

Town of Springfield  
Board of Selectmen  
Special Meeting  
96 Main Street, 3rd Floor  
Tuesday, August 5, 2014- 5:00pm

Chair Kristi Morris called the meeting to order at 5:05pm.

Present: Chair Kristi Morris, Vice-Chair Stephanie Thompson, David Yesman, George McNaughton, Peter MacGillivray, Robert Forguites, and Jeff Mobus.

1. Approve and Sign Allonge Agreement

Jeff Mobus said that the Board had previously approved an allonge for 60 days to the Bond Anticipation Note held by Connecticut River Bank. This extended the repayment on the note from June 5, 2014 to August 5, 2014. At that time, the Town expected that the proceeds from the Bond Bank sale in July would become immediately available to the Town as had been the case in prior years. However, there are additional requisition requirements now that will simply take time to meet. This allonge is for 90 days, to November 5, 2014. The interest rate remains at 1.29%.

Dave Yesman moved to approve and sign the allonge that extends repayment on the Bond Anticipation Note held by Connecticut River Bank by 90 days, until November 5, 2014 at an interest rate of 1.29%. Stephanie Thompson seconded the motion that then passed unanimously.

Peter MacGillivray moved to adjourn. George McNaughton seconded the motion that then passed unanimously.

The meeting adjourned at 5:15pm.

No further business was conducted.

Respectfully submitted,

Jeff Mobus  
Acting Secretary