

## VOTE OF THE COMMITTEE ON FINANCE

I, the Clerk of the Committee on Finance of the City Council of the City of New Bedford, Massachusetts, certify that at a meeting of the Committee held April 18, 2018, of which meeting all members of the Committee were duly notified and at which a quorum was present, the following votes were passed by a vote of \_\_\_ in favor and \_\_\_ against, all of which appears in the official records of the Committee in my custody:

Voted: that the sale of the \$21,555,000 General Obligation State Qualified Municipal Purpose Loan of 2018 Bonds (the "Bonds") of the City dated May 2, 2018, to Bank of America Merrill Lynch, at the price of \$21,965,800.82 and accrued interest, if any, is hereby confirmed. The bonds shall be payable on March 1 of the years and in the principal amounts and bear interest at the respective rates, as follows, subject to earlier redemption at the option of the City as provided in the Preliminary Official Statement dated April 4, 2018:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2019	\$ 25,000	5.00%	2033	\$ 770,000	3.125%
2020	145,000	5.00	2034	770,000	3.25
2021	785,000	5.00	2035	800,000	3.25
2022	615,000	5.00	2036	820,000	3.50
2023	605,000	5.00	2037	850,000	3.50
2024	645,000	5.00	2038	880,000	3.50
2025	670,000	5.00	2039	915,000	3.50
2026	700,000	5.00	2040	940,000	3.50
2027	660,000	5.00	2041	960,000	3.50
2028	690,000	5.00	2042	990,000	3.50
2029	720,000	5.00	2043	1,045,000	3.50
2030	770,000	3.00	2044	1,070,000	3.50
2031	790,000	3.00	2045	1,115,000	3.50
2032	745,000	3.00	2046	1,065,000	3.50

Further Voted: to approve the sale of the City's \$20,388,582 2.75% percent General Obligation Bond Anticipation Notes dated May 3, 2018 (the "Notes") and payable May 3, 2018 to Jeffries LLC at par and accrued interest, if any, plus a premium of \$184,723.00.

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated April 4, 2018, and a final Official Statement dated April 12, 2018, each in such form as may be approved by the City Treasurer, be and hereby are ratified, confirmed, approved and adopted.



Further Voted: that in connection with the marketing and sale of the Notes, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated April 4, 2018, and a final Official Statement dated April 12, 2018, each in such form as may be approved by the City Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Mayor, the City Clerk and the City Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the City Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the City Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the bonds or notes were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended.

Dated: April 18, 2018

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Clerk of the Committee on Finance