

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

Held in Room 1E, Legislative Office Building on November 9, 2007

Present and Voting:

M. Jodi Rell	Governor and Chairperson
Robert L. Genuario	Secretary of the Office of Policy and Management and Secretary of the Commission
Raeanne V. Curtis	Commissioner, Department of Public Works
Richard Blumenthal	Attorney General
Mark Ojakian	Deputy State Comptroller
Howard Rifkin	Deputy State Treasurer
Eileen M. Daily	Senator and Co-Chair of the Joint Standing Committee on Finance, Revenue and Bonding
Cameron C. Staples	Representative and Co-Chair of the Joint Standing Committee on Finance, Revenue and Bonding
William H. Nickerson	Senator and Ranking Member of the Joint Standing Committee on Finance, Revenue and Bonding
Craig A. Miner	Representative and Ranking Member of the Joint Standing Committee on Finance, Revenue and Bonding

Invited Co-Chairpersons/Ranking Members:

Senator Donald DeFronzo; Representative Robert Keeley; Representative Brendan Livvy Floren; Representative Buddy Altobello.

Other Attendees:

Lieutenant Governor Michael Fedele; Sandy Dawson, Susan Kreutzer, Robinson and Cole; Richard Wasserman, Namita Shah, Day Pitney; Glenn Rybacki, Shipman and Goodwin; Joseph Reid; Jim Lloyd, Updike Kelly and Spellacy; Marie Phelan, Pullman and Comley; Sarah Sanders, Peter McAlpine, Sharon Dixon-Peay, Sheree Maillot, Treasurer's Office; Terrence Reid, Comptroller's Office; Doug Moore, Glenn Knapsack, Department of Public Works; Linda Miller, Office of Fiscal Analysis; Mary Finnegan, Finance, Revenue and Bonding Committee; President Martha McLeod, Lennel Kittlitz, Community-Technical College System; Deputy Commissioner Ronald Angelo, Joe Oros, Department of Economic and Community Development; Deputy Commissioner James Boice, Bob Card, Richard Jaworski., Pam Succato, Department of Transportation; Gregory Messner, Department of Children and Families; Allen Hoffman, Commission on Culture and Tourism; Brian Mahoney, Annette McCall, Dave Wedge, Department of Education; Ted Sergi, Bob Brewer, Dave Elliot, Connecticut Science Center; Mike Bdzyra, Connecticut Resources Recovery Authority; Clark Hansen, Senate Democrats; Diane Reynolds, House Democrats; Jared Schmidt, House Republicans; Rich Harris, Fran Evon, Governor's Office; Jeffrey Beckham, Tom Fiore, Bob Hammersley, Lisa DuBois and 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 M. Jodi Rell, as Chairperson, called the meeting to order at 10:36 A.M. on Friday, November 9, 2007 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 June 29, 2007.

PUBLIC ACT NO. 07-7 OF THE JUNE, 2007 SPECIAL SESSION OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT (AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AND FOR TRANSPORTATION INFRASTRUCTURE IMPROVEMENTS AND CONCERNING THE CONNECTICUT STATE UNIVERSITY INFRASTRUCTURE ACT)

Under Sections 71-76 of Public Act No. 07-7 of the June, 2007, 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 November 9, 2007, entitled: "Request No. 1 To the State Bond Commission Pursuant To Sections 71-76 of Public Act No. 07-7 of the June, 2007 Special Session Of The General Assembly Of The State Of Connecticut For Authorization Of \$255,688,000 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:

<u>From</u>	<u>Description</u>	<u>Amount</u>
Bureau of Engineering and Highway Operations		
Sec. 72(a)(1)	Interstate Highway Program	\$ 12,000,000
Sec. 72(a)(2)	Urban Systems Projects	8,300,000
Sec. 72(a)(3)	Intrastate Highway Program	112,940,000
Sec. 72(a)(4)	Soil, Water Supply and Groundwater Remediation At/or In The Vicinity Of Various Maintenance Facilities And Former Disposal Areas	6,000,000
Sec. 72(a)(5)	State Bridge Improvement, Rehabilitation And Replacement Projects	45,240,000
Bureau of Aviation and Ports		
Sec. 72(b)(1)	Reconstruction And Improvements To The Warehouse And State Pier, New London, Including Site Improvements And Improvements To Ferry Slips	1,400,000
Sec. 72(b)(2)	Development And Improvements Of General Aviation Airport Facilities Including Grants-in-aid To Municipal Airports (Excluding Bradley International Airport)	2,000,000
Bureau of Public Transportation		
Sec. 72(c)	Bus And Rail Facilities And Equipment, Including Rights-of-Way, Other Property Acquisition And Related Projects	40,108,000

Bureau of Administration

Sec. 72(d)(1)	Departmental Facilities	6,400,000
Sec. 72(d)(2)	Cost of Issuance of Special Tax Obligation Bonds and Debt Service Reserve	<u>21,300,000</u>
	Total, This Request	\$255,688,000

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 \$255,688,000 Special Tax Obligation Bonds Of The State Pursuant To Sections 71-76 of Public Act No. 07-7 of the June, 2007 Special Session Of The General Assembly Of The State Of Connecticut."

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 \$255,688,000 SPECIAL TAX OBLIGATION BONDS OF THE STATE PURSUANT TO SECTIONS 71-76 OF PUBLIC ACT NO. 07-7 OF THE JUNE, 2007 SPECIAL SESSION OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT

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 the Department of Public Works, 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 November 9, 2007 and entitled: "Request No. 1 To The State Bond Commission Pursuant To Sections 71-76 of Public Act No. 07-7 of the June, 2007 Special Session Of The General Assembly Of The State Of Connecticut For Authorization Of \$255,688,000 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 collocation 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 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 \$255,688,000 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. 1 To The State Bond Commission Pursuant To Sections 71-76 of Public Act No. 07-7 of the June, 2007 Special Session Of The General Assembly Of The State Of Connecticut For Authorization of \$255,688,000 Special Tax Obligation Bonds Of The State", dated November 9, 2007, 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 \$255,688,000 authorized by this resolution, is \$255,688,000, 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. 1, 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)

SUBSECTION (b) OF SECTION 2 OF PUBLIC ACT NO. 04-3 OF THE GENERAL ASSEMBLY OF
THE STATE OF CONNECTICUT, FEBURARY 2004 SESSION, AS AMENDED (AN ACT
AUTHORIZING BONDS OF THE STATE
FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES)

Under Sections 1 through 7 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 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 November 16, 2007, and entitled: "Request No. 16 to the State Bond Commission Pursuant to Section 4 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 Session, As Amended, for Authorization of \$2,024,500 Bonds of the State Under Subsection (b) of Section 2 of Said Act," in form and substance as required by law for authorization of bonds for the purposes described in subsection (b) of Section 2 of the Act.

The Commissioner of the Department of Public Works or his designee 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 amount set forth below:

<u>REQUEST</u>	<u>PROJECT</u>	<u>BOND FUND ACCOUNT</u>	<u>AMOUNT</u>
16	(b) Community-Technical College System (2) Asnuntuck Community-Technical Colleges Acquisition of property and improvements to existing buildings	17021	\$2,024,500

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act No. 04-3 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$2,024,500 Bonds of the State of Connecticut Pursuant to Subsection (b) of Section 2 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 Session, 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 \$2,024,500 BONDS OF
THE STATE OF CONNECTICUT PURSUANT TO SUBSECTION (b) OF SECTION 2 OF PUBLIC
ACT NO. 04-3 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT,
FEBURARY 2004 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 Public Works, 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 November 16, 2007, and entitled "Request No. 16 to the State Bond Commission Pursuant to Section 4 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 Session, As Amended, for

Authorization of \$2,024,500 Bonds of the State Under Subsection (b) of Section 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 Sections 1 through 7 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 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, 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 projects 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 projects and be used for such projects as if constituting such State moneys; and

DOES HEREBY RESOLVE THAT:

Section 1. The amount of General State Purposes Bonds authorized to be issued pursuant to subsection (b) of Section 2 of Public Act No. 04-3 of the February 2004 Session of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$2,024,500 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. 16 to the State Bond Commission Pursuant to Section 4 of Public Act No. 04-3 of the General Assembly of the State of Connecticut, February 2004 Session, As Amended, for Authorization of \$2,024,500 Bonds of the State Under Subsection (b) of Section 2 of Said Act", dated November 16, 2007, and said request is hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of General State Purposes Bonds authorized to date pursuant to subsection (b) of Section 2 of the Act, including the \$2,024,500 authorized by this resolution, is \$49,096,518 of which amount \$32,891,365 of 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 2)

SUBSECTIONS (A) THROUGH (E) AND (H) OF SECTION 17 OF SPECIAL ACT NO. 01-2 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JUNE 2001 SPECIAL SESSION, AS AMENDED, (AN ACT CONCERNING AUTHORIZATION OF BONDS OF THE STATE FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES)

Under Subsections (a) through (e) and (h) of Section 17 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special 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 November 9, 2007 and entitled: "Request No. 33 to the State Bond Commission Pursuant to Section 19 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special Session, as amended, for Authorization of \$440,000 Bonds of the State under Subsections (a) through (e) and (h) of Section 17 of said Act", in form and substance as required by law for authorization of bonds for the purposes described in Section 17 of the Act.

The Commissioner of the Department of Public Works 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>	BOND FUND ACCOUNT	AMOUNT
33	(b) Department of Environmental Protection (2) Alterations, Renovations And New Construction At State Parks And Other Recreation Facilities Including Americans With Disabilities Act Improvements	17021	\$ 440,000
			<u>\$440,000</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Special Act No. 01-2 the issuance of the bonds referred to in the request and entitled "Resolution of the State Bond Commission Authorizing \$440,000 Bonds of the State of Connecticut Pursuant to Subsections (a) through (e) and (h) of Section 17 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special Session, 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 \$440,000 BONDS OF THE STATE OF CONNECTICUT PURSUANT TO SECTION 17 OF SPECIAL ACT NO. 01-2 OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT, JUNE 2001 SPECIAL 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 Public Works and 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 November 9, 2007 and entitled "Request No. 33 to the State Bond Commission Pursuant to Section 19 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special Session, as amended, for Authorization of \$440,000 Bonds of the State under Section 17 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 Subsections (a) through (e) and (h) of Section 17 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special 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 project 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 General State Purposes Bonds (2001 Act) authorized to be issued pursuant to Subsections (a) through (e) and (h) of Section 17 of Special Act No. 01-2 of the June 2001 Special Session, of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$440,000 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. 33 to the State Bond Commission Pursuant to Section 19 of Special Act No. 01-2 of the General Assembly of the State of Connecticut, June 2001 Special Session, as amended for Authorization of \$440,000 Bonds of the State under Subsections (a) through (e) and (h) of Section 17 of said Act", dated November 9, 2007 and hereby approved and ordered to be filed with the records of this meeting.

The (a) through (e) and (h) of Section 17 of the Act, including the \$440,000 authorized by this resolution, is \$54,904,940 of which bonds in the principal amount of \$29,793,000 (Series A through D) 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)

**CHAPTER 173 OF THE GENERAL STATUTES
OF CONNECTICUT, AS AMENDED**

Upon request of the State Board of Education, funds to finance interest subsidy grants pursuant to Section 10-292k of Chapter 173 of the General Statutes of Connecticut, as amended, including interest subsidy grants for safety and health related projects, vocational agricultural centers, and cooperative regional special educational facilities, were approved.

Upon motion duly made, seconded and carried by unanimous vote, it was voted that \$9,600,000 be allocated to meet the aforesaid grant commitments.

The following resolution was thereupon introduced and read by the Secretary of the State Bond Commission or his designee and adopted by motion duly made, seconded and carried by a unanimous vote:

**RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OF THE
STATE PURSUANT TO SECTION 10-292k OF CHAPTER 173 OF THE
GENERAL STATUTES OF CONNECTICUT, AS AMENDED**

RESOLVED: For the purposes and in accordance with the provisions of Chapter 173 of the General Statutes of Connecticut, as amended, \$9,600,000 bonds of the State shall be issued. The form, date, maturities and other details of such bonds shall be determined by this Commission or by the State Treasurer in accordance with procedures established by this Commission. In anticipation of the issuance of said bonds and for the purpose aforesaid, the State Treasurer is authorized to make temporary borrowings at such time or times as she shall deem advisable in an amount not exceeding \$9,600,000 in accordance with Section 3-20 of the Connecticut General Statutes and renew such temporary borrowings from time to time.

The aggregate amount of Interest Subsidy Bonds authorized by Section 10-292k of Chapter 173 of the General Statutes of Connecticut, as amended, including the \$9,600,000 authorized by this resolution, is \$285,785,000. Of such \$285,785,000 authorized amount, \$295,170,000 has been issued to date. (1)

(1) Does not include State funding in the amount of \$18,985,000 authorized and issued for the purpose and projects described above pursuant to Section 6 of Public Act 98-259.

(Item 4)

**CHAPTER 173 OF THE GENERAL STATUTES
OF CONNECTICUT, AS AMENDED**

Upon request of the State Board of Education, funds to finance grants-in-aid for the construction of local school building projects pursuant to Section 10-287d of Chapter 173 of the Connecticut General Statutes, as amended, including safety and health related projects, vocational agricultural centers, and cooperative regional special educational facilities, were approved.

Upon motion duly made, seconded and carried by unanimous vote, it was voted that \$400,000,000 be allocated to meet the aforesaid grant commitments.

The following resolution was thereupon introduced and read by the Secretary of the State Bond Commission or his designee and adopted by motion duly made, seconded and carried by a unanimous vote:

**RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OF THE
STATE PURSUANT TO SECTION 10-287d OF CHAPTER 173 OF THE
GENERAL STATUTES OF CONNECTICUT, AS AMENDED**

RESOLVED: For the purposes and in accordance with the provisions of Chapter 173 of the General Statutes of Connecticut, as amended, \$400,000,000 bonds of the State shall be issued. The form, date, maturities and other details of such bonds shall be determined by this Commission or by the State Treasurer in accordance with procedures established by this Commission. In anticipation of the issuance of said bonds and for the purpose aforesaid, the State Treasurer is authorized to make temporary borrowings at such time or times as she shall deem advisable in an amount not exceeding \$400,000,000 in accordance with Section 3-20 of the Connecticut General Statutes and renew such temporary borrowings from time to time.

The aggregate amount of School Construction Bonds authorized by Section 10-287d of Chapter 173 of the General Statutes of Connecticut, as amended, including the \$400,000,000 authorized by this resolution, is \$5,801,860,000. Of such \$5,801,860,000 authorized amount, \$5,375,898,924.24⁽²⁾ has been issued to date.

(Item 5)

⁽²⁾ Bonds totaling \$354,025,000 have been issued since the January 26, 2007, meeting, at which an allocation was made last to issue bonds pursuant to Section 10-287d of Chapter 173 of the Connecticut General Statutes, as amended. The amount of bonds issued to date set forth in these minutes includes an adjustment to the amount in such prior minutes, which overstated the amount of bonds issued as of January 26, 2007 by \$43,310,000, and an increase for the subsequently issued bonds.

**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 the use of previously allocated funds available in the aggregate amount of \$2,600,000 as follows:

To approve a request of the Department of Economic and Community Development for the reauthorization of unexpended funds in the aggregate amount of \$2,600,000 to provide a loan to Celebration Foods LLC to assist in the purchase of machinery and equipment and related project costs associated with its development of a new manufacturing facility in the Smart Park in New Britain, which previously allocated funds are available from funds approved as follows:

- (i) December 17, 1999 meeting of the State Bond Commission (Item 30, Request 301) for a loan to META Group, Inc. of Stamford to assist in costs associated with staff training (\$450,000);
- (ii) December 21, 2001 meeting of the State Bond Commission (Item 38, Request 331) for a loan to Dari Farms Ice Cream, Inc. (\$150,000);
- (iii) June 9, 2006 meeting of the State Bond Commission (Item 31) to change the use of the loan to Mortgage Lenders Network USA (\$2,000,000),

which projects did not go forward.

(Item 6)

SECTION 2 OF PUBLIC ACT NO. 87-361 OF THE GENERAL ASSEMBLY OF THE
STATE OF CONNECTICUT, AS AMENDED
(AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE STATE FOR THE
FINANCING OF STATE EQUIPMENT PURCHASES)

Under Section 2 of Public Act 87-361 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 November 9, 2007 and entitled: "Request No. 61 to the State Bond Commission Pursuant to Section 2 of Public Act 87-361 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$20,302,090 Bonds of the State", in form and substance as required by law for authorization of bonds for the purposes described in 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 NOS.</u>	<u>PROJECT</u>	<u>BOND FUND ACCOUNT</u>	<u>AMOUNT</u>
	Section 2(a) For the Office of Policy and Management: Capital Equipment Purchase Fund.		
	<u>Capital Equipment Purchase Fund</u>		
61	To fund the "Capital Equipment Purchase Fund" to provide for the purchase of equipment for various State Agencies.	12051	
	Allocation and Bond Authorization		<u>\$20,302,090</u>
	Total Allocation and Bond Authorization for Request No. 61		<u>\$20,302,090</u>

Thereupon there was submitted to the Commission, in writing, a proposed form of a resolution to authorize pursuant to Public Act 87-361 the issuance of the bonds referred to in the requests and entitled "Resolution of the State Bond Commission Authorizing \$20,302,090 Bonds of the State of Connecticut Pursuant to Public Act No. 87-361 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 \$20,302,090 BONDS OF
THE STATE OF CONNECTICUT PURSUANT TO PUBLIC ACT NO. 87-361 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 Public Works, 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 November 9, 2007 and

entitled "Request No. 61 to the State Bond Commission Pursuant to Section 2 of Public Act No. 87-361 of the General Assembly of the State of Connecticut, as amended, for Authorization of \$20,302,090 Bonds of the State";

THAT said requests are 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 Public Act No. 87-361 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 State Equipment Purchase Bonds authorized to be issued pursuant to Public Act No. 87-361 of the General Assembly of the State of Connecticut, as amended, is hereby increased by \$20,302,090 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. 61 To The State Bond Commission Pursuant To Section 2 Of Public Act 87-361 Of The General Assembly Of The State Of Connecticut, As Amended, For Authorization Of \$20,302,090 Bonds Of The State", dated November 9, 2007 and hereby approved and ordered to be filed with the records of this meeting.

The aggregate amount of State Equipment Purchase Bonds authorized to date pursuant to Section 2 of Public Act No. 87-361 and unissued to date, including the \$20,302,090 authorized by this resolution, is \$36,676,571.90. Bonds in the principal amount of \$263,873,428.10 (Series A through Series T) 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 7)

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 November 9, 2007 and entitled: "Request Nos. 978 and 979 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 \$6,037,500 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 NOS.</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>		
978	To provide a supplement grant-in-aid to the City of Bridgeport for acquisition of land in conjunction with Steel Point development project; funds will be used to acquire Pequonnock Yacht Club property.	13019	
	Allocation and Bond Authorization		\$4,750,000
979	To provide a grant-in-aid to Celebration Foods LLC to assist in project costs associated with its development of a new manufacturing facility in Smart Park in New Britain (\$1,250,000); and for administrative costs of DECD related to this project (\$37,500).	13019	
	Allocation and Bond Authorization		<u>\$1,287,500⁽³⁾</u>

⁽³⁾ Under Item 6, a loan in the amount of \$2,600,000, is allocated to Celebration Foods LLC to fund related costs under PA 90-270.

REQUEST
NOS.

PROJECT

BOND FUND
ACCOUNT

AMOUNT

Total Allocation and Bond Authorization for
Request Nos. 978 and 979

\$6,037,500

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 \$6,037,500 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 \$6,037,500 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 Public Works, 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 November 9, 2007 and entitled "Request Nos. 978 and 979 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 \$6,037,500 Bonds of the State under Section 21(a) of said Act";

THAT said requests are 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 \$6,037,500 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 Nos. 978 and 979 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 \$6,037,500 Bonds Of The State", dated November 9, 2007 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 \$6,037,500 authorized by this resolution, is \$186,607,297.12. Bonds in the principal amount of \$841,028,352.88 (Series A through Series EE) 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 8)

SECTIONS 8 THROUGH 15
SPECIAL ACT 01-2
OF THE GENERAL ASSEMBLY OF THE STATE OF CONNECTICUT,
JUNE 2001 SPECIAL SESSION, AS AMENDED
(AN ACT CONCERNING THE AUTHORIZATION OF BONDS OF THE
STATE FOR CAPITAL IMPROVEMENTS AND OTHER PURPOSES)

Under Section 9(d)(1) of the above mentioned Special Act, the State Bond Commission voted to approve a request of the Department of Economic and Community Development for the use of previously allocated funds available to the agency in the amount of \$9,900,000 to provide grant-in-aid to the City of New Haven to assist in the construction of a parking garage for mixed use development at 745-807 Chapel Street known as the Shartenberg Department Store site

(Item 9)

AUTHORIZATION TO ISSUE AND SELL GENERAL OBLIGATION BONDS
NOT EXCEEDING \$500,000,000

Upon motion duly made and seconded it was unanimously voted 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 \$500,000,000. 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, 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, and all other terms and conditions of such bonds and of the issuance and sale thereof, as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination with the Secretary of the State Bond Commission on or before the date of delivery of such bonds setting forth the details and particulars of such bonds determined 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 10)

Upon motion duly made, seconded and unanimously adopted it was voted to approve the following:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond 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, 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 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 11)

There being no further business the meeting was adjourned at 10:50 A.M.



ROBERT L. GENUARIO
SECRETARY OF THE OFFICE OF
POLICY AND MANAGEMENT AND
SECRETARY OF THE COMMISSION