



CITY OF NEW BEDFORD

MASSACHUSETTS

OFFICE OF THE TREASURER

Mark P. Fuller
Assistant Treasurer

Carole Days
Deputy Treasurer

R. Renee Fernandes
Treasurer – Collector

TO: Linda Morad, Finance Committee Chair
Members of the Finance Committee

FROM: R. Renee Fernandes, Treasurer 

DATE: February 4, 2021

RE: Certificate of Awards for February 4, 2021 Note Sale

The successful bidder of the \$18,245,364 Note Sale held today was BNY Mellon Capital Markets with a Coupon Rate of 2.00% and a premium of \$393,187.60 - resulting in a net interest cost of 0.1484%. The notes will mature in April, 2022. The City received 6 bids competitive bids.

Included with this correspondence is a copy of vote to be taken by the finance committee at the February 8, 2021 meeting.

Please feel free to contact me, should you have any questions.

Thank you.

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 February 8, 2021, 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: to approve the sale of the City's \$18,245,364 2.00% percent General Obligation Bond Anticipation Notes dated February 16, 2021 (the "Notes") and payable April 15, 2022 to BNY Mellon Capital Markets at par and accrued interest, if any, plus a premium of \$393,187.60.

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 January 29, 2021, and a final Official Statement dated February 4, 2021, each in such form as may be approved by the City Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that we authorize and direct the Treasurer to establish post issuance federal tax compliance procedures in such form as the Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Notes.

Further Voted: that any certificates or documents relating to the Notes (collectively, the "Documents"), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that the Mayor, the City Clerk and the 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 vote.

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 were taken in executive session, all in accordance with G.L. c.30A, §§18-25 as amended, and as further suspended, supplemented or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020.

Dated: February 8, 2021

Clerk of the Committee on Finance

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