

**MINUTES OF THE MEETING  
OF THE  
STATE BOND COMMISSION**

Held in Room 1E, Legislative Office Building on December 11, 2015

***Present and Voting:***

Dannel P. Malloy	Governor and Chairman
Susan Weisselberg	Deputy Secretary of the Office of Policy and Management Secretary of the Commission
George C. Jepsen	Attorney General
Kevin Lembo	State Comptroller
Richard Gray	Deputy State Treasurer
Melody A. Currey	Commissioner, Department of Administrative Services
John W. Fonfara	Senator and Co-chair of the Joint Standing Committee on Finance, Revenue and Bonding
Jeffrey J. Berger	Representative and Co-chair of the Joint Standing Committee on Finance, Revenue and Bonding
L. Scott Frantz	Senator and Ranking 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

***Invited Co-Chairs/Ranking Members:***

Senator Carlo Leone; Representative Livvy Foren.

***Other Attendees:***

Laurie Hall, Hawkins, Delafield and Wood, Bruce Chudwick, Shipman and Goodwin; Mike andrianna, Erick Russell, Pullman and Comley; Mike Bothelo, Updike Kelley and Spellacy; Glenn Rybacki, Day Pitney; Sarah Sanders, Bettina Ferguson; Peter McAlpine, Treasurer's Office; Tom Spinella, Finance Committee; Doug Moore, Glenn Knapsack, Department of Administrative Services; Michael Murphy, Linda Miller, Grant Gager, Office of Fiscal Analysis; Commissioner Catherine Smith, Joyce Herriot, Department of Economic and Community Development; Diana Palmer, House Democrats; Lisa Hammersley, Senate Republicans; Commissioner Evonne Klein, Department of Housing; Commissioner James Redeker, Deputy Commissioner Anna Barry, Bob Card, C.J. Strand, Department of Transportation; Karl Kilduff, Peg Fitzgerald, Ed Myskowski, Connecticut Housing Finance Authority; Karen Buffkin, Paul Mounds, Devon Puglia, Governor's Office; Gian-Carl Casa, Garrett Eucalitto, Zach Hyde, Chirs McClure, Paul Potamianos, Tom Fiore, Alexandra Dowe, Brian Tassinari, Steve Kitowicz, Office of Policy and Management and Members of the Press.

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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 10:30 a.m. on Friday, December 11, 2015 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 29, 2015.

Upon a motion duly made and seconded, it was voted to add Item 10-A to the agenda.

PUBLIC ACT NO. 15-1 OF THE JUNE, 2015 SPECIAL SESSION OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Sections 232-237 of Public Act No. 15-1 of the June, 2015 Special Session of the General Assembly of the State of Connecticut (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, dated December 11, 2015, entitled: "Request No. 3 To the State Bond Commission Pursuant To Sections 232-237 of Public Act No. 15-1 of the June, 2015 Special Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$174,600,000 Special Tax Obligation Bonds Of The State", in form and substance as required by law for authorization of bonds for the payment of transportation costs, as defined in subdivision (6) of Section 13b-75 of the General Statutes of Connecticut, with respect to the projects and uses described in 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 said request. After review of the items, it was voted to approve the same for the amounts set forth below for the Bureaus, as indicated, of the Department of Transportation:

For the Bureau of Engineering and Highway Operations

To finance the final design of operational lanes and safety improvements for I-84 interchanges 40 to 42, pursuant to Section 233(a)(3) of Public Act No. 15-1, as amended \$3,000,000

To finance pursuant to Section 233(a)(12) of Public Act No. 15-1, as amended, the following urban bikeway, pedestrian connectivity, trails and alternative mobility programs:

Design of 3.5 mile gap in the East Coast Greenway from Simmons Road to Willow Street and through Renstschler Field - East Hartford \$600,000

Design of 6 mile gap in the East Coast Greenway on the Moosup Valley State Park Trail - Plainfield/Sterling \$500,000

Design of a gap in the Hop River State Park Trail - Columbia \$500,000

Trail/pedestrian connectivity program management and oversight \$1,000,000

To finance the preliminary design for rehabilitation of Route 15 West Rock Tunnel and Interchange 59, pursuant to Section 233(a)(13) of Public Act No. 15-1, as amended \$2,000,000

For the Bureau of Public Transportation

To finance the overhaul of four (4) P-40 Locomotives, pursuant to Section 233(b)(2) of Public Act No. 15-1, as amended \$12,000,000

To finance station improvements and design for the Hartford Line service start-up, pursuant to Section 233(b)(3) of Public Act No. 15-1, as amended \$20,000,000

To finance the completion of track and infrastructure improvements for the Hartford Line, pursuant to Section 233(b)(3) of Public Act No. 15-1, as amended \$135,000,000

Total, This Request \$174,600,000

There was submitted to the Commission in writing a proposed form of resolution to authorize pursuant to the Act, the issuance of Special Tax Obligation Bonds referred to in said

request, which resolution is entitled "Resolution Of The State Bond Commission Authorizing \$174,600,000 Special Tax Obligation Bonds Of The State Pursuant To Sections 232-237 of Public Act No. 15-1 of the June, 2015 Special Session 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 by unanimous vote, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$174,600,000 SPECIAL TAX OBLIGATION BONDS OF THE STATE PURSUANT TO SECTIONS 232-237 OF PUBLIC ACT NO. 15-1 OF THE JUNE, 2015 SPECIAL SESSION 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, Revision of 1958, as amended, (herein called the "General Statutes"), and consisting of the Governor, the Secretary of the Office of Policy and Management, the Comptroller, the Attorney General, the Treasurer, the Commissioner of Administrative Services, or their designated deputies, and the Co-Chairpersons and the Ranking Minority Members of the Joint Standing Committee on Finance, Revenue and Bonding, of said State;

DOES HEREBY FIND AND DIRECT THAT there has been filed with the State Bond Commission (1) one or more requests by the Secretary of the Office of Policy and Management of the State of Connecticut or his designee for the authorization of bonds hereinafter mentioned, which request is dated December 11, 2015 and entitled: "Request No. 3 To The State Bond Commission Pursuant To Sections 232-237 of Public Act No. 15-1 of the June, 2015 Special Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$174,600,000 Special Tax Obligation Bonds Of The State", and that said request is signed by or on behalf of said Secretary of the Office of Policy and Management or by or on behalf of such State officer, department or agency in accordance with the requirements of the Act and this Commission, and (2) any capital development impact statement and any human services facility colocation statement required to be filed with the Secretary of the Office of Policy and Management pursuant to section 4b-23 of the general statutes, any advisory report regarding the state conservation and development policies plan required pursuant to Section 16a-31 of the general statutes, and any statement regarding farmland required pursuant to subsection (g) of section 3-20 of the general statutes and section 22-6 of the general statutes, provided that this Commission may authorize said bonds without a finding that the reports and statements required aforesaid have been filed with it and authorizes the Secretary of this Commission to accept such reports and statements on its behalf. No funds derived from the sale of bonds authorized by this Commission without a finding that the reports and statements required hereby have been filed with it shall be allotted by the Governor for any project until the reports and statements required hereby with respect to such project, have been filed with the Secretary of this Commission.

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

DOES HEREBY RESOLVE THAT:

Section 1. Special Tax Obligation Bonds of the State of Connecticut are hereby authorized to be issued in the amount of \$174,600,000 in order to provide funds for the purposes and projects described in the request of the Secretary of the Office of Policy and Management or his designee entitled "Request No. 3 To The State Bond Commission Pursuant To Sections 232-237 of Public Act No. 15-1 of the June, 2015 Special Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization of \$174,600,000 Special Tax Obligation Bonds Of The State", dated December 11, 2015, and said Request is hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Special Tax Obligation Bonds authorized to date under the Act, including the \$174,600,000 authorized by this resolution, is \$217,050,000, of which amount no bonds 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.

Section 3. The projects and uses more particularly set forth and described in Request No. 3, aforesaid, may be revised and modified from time to time, if required, by the Department of Transportation, within specific subsections of the Act.

Section 4. The Secretary or his designee is authorized to accept on behalf of this Commission, the reports and statements required to be filed by the Act.

(Item 1)

SECTIONS 8 THROUGH 15 PUBLIC ACT NO. 14-98 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2014 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES, AND CONCERNING MISCELLANEOUS PROGRAMS, INCLUDING THE SMART START PROGRAM, THE WATER IMPROVEMENT SYSTEM PROGRAM, SCHOOL SECURITY GRANTS, THE REGENERATIVE MEDICINE RESEARCH FUND, THE CONNECTICUT MANUFACTURING INNOVATION FUND AND THE BOARD OF REGENTS FOR HIGHER EDUCATION INFRASTRUCTURE ACT)

Under Section 9(e)(4) of the above mentioned Public Act, the State Bond Commission voted to approve a request of the Capital Region Development Authority to approve the use of previously allocated funds available in the amount of \$2,500,000 to provide a grant-in-aid to the Connecticut Science to cover its remaining annual payments of facility charges under an Energy Services Agreement with the Capital Region Development Authority<sup>1</sup>.

(Item 2)

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<sup>1</sup> Deputy Treasurer Gray abstained and Representative Davis voted No.

SECTIONS 27 THROUGH 30 OF PUBLIC ACT NO. 13-239 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JANUARY 2013 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION, ELIMINATION OF THE ACCUMULATED GAAP DEFICIT AND OTHER PURPOSES)

Under Sections 27 through 30 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 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, 2015 and entitled: "Request No. 6 to the State Bond Commission Pursuant to Section 29 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 Session, as Amended, for Authorization of \$4,918,601 Bonds of the State Under Section 28 of Said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 28 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 item 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>CT CORE NUMBER</u>	<u>AMOUNT</u>
6	For various housing projects and programs as authorized under Section 28 of Public Act No. 13-239:	12063	\$4,918,601

To provide a loan to the Mill at Killingly Apartments LLC, or another eligible applicant as such term is defined in Section 8-37pp of the Connecticut General Statutes for construction of 32 new units of housing at 442 Maple Street in the Killingly section of Danielson. The project includes 12 units for people earning less than 25% of area median income, 13 units for people earning between 25% and 50% of area median income. There will be seven market rate units. Sixteen of the income restricted units are targeted to homeless veterans and other homeless and very low income residents and will include supportive services.

The loan will be provided at an interest rate of 1% for thirty years with principal and interest deferred.

\$4,918,601

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act No. 13-239 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$4,918,601 Bonds of the State of Connecticut Pursuant to Section 27 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 Session, as Amended."

After review and discussion of the documents so filed and submitted and upon motion duly made, seconded and carried by a majority vote of the Executive Department members and a majority vote of the Commission, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION  
AUTHORIZING \$4,918,601 BONDS OF THE STATE OF CONNECTICUT PURSUANT  
TO SECTION 27 OF PUBLIC ACT NO. 13-239 OF THE GENERAL ASSEMBLY OF THE STATE OF  
CONNECTICUT, JANUARY 2013 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, 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, 2015 and entitled "Request No. 6 to the State Bond Commission Pursuant to Section 29 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 Session, as Amended, for Authorization of \$4,918,601 Bonds of the State Under Section 28 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 Sections 27 to 30 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 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 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, any advisory statement regarding the State Conservation and Development Policies Plan required by Section 16a-31 of the General Statutes, and a statement as to the full cost of the project or purpose when completed and the estimated operating cost of any structure, equipment or facility to be constructed or acquired; and THAT the authorization of such bonds will be in the best interests of the State; 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 Housing Development and Rehabilitation Bonds (January 2013 Session Act, Sections 27 to 30) authorized to be issued pursuant to Sections 27 to 30 of Public Act No. 13-239 of the January 2013 Session of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$4,918,601 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. 6 to the State Bond Commission Pursuant to Section 29 of Public Act No. 13-239 of the General Assembly of the State of Connecticut, January 2013 Session, as Amended for Authorization of \$4,918,601 Bonds of the State Under Section 28 of Said Act", dated December 11, 2015 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Housing Development and Rehabilitation Bonds (January 2013 Session Act, Sections 27 to 30) authorized to date, including the \$4,918,601 authorized by this resolution, is \$54,652,431, of which \$27,446,804 bonds 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 3)

SECTION 32(d)(2) OF PUBLIC ACT NO. 13-239 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, AS AMENDED (AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR SMALL BUSINESS EXPRESS PROGRAM)

Under Section 32(d)(2) of Public Act 13-239 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, 2015 and entitled: "Request No. 4 to the State Bond Commission Pursuant to Section 32(d)(2) of Public Act 13-239 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$2,200,000 Bonds of the State under Section 32(d)(2) of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 32(d)(2) of the Act.

The Secretary of the Office of Policy and Management or his designees 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>
	Section 32(d)(2) for Department of Economic and Community Development: Small Business Express Program established by Section 32-7g of the General Statutes		
4	To replenish the Small Business Express Program established in Section 32-7g of the General Statutes.	12052	
	Allocation and Bond Authorization		<u>\$2,200,000</u>
	Total Allocation and Bond Authorization for Request No. 4		<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 13-239 the issuance of the bonds referred to in the requests and entitled "Resolution of the State Bond Commission Authorizing \$2,200,000 Bonds of the State of Connecticut Pursuant to Public Act No. 13-239 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 by unanimous vote, 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 PUBLIC ACT NO. 13-239 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, 2015 and entitled "Request No. 4 to the State Bond Commission Pursuant to Section 32(d)(2)

of Public Act No. 13-239 Of The General Assembly Of The State Of Connecticut, as amended, for Authorization of \$2,200,000 Bonds of the State under Section 32(d)(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 32(d)(2) of Public Act No. 13-239 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

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 Small Business Express Program Bonds authorized to be issued pursuant to Section 32(d)(2) of Public Act No. 13-239 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 purposes and projects described in the requests submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled “Request No. 4 To The State Bond Commission Pursuant To Section 32(d)(2) Of Public Act 13-239 Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$2,200,000 Bonds Of The State”, dated December 11, 2015 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Small Business Express Program Bonds authorized to date pursuant to Section 32(d)(2) of Public Act No. 13-239 and unissued to date, including the \$2,200,000 authorized by this resolution, is \$22,200,000. No bonds 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 4)



PUBLIC ACT NO. 13-239 OF THE JANUARY, 2013 REGULAR SESSION OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION, ELIMINATION OF THE ACCUMULATED GAAP DEFICIT AND OTHER PURPOSES)

Under Sections 39-44 of Public Act No. 13-239 of the January, 2013 Regular Session of the General Assembly of the State of Connecticut (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, dated December 11, 2015, entitled: "Request No. 10 To the State Bond Commission Pursuant To Sections 39-44 of Public Act No. 13-239 of the January, 2013 Regular Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$200,000 Special Tax Obligation Bonds Of The State", in form and substance as required by law for authorization of bonds for the payment of transportation costs, as defined in subdivision (6) of Section 13b-75 of the General Statutes of Connecticut, with respect to the projects and uses described in 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 said request. After review of the items, it was voted to approve the same for the amounts set forth below for the Bureaus, as indicated, of the Department of Transportation:

For Bureau of Engineering and Highway Operations

To finance the match of federal funds to complete a study of the interchange of Interstate 91 and Interstate 84 and the surrounding area for possible improvements to provide increased capacity and congestion relief in coordination with ongoing planning for improvements to Interstate 84 in Hartford, pursuant to Section 40(a)(12) of Public Act No. 13-239, as amended	\$200,000
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Total, This Request	<u>\$200,000</u>
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There was submitted to the Commission in writing a proposed form of resolution to authorize pursuant to the Act, the issuance of Special Tax Obligation Bonds referred to in said request, which resolution is entitled "Resolution Of The State Bond Commission Authorizing \$200,000 Special Tax Obligation Bonds Of The State Pursuant To Sections 39-44 of Public Act No. 13-239 of the January, 2013 Regular Session 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 by unanimous vote, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$200,000 SPECIAL TAX OBLIGATION BONDS OF THE STATE PURSUANT TO SECTIONS 39-44 OF PUBLIC ACT NO. 13-239 OF THE JANUARY, 2013 REGULAR SESSION 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, Revision of 1958, as amended, (herein called the "General Statutes"), and consisting of the Governor, the Secretary of the Office of Policy and Management, the Comptroller, the Attorney General, the Treasurer, the Commissioner of Administrative Services, or their designated deputies, and the Co-Chairpersons and the Ranking Minority Members of the Joint Standing Committee on Finance, Revenue and Bonding, of said State;

DOES HEREBY FIND AND DIRECT THAT there has been filed with the State Bond Commission (1) one or more requests by the Secretary of the Office of Policy and Management of the State of Connecticut or his designee for the authorization of bonds hereinafter mentioned, which request is dated December 11, 2015 and entitled: "Request No. 10 To The State Bond Commission Pursuant To Sections 39-44 of Public Act No. 13-239 of the January, 2013 Regular

Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$200,000 Special Tax Obligation Bonds Of The State”, and that said request is signed by or on behalf of said Secretary of the Office of Policy and Management or by or on behalf of such State officer, department or agency in accordance with the requirements of the Act and this Commission, and (2) any capital development impact statement and any human services facility colocation statement required to be filed with the Secretary of the Office of Policy and Management pursuant to section 4b-23 of the general statutes, any advisory report regarding the state plan of conservation and development required pursuant to Section 16a-31 of the general statutes, and any statement regarding farm land required pursuant to subsection (g) of section 3-20 of the general statutes and section 22-6 of the general statutes, provided that this Commission may authorize said bonds without a finding that the reports and statements required aforesaid have been filed with it and authorizes the Secretary of this Commission to accept such reports and statements on its behalf. No funds derived from the sale of bonds authorized by this Commission without a finding that the reports and statements required hereby have been filed with it shall be allotted by the Governor for any project until the reports and statements required hereby with respect to such project, have been filed with the Secretary of this Commission.

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

DOES HEREBY RESOLVE THAT:

Section 1. Special Tax Obligation Bonds of the State of Connecticut are hereby authorized to be issued in the amount of \$200,000 in order to provide funds for the purposes and projects described in the request of the Secretary of the Office of Policy and Management or his designee entitled “Request No. 10 To The State Bond Commission Pursuant To Sections 39-44 of Public Act No. 13-239 of the January, 2013 Regular Session Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization of \$200,000 Special Tax Obligation Bonds Of The State”, dated December 11, 2015, and said Request is hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Special Tax Obligation Bonds authorized to date under the Act, including the \$200,000 authorized by this resolution, is \$706,719,100, of which amount no bonds 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.

Section 3. The projects and uses more particularly set forth and described in Request No. 10, aforesaid, may be revised and modified from time to time, if required, by the Department of Transportation, within specific subsections of the Act.

Section 4. The Secretary or his designee is authorized to accept on behalf of this Commission, the reports and statements required to be filed by the Act.

(Item 5)

SECTIONS 8 THROUGH 15 OF PUBLIC ACT NO. 12-189 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2012 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Sections 8 through 15 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 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, 2015, and entitled: "Request No. 11 to the State Bond Commission Pursuant to Section 11 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 Session, as amended, for Authorization of \$736,733 Bonds of the State for Purposes Described in Section 9 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 9 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. 9(c)(1) for the Department Housing	12052	\$736,733
	Grant-in-aid to nursing homes for alterations, renovations and improvements for conversion to other uses in support of right-sizing.		<u>\$736,733</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act No. 12-189 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$736,733 Bonds of the State of Connecticut Pursuant to Section 9 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 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 \$736,733 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO SECTION 9 OF PUBLIC ACT NO. 12-189 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2012 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 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, 2015, and entitled "Request No. 11 to the State Bond Commission Pursuant to Section 11 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 Session, as amended, for Authorization of \$736,733 Bonds of the State for Purposes Described in Section 9 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 9 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 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, 2015, 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 No. 12-189, 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 project or purpose 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 11b-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 11b-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

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 (2012 Act) authorized to be issued pursuant to Section 9 of Public Act No. 12-189 of the February 2012 Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$736,733 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 11 of Public Act No. 12-189 of the General Assembly of the State of Connecticut, February 2012 Session, as amended for Authorization of \$736,733 Bonds of the State for Purposes Described in Section 9 of said Act", dated December 11, 2015, and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds (2012 Act) authorized to date pursuant to Section 9 of the Act, including the \$736,733 authorized by this resolution, is \$42,747,183 of which amount \$19,732,918.99 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 6)

SUBSECTION (b) OF SECTION 43 OF PUBLIC ACT 12-189 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, FEBRUARY 2012 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER PURPOSES)

Under Section 43 of the above mentioned Public Act, the State Bond Commission voted to approve a request of the Capital Region Development Authority to approve the use of previously allocated funds available in the amount of \$6,534,977 to provide a construction loan to a single purpose entity of Brean Capital LLC for conversion of unused rooms at the Radisson Hotel at 50 Morgan Street in Hartford. The project consists of creation of 96 units of rental housing, consisting of 88 one bedroom units and 8 two bedroom units. The remaining 188 hotel rooms will be upgraded and retained. The \$6.5 million loan will be provided at 5.75% interest, with interest payments only for two years. The balance of the requested funds are for transaction costs associated with the loan.

(Item 7)

SECTIONS 27 THROUGH 30 OF PUBLIC ACT NO. 11-57 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JANUARY 2011 SESSION, AS AMENDED, (AN ACT AUTHORIZING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AUTHORIZING SPECIAL TAX OBLIGATION BONDS OF THE STATE FOR TRANSPORTATION PURPOSES AND AUTHORIZING STATE GRANT COMMITMENTS FOR SCHOOL BUILDING PROJECTS)

Under Sections 27 through 30 of the above mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Housing to approve the use of previously allocated funds available in the amount of \$1,812,159 for the purposes of:

- A. \$360,000 to provide a loan to Joseph Migani, d.b.a. PMA Properties LLC, for construction of two supportive housing rental units at 14 May Street in Ansonia. The loan will be provided at an interest rate of 0% for thirty years with principal deferred.
- B. \$305,000 to provide a loan to The New Haven Homeownership Center, Inc. (Neighborhood Housing Services of New Haven) for the Carmel Street Affordable Rental Innovation at 111 Carmel Street in New Haven. The project will consist of the complete rehabilitation of four, two-bedroom units for people earning 25% to 50% of area median income. The loan will be provided at an interest rate of 0% for thirty years with principal deferred.
- C. \$480,000 to provide a grant-in-aid to Washington Community Housing Trust, Inc., or another eligible applicant as such term is defined in Section 8-37pp of the Connecticut General Statutes, to assist with renovation of a four bedroom farmhouse and construction of two additional units of affordable homeownership housing known as Vincent Farm at 181 New Milford Turnpike in New Preston. Washington Community Housing Trust, Inc. will retain ownership of the land and grant 99 year leases to the homeowners.
- D. \$667,159 to provide supplemental financing for the Predevelopment Cost Revolving Loan Program. This program provides interest-free or deferred loans for predevelopment costs associated with development and preservation of affordable housing units.

(Item 8)

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 the above mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development to approve the use of previously allocated funds available in the amount of \$5,375,000 for the purposes of:

- A. Reauthorization of unexpended funds in the aggregate amount of \$2,400,000 to provide a grant-in-aid, under the First Five Program, to CareCentrix to assist in expanding its facilities and in relocating from East Hartford to Hartford. Said previously allocated funds are available from various projects which did not go forward and said funds are available for reuse.
- B. Reauthorization of unexpended funds in the aggregate amount of \$975,000 to provide a loan to Wade's Dairy, Inc. to assist with renovation and construction of refrigerated facilities in Bridgeport. Said previously allocated funds are available from funds approved at the June 21, 2013 meeting of the State Bond Commission (Item 38B, Request 433) to provide a loan to Z-Medica, LLC in Wallingford to finance business expansion and from funds approved at the December 16, 2011 meeting of the State Bond Commission (Item 23C, Request 389) to provide a loan to TicketNetwork, Inc., under the First Five Program, to assist with relocation and expansion of its corporate headquarters, which projects did not go forward and said funds are available for reuse.
- C. Reauthorization of unexpended funds in the aggregate amount of \$2,000,000 to provide a grant-in-aid to Charter Communications Holding Company, LLC to assist with relocation costs, machinery and equipment, leasehold improvement and other related costs for relocation of its corporate headquarters from St. Louis, Missouri to Stamford. Said previously allocated funds are available from various projects which did not go forward and said funds are available for reuse.

(Item 9)

SECTION 21(a) OF PUBLIC ACT NO. 79-607 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, AS AMENDED (AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR URBAN ACTION AND ESTABLISHING A STATE HISTORIC PRESERVATION BOARD)

Under Section 21(b)(6)(B) of Public Act 79-607 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, 2015 and entitled: "Request No. 1271 to the State Bond Commission Pursuant to Section 21(a) of Public Act 79-607 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$300,000 Bonds of the State under Section 21(a) of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 21(b)(6)(B) of the Act.

The Secretary of the Office of Policy and Management or his designees 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>
	Section 21(b)(6)(B) For the Office of Policy and Management: Grants-in-Aid for Urban Development Projects including Economic and Community Development, Transportation, Environmental Protection, Public Safety, Children and Families and Social Services Projects and Programs.		
	<u>Department of Economic and Community Development</u>		
1271	To provide a grant-in-aid to Town of North Stonington to assist with site improvements associated with construction of a consolidated town emergency services facility.	13019	
	Allocation and Bond Authorization		<u>\$300,000</u>
	Total Allocation and Bond Authorization for Request No. 1271		<u>\$300,000</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act 79-607 the issuance of the bonds referred to in the requests and entitled "Resolution of the State Bond Commission Authorizing \$300,000 Bonds of the State of Connecticut Pursuant to Public Act No. 79-607 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 by unanimous vote, the Commission adopted the resolution as follows:

RESOLUTION OF THE STATE BOND COMMISSION AUTHORIZING \$300,000 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO PUBLIC ACT NO. 79-607 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, 2015 and entitled "Request No. 1271 to the State Bond Commission Pursuant to Section 21(a) of Public Act No. 79-607 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$300,000 Bonds of the State under Section 21(a) 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(b)(6)(B) of Public Act No. 79-607 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

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 Community Conservation Development Bonds authorized to be issued pursuant to Section 21(a) of Public Act No. 79-607 of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$300,000 in order to provide funds for the purposes and projects described in the requests submitted by or on behalf of the Secretary of the Office of Policy and Management and entitled "Request No. 1271 To The State Bond Commission Pursuant To Section 21(a) Of Public Act 79-607 Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$300,000 Bonds Of The State", dated December 11, 2015 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of Community Conservation Development Bonds authorized to date pursuant to Section 21(a) of Public Act No. 79-607 and unissued to date, including the \$300,000 authorized by this resolution, is \$110,130,692.12. Bonds in the principal amount of \$1,273,197,052.88 (Series A through Series SS), 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 10)



SECTIONS 12 THROUGH 19 AND 31 THROUGH 38 OF PUBLIC ACT NO. 13-239 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JANUARY 2013 SESSION, AS AMENDED, (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS, TRANSPORTATION, ELIMINATION OF THE ACCUMULATED GAAP DEFICIT AND OTHER PURPOSES)

Under Sections 13(h)(1) and 32(g)(1) of the above mentioned Public Act, the State Bond Commission voted to approve a request of the Department of Education to approve the use of previously allocated funds available in the amount of \$4,140,733 to provide a grant-in-aid to Hartford Public Schools for the purchase, renovation and equipping of 425 Franklin Avenue in Hartford as the temporary location for the Moylan Montessori Magnet School under Sheff v. O'Neill.

(Item 10-A)

SECTION 32-142 OF THE CONNECTICUT GENERAL STATUTES

Under subsection (b) of Section 32-142 of the Connecticut General Statutes, when the General Assembly is not in regular or special session, the Commission may, on its own initiative, modify any private activity bond allocation established under Section 32-141 of the Connecticut General Statutes upon determining that such action would be in the best interests of the State. The Secretary of the Office of Policy and Management or his designee then proceeded to explain and discuss with the Commission the item. After review and discussion of the item, and upon a motion duly made, seconded and carried by unanimous vote, the Commission adopted the resolution as follows:

RESOLUTION AUTHORIZING THE CARRYFORWARD OF \$234,425,265 OF 2015 VOLUME CAP AND APPROVAL FOR ITS USE BY THE CONNECTICUT HOUSING FINANCE AUTHORITY FOR SINGLE OR MULTIFAMILY REVENUE BONDS AND BY THE CONNECTICUT HIGHER EDUCATION SUPPLEMENTAL LOAN AUTHORITY FOR STUDENT LOAN REVENUE BONDS; AND IT IS FOUND AND DETERMINED THAT APPROVAL OF THIS ACTION WOULD BE IN THE BEST INTERESTS OF THE STATE

RESOLVED: That the carryforward of the 2015 Volume Cap of \$234,425,265 and approval for its use by the following authorities in the following amounts and for the following purposes is hereby approved and ordered: \$224,425,265 to the Connecticut Housing Finance Authority for Single or Multifamily Revenue Bonds; and \$10,000,000 to the Connecticut Higher Education Supplemental Loan Authority for Student Loan Revenue Bonds; and that this action is in the best interests of the State; and that said approval be filed with the records of this meeting.

(Item 11)

AUTHORIZATION TO ISSUE AND SELL GENERAL OBLIGATION BONDS NOT EXCEEDING  
\$600,000,000

Upon a motion duly made and seconded it was voted<sup>2</sup> to adopt the following:

RESOLVED:

The State Treasurer is authorized to issue and sell general obligation bonds of the State, which were previously authorized to be issued by this Commission, or which may be authorized to be issued by this Commission prior to their sale, in an aggregate principal amount not to exceed \$600,000,000. The bonds may be issued in such form and manner that the interest thereon may be includable in or excludable from the gross income of the owners thereof for Federal income tax purposes. It is hereby found to be in the public interest if any such bonds are issued so that the interest thereon is includable in the gross income of the owners thereof.

The Treasurer is authorized to consolidate for sale bonds authorized to be issued under two or more bond acts and issue the same as one or more bond issues provided that a separate maturity schedule for the bonds authorized under each bond act shall be established and filed with the Secretary of the State Bond Commission prior to the delivery of the bonds.

The Treasurer is authorized to sell such bonds at public sale on sealed proposals or by negotiation, in such manner, at such price or prices, at such time or times, and on such terms and conditions as the Treasurer shall determine to be in the best interests of the State.

The Treasurer is authorized to enter into agreements on behalf of the State with respect to the issuance and sale of said bonds, including financial advisory agreements, bond purchase agreements, secondary market disclosure agreements, tax regulatory agreements, which may contain the provisions set forth in Section 3-20(r) of the Connecticut General Statutes if applicable, and agreements with respect to the issuance, sale and securing of such bonds.

The Treasurer is authorized to determine the form, date or dates, maturities of serial or term bonds, date and manner of sale, sinking fund or other reserve requirements, if any, interest rate or rates and due dates thereof (including the issuance of such bonds at fixed rates or variable rates, and as capital appreciation or current interest bonds), the denominations and designation of such bonds, registration, conversion and transfer privileges, the terms of redemption with or without premium, the date and manner of sale of such bonds, and all other terms and conditions of such bonds and of the issuance and sale thereof. The Treasurer is authorized to exercise such powers from time to time (including, without limitation, amending any determination as to any bonds heretofore or hereafter issued, to the extent not prohibited by the terms thereof) as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination setting forth the details and particulars of such bonds with the Secretary of the State Bond Commission on or before the date of delivery or amendment of such bonds, the details of which were determined or amended by her in accordance with this delegation.

The Treasurer is authorized to enter into on behalf of the State such reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements in connection with obtaining any liquidity facility or credit facility with respect to such bonds, and to determine the terms and conditions of any such agreement. The Treasurer may pledge the full faith and credit of the State to the State's payment obligations under any such agreement.

The Treasurer is authorized to enter into on behalf of the State such swap or other contracts with respect to such bonds and any other necessary or appropriate agreements in connection with obtaining any such contract, with such terms and conditions and parties as the Treasurer may determine, as provided in and subject to the requirements of Section 3-20a(c) of the Connecticut General Statutes

The Treasurer is authorized to pledge the full faith and credit of the State to the State's payment obligations under any such contract.

(Item 12)

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<sup>2</sup> Representative Davis voted No.

Upon a motion duly made and seconded it was voted to approve the following meeting dates for 2016:

January 29, 2016  
February 26, 2016  
March 24, 2016  
April 29, 2016  
May 27, 2016  
June 24, 2016  
July 29, 2016  
August 26, 2016  
September 30, 2016  
October 28, 2016  
December 9, 2016

The meetings will be held in Room 1E of the Legislative Office Building and are scheduled for 10:30 A.M.

(Item 13)

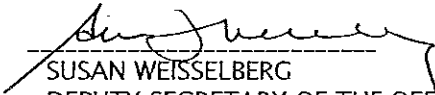
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Upon motion duly made and seconded it was unanimously voted to adopt the following:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bonds 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 14)

There being no further business the meeting was adjourned at 10:48 a.m.

  
SUSAN WEISSELBERG  
DEPUTY SECRETARY OF THE OFFICE OF  
POLICY AND MANAGEMENT AND  
SECRETARY OF THE COMMISSION