

SPECIAL TOWN MEETING WARRANT

To Christian Greeley, Police Chief of the Town of Holden, in the County of Penobscot:

Greetings:

In the name of the State of Maine you are hereby required to notify and warn the voters of the Town of Holden in said Penobscot County, qualified by law to vote in Town affairs, to meet at the Holden Municipal Building, **ON April 25th, AT SIX O'CLOCK IN THE EVENING (6:00 P.M.)**, then and there to act on Articles 1 and 2, both Articles being set out as follows to wit:

ARTICLE 1. To choose a moderator to preside at said meeting.

ARTICLE 2: To see if the Town will vote to

- (1) authorize the Town Treasurer to borrow an amount not to exceed, in the aggregate, the sum of six-hundred thousand dollars (\$600,000.00) in the name of and on behalf of the Town, and to appropriate the proceeds thereof, to finance construction of a sand/salt shed ("Project");
- (2) authorize the Treasurer and the Town Council to execute such documents and do all things necessary or convenient in order to issue any Bond, Note or other evidence of indebtedness, in such form as may be required by the lender, which indebtedness shall have a term not to exceed the maximum term permitted by law, with such other terms and conditions, including the rate of interest to be borne by such indebtedness and provisions for early redemption or prepayment, as may be approved by the Treasurer and Town Council;
- (3) authorize the Treasurer and the Town Council, in the name of and on behalf of the Town, to take any and all other action, including designating such debt as bank qualified under the Internal Revenue Code and to sign such other documents and certificates as may be necessary or convenient to accomplish such borrowing; and
- (4) authorize the Town Council to appropriate up to three-hundred thousand dollars (\$300,000.00) from the Town's Municipal Building Reserve Account to fund the balance of the construction costs for the Project.

Note: The current estimated construction cost for the sand/salt shed is \$839,615, to be funded as follows: (a) \$600,000, 10-year loan from Machias Savings Bank; and (2) \$239,615 from the Municipal Building Review Account. The Municipal Building Review Account has a current balance of \$ 378,211.32. Town Meeting approval is only required for appropriations greater than \$250,000 for any single capital improvement project; however, approval to appropriate up to \$300,000 is sought in order to cover any unexpected contingencies.

MUNICIPAL TREASURER'S FINANCIAL STATEMENT 30-A M.R.S.A. § 5772(2-A)

1. Total Town Indebtedness.

- A. Bonds outstanding and unpaid: \$ 639,565.00
- B. Bonds authorized and unissued: \$ 0.00

C. Anticipated amount of bonds to be issued: \$ 0.00

TOTAL: \$ 639,565.00

2. Costs.

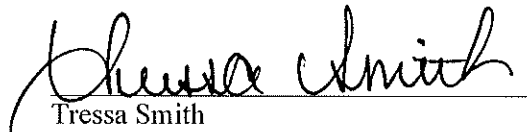
At an estimated maximum interest rate of 3.17% and an estimated term of 10 years, the estimated costs of this borrowing will be:

Principal: \$ 600,000.00

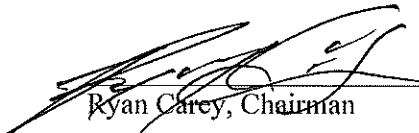
Interest: \$ 90,831.40

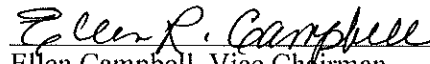
Total Debt Service: \$ 690,831.40

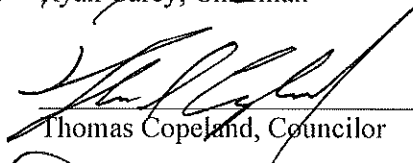
3. Validity. The validity of the evidence of indebtedness and of the voters' ratification of the evidence of indebtedness may not be affected by any errors in the above estimates, the ratification by the voters is nonetheless conclusive and the validity of the evidence of indebtedness is not affected by reason of the variance.


Tressa Smith
Treasurer, Town of Holden

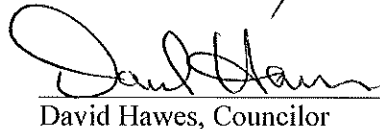
Given under our hands on this 11th day of April, 2022.


Ryan Carey, Chairman


Ellen Campbell, Vice Chairman


Thomas Copeland, Councilor


Joel Dearborn, Councilor


David Hawes, Councilor

A TRUE COPY ATTEST:

Christian Greeley, Police Officer