



Town of Concord

Office of the Town Clerk
22 Monument Square
P.O. Box 535
Concord, Massachusetts 01742-0535

Special Town Meeting November 7, 2011

CONCORD-CARLISLE HIGH SCHOOL BUILDING PROJECT

ARTICLE 1. On a **MOTION** made by Jerry Wedge and duly seconded, the following was **VOTED** by an **OVERWHELMING MAJORITY** and so declared by the Moderator:

That the Town hereby approves the \$88,494,844 borrowing authorized by the Concord-Carlisle Regional School District (the "District"), for the purpose of paying costs of designing, constructing, originally equipping and furnishing a new District High School, to be located at 500 Walden Street, Concord, including the payment of all costs incidental or related thereto (the "Project"), which school facility shall have an anticipated useful life as an educational facility for the instruction of school children of at least 50 years, and for which the District may be eligible for a school construction grant from the Massachusetts School Building Authority ("MSBA"), and that the Town approves the \$4,083,680 borrowing authorized by the District for the design and construction of an alternative physical education center, to be located on the site of the new District High School, for which the District is not eligible for a school construction grant from the MSBA, said amounts to be expended at the direction of the School Building Committee; that the Town acknowledges that the MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any Project costs the District incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the District and its member municipalities; provided further that any grant that the District may receive from the MSBA for the Project shall not exceed the lesser of, (1) thirty-four and fifty-eight hundredths percent (34.58%), or thirty-five and fifty-eight hundredths percent (35.58%) if the District receives final approval from the state's Inspector General to utilize the Construction Manager-at-Risk construction delivery method for this project, of eligible, approved Project costs, as determined by the MSBA or (2) the total maximum grant amount determined by the MSBA; provided that the approval of the District's borrowing by this vote shall be subject to and contingent upon an affirmative vote of the Town to exempt its allocable share of the amounts required for the payment of interest and principal on said borrowing from the limitations on taxes imposed by M.G.L. 59, Section 21C (Proposition 2 1/2); and that the amount of borrowing authorized by the District shall be reduced by any grant amount set forth in the Project Funding Agreement that may be executed between the District and the MSBA.

Passed by Declared Overwhelming Majority Vote
November 7, 2011

A True Copy Attest:

Anita S. Tekle
Town Clerk



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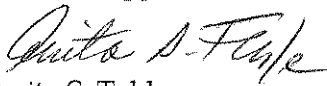
HIGH SCHOOL DEBT STABILIZATION FUND CREATION AND FUNDING

ARTICLE 2. On a **MOTION** made by Christopher Whelan and duly seconded, the following was **VOTED** by a **TWO-THIRDS MAJORITY** and so declared by the Moderator:

To establish a Stabilization Fund, pursuant to Massachusetts General Laws, Chapter 40, §5B, for the purpose of reserving funds to be used to lower the tax levy impact of the Town's assessed share of principal and interest payment on bonds to be issued by the Concord-Carlisle Regional School District for the new District High School construction project pursuant to a vote of the Regional School Committee on September 27, 2011, said Stabilization Fund to be invested by the Town Treasurer and to retain its own interest earnings as provided by law; and further, provided that the amounts required to pay the Town's assessable share of the bonds to be issued by the Concord-Carlisle Regional School District have been voted by the Town to be exempt from the limitation of taxes imposed by Massachusetts General Laws Chapter 59, §21C, Clause (k) (Proposition 2½), and upon certification of the June 30, 2011 Free Cash balance, the sum of \$2,000,000 be appropriated from said balance and be transferred by the Town Treasurer into said Stabilization Fund at the earliest opportunity.

Passed by Declared Two-Thirds Majority Vote
November 7, 2011

A True Copy Attest:


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FIVE-YEAR PROJECTION OF TAX BURDEN ON CITIZENS (by petition)

ARTICLE 3. On a **MOTION** made by Phebe Ham and duly seconded, the following was **VOTED** by a **MAJORITY** and so declared by the Moderator:

To request the Finance Committee to make a five-year projection on what the total tax burden is likely to be on the citizens of the Town commencing with the calendar year 2012. This information shall be included in "The Report of the Finance Committee of the Town of Concord" sent to all voters prior to each Annual Town Meeting thereafter.

Passed by Declared Majority Vote
November 7, 2011

A True Copy Attest:

Anita S. Tekle
Town Clerk