be filed with the Secretary of the Office of Policy and Management, if so requested by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes, any statement from the Commissioner of Agriculture pursuant to Section 22-6 of the General Statutes for project which would convert twenty-five acres or more of prime farmland to a non-agricultural use, any capital development impact statement required to be filed with the Secretary of the Office of Policy and Management, if so required by the Secretary, pursuant to Section 4b-23, as amended of the General Statutes, a statement as to the full cost of the project or purpose when completed and the estimated operating cost for any structure, equipment or facility to be constructed or acquired, and any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes; and THAT the authorization of such bonds will be in the best interests of the State; and

THAT in accordance with Section 3-20(g)(1)(A)(ii) of the General Statutes, the State Bond Commission finds that the authorization of such bonds together with all bond authorizations approved this calendar year including on the date hereof, in the aggregate do not exceed the calendar year limit established in accordance with Section 3-20(d)(2) of the General Statutes of Connecticut; and

DOES HEREBY DIRECT THAT all federal, private and other moneys now available or hereafter to be made available for costs in connection with the project described and identified in said request by or on behalf of the Secretary of the Office of Policy and Management shall be added to the State moneys available or becoming available under said Act for such project and be used for such project as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of General State Purposes Bonds (2007 Act) authorized to be issued pursuant to Section 21 of Public Act No. 07-7 of the June 2007 Special Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$2,200,000 in order to provide funds for the purpose and project described in the request submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request No. 69 to the State Bond Commission Pursuant to Section 23 of Public Act No. 07-7 of the General Assembly of the State of Connecticut, June 2007 Special Session, as amended for Authorization of \$2,200,000 Bonds of the State under Section 21 of said Act", dated December 11, 2018 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds (2007 Act) authorized to date pursuant to Section 21 of the Act, including the \$2,200,000.00 authorized by this resolution, is \$135,160,278.00 of which amount bonds in the amount of \$122,866,583.00 have previously been issued.

Section 2. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by this Commission or by the State Treasurer acting in accordance with procedures to be established by this Commission.

(Item 32)

SECTION 33 OF PUBLIC ACT NO. 90-270 OF THE GENERAL ASSEMBLY OF THE
STATE OF CONNECTICUT, AS AMENDED (AN ACT CONCERNING THE AUTHORIZATION OF BONDS
OF THE STATE FOR ECONOMIC DEVELOPMENT AND MANUFACTURING ASSISTANCE AND
DEFENSE DIVERSIFICATION PROJECTS)

Under Section 33 of Public Act 90-270 of the General Assembly of the State of Connecticut, as amended (the "Act"), there was filed with the Commission one or more requests, signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department or agency referred to in the Act, dated December 11, 2018 and entitled: "Request Nos. 598, 599, 600 and 601 to the State Bond Commission Pursuant to Section 33 of Public Act 90-270 of the General Assembly of the State of Connecticut, As Amended, for Authorization of \$20,442,877 Bonds of the State under Section 33 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in the Act.

The Secretary of the Office of Policy and Management or his designees then proceeded to explain and discuss with the Commission the item mentioned in the request or requests. After review of the item, it was voted¹³ to approve the same for the amount set forth below:

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND</u> <u>ACCOUNT</u>	<u>AMOUNT</u>
	Section 33 For the Department of Economic and Community Development: Economic Development and Manufacturing Assistance and Defense Diversification Act; Manufacturing Assistance Act.		
598	To provide a loan to Polamer Precision, Inc. to assist with machinery and equipment for expansion of its facilities in New Britain.	12034	
	Allocation and Bond Authorization		\$442,877
599	To provide the first installment to the Labor Department for the Apprenticeship Connecticut initiative pursuant to the provisions of Sections 45 and 51 of Public Act 18-178.	12034	
	Allocation and Bond Authorization		\$5,000,000
600	To provide a loan to Accel International Holding, Inc. To assist with equipment for its expansion into a second location in Cheshire.	12034	
	Allocation and Bond Authorization		\$5,000,000
601	To provide a loan to Indeed, Inc. to assist with leasehold improvements and equipment or additional expansion in Stamford.	12034	
	Allocation and Bond Authorization		<u>\$10,000,000</u>

¹³ Senator McLachlan and Representative Davis voted No.

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND</u>	<u>ACCOUNT</u>	<u>AMOUNT</u>
	Total Allocation and Bond Authorization for Request Nos. 598, 599, 600 and 601			<u>\$20,442,877</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act 90-270 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$20,442,877 Bonds of the State of Connecticut Pursuant to Public Act No. 90-270 of the General Assembly of the State of Connecticut, As Amended."

After review and discussion of the documents so filed and submitted and upon motion duly made, seconded and carried, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$20,442,877 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO PUBLIC ACT NO. 90-270 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, AS AMENDED

The State Bond Commission of the State of Connecticut, existing under and by virtue of Section 3-20 of the General Statutes of Connecticut and consisting of the Governor, the Treasurer, the Comptroller, the Attorney General, the Secretary of the Office of Policy and Management, the Commissioner of the Department of Administrative Services, the Co-chairpersons and the ranking minority members of the Committee on Finance, Revenue and Bonding of the General Assembly, of the State,

DOES HEREBY FIND THAT there has been filed with the State Bond Commission one or more requests by or on behalf of the Secretary of the Office of Policy and Management of the State of Connecticut for the authorization of the bonds hereinafter mentioned, dated December 11, 2018 and entitled "Request Nos. 598, 599, 600 and 601 to the State Bond Commission Pursuant to Section 33 of Public Act No. 90-270 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$20,442,877 Bonds of the State under Section 33 of said Act";

THAT said request is signed by or on behalf of the Secretary of the Office of Policy and Management or by or on behalf of an officer, department, or agency referred to in the Act, and all such terms and conditions as the State Bond Commission requires are stated therein and the request or requests are in all other respects sufficient for authorization of bonds of the State under or pursuant to Section 33 of Public Act No. 90-270 of the General Assembly of the State of Connecticut, as amended;

THAT, there has been filed with the State Bond Commission all other documents required by subsection (g) of Section 3-20 of the General Statutes of Connecticut or by the State Bond Commission, including any human services facility colocation statement to be filed with the Secretary of the Office of Policy and Management, if so requested by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes, any statement from the Commissioner of Agriculture pursuant to Section 22-6 of the General Statutes for projects which would convert twenty-five acres or more of prime farmland to a non-agricultural use, any capital development impact statement required to be filed with the Secretary of the Office of Policy and Management, if so required by the Secretary, pursuant to Section 4b-23, as amended, of the General Statutes, a statement as to the full cost of the project or purpose when completed and the estimated operating cost for any structure, equipment or facility to be constructed or acquired, and any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes; and THAT the authorization of such bonds will be in the best interests of the State; and

THAT in accordance with Section 3-20(g)(1)(A)(ii) of the General Statutes, the State Bond Commission finds that the authorization of such bonds, together with all bond authorizations approved this calendar year including on the date hereof, in the aggregate do not exceed the calendar year limit established in accordance with Section 3-20(d)(2) of the General Statutes of Connecticut; and

DOES HEREBY DIRECT THAT all federal, private and other moneys now available or hereafter to be made available for costs in connection with the project described and identified in said request by or on behalf of the Secretary of the Office of Policy and Management shall be added to the State moneys available or becoming available under said Act for such project and be used for such project as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of Economic Development and Manufacturing Assistance Bonds authorized to be issued pursuant to Section 33 of Public Act No. 90-270 of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$20,442,877 in order to provide funds for the purposes and projects described in the request submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request Nos. 598, 599, 600 and 601 To The State Bond Commission Pursuant To Section 33 Of Public Act 90-270 Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$20,442,877 Bonds Of The State", dated December 11, 2018 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Economic Development and Manufacturing Assistance Bonds authorized to date pursuant to Section 33 of Public Act No. 90-270 and unissued to date, including the \$20,442,877 authorized by this resolution, is \$323,925,277. Bonds in the principal amount of \$1,315,870,575 (Series A through Series ZZ) have previously been issued.

Section 2. The form, date, maturities and other details of such authorized but unissued bonds shall be hereafter determined by this Commission or by the State Treasurer acting in accordance with procedures to be established by this Commission.

Under Section 33 of the above-mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development for the reauthorization of unexpended funds in the aggregate amount of \$6,000,000 to provide a grant-in-aid to GKN Aerospace Services Structure Corporation to assist with development and advancement of its capabilities in organic and ceramic matrix composites. Said previously allocated funds are available from funds approved at the October 3, 2012 meeting of the State Bond Commission (Item 14, Request 412 - Grant to Durata Therapeutics, Inc.) and (Item 14, Request 416 - Grant and Loan to Alexion Pharmaceuticals, Inc.), which funds were not needed and are available for reallocation.

Under Section 33 of the above-mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development for the reauthorization of unexpended funds in the aggregate amount of \$2,000,000 to provide a loan to Habco Industries, LLC to assist with the purchase of machinery and equipment for expansion at its facility in Glastonbury. Said previously allocated funds are available from funds approved at the January 29, 2016 meeting of the State Bond Commission (Item 66, Request 502 - Loan to SSB Manufacturing Company) and the March 24, 2016 meeting (Item 21, Request 506 - Loan to Log Storm Security, Inc. d/b/a BlackStratus), which funds were not needed and are available for reallocation.

Under Section 33 of the above-mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development for the reauthorization of unexpended funds in the aggregate amount of \$3,000,000 to provide a loan to Express Countertops, Kitchens and Flooring, LLC in Hartford for purchase of machinery, equipment and for leasehold improvements to assist with expansion. Said previously allocated funds are available from funds approved at the March 24, 2016 meeting of the State Bond Commission (Item 21, Request 506 - Loan to Log Storm Security, Inc. d/b/a BlackStratus) and (Item 21, Request 509 - Loan to BTG Pactual Commodities Trading (US) LLC) and at the May 12, 2017 meeting (Item 36, Request 543 - Loan to Norwalk Wilbert Vault Company, LLC), which funds were not needed and are available for reallocation.

Under Section 33 of the above-mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development for the reauthorization of unexpended funds in the aggregate amount of \$1,457,123 to provide a loan to Polamer Precision, Inc. to assist with machinery and equipment for expansion of its facilities.

in New Britain. Said previously allocated funds are available from funds approved at the March 28, 2014 meeting of the State Bond Commission (Item 10, Request 455 - Grant and Loan to Core Informatics, LLC - which was issued as taxable in 2015B(Tx)) and the January 29, 2016 meeting (Item 66, Request 502 - Loan to SSB Manufacturing Company), which funds were not needed and are available for reallocation.

(Item 33)

* * * * *

Upon motion duly made and seconded it was unanimously voted to adopt the following:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond sale approved today are hereby approved and adopted; (2) that the resolutions and the State Treasurer's certificate as to state indebtedness made in accordance with section 3-21 of the general statutes, as amended, be made a part of the record of today's meeting; (3) that the State hereby declares the official intent of the State required pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26, and, if applicable, pursuant to section 54A(d) of the Internal Revenue Code of 1986, as amended, with respect to each of the agenda items approved today, to the effect that the State reasonably expects to reimburse from the proceeds of borrowings, including qualified tax credit bonds, any and all expenditures paid from the bond fund accounts designated and functionally described in each such agenda item or bond authorization resolution, in an amount anticipated not to exceed the amount of the authorization contained in such item or bond authorization resolution, and that the Secretary of the Office of Policy and Management and the Treasurer are authorized to amend this declaration of official intent on behalf of the State for any such item; and (4) that the State Treasurer is authorized to make representations and enter into agreements to provide secondary market disclosure information with respect to borrowings by State authorities or other entities, or by the State itself, in connection with which the State may be an obligated party under Rule 15c2-12 of the Securities and Exchange Commission.

(Item 38)

There being no further business the meeting was adjourned at 11:23 a.m.



BENJAMIN BARNES
SECRETARY OF THE OFFICE OF
POLICY AND MANAGEMENT AND
SECRETARY OF THE COMMISSION