



*City of Bristol
Board of Finance*

INFORMATION TO ACCESS THIS MEETING

[https://bristolct-
gov.zoom.us/j/83403921047?pwd=WkZhN052YlVXTFRhM3RjMnd2VmtTUT09](https://bristolct.gov.zoom.us/j/83403921047?pwd=WkZhN052YlVXTFRhM3RjMnd2VmtTUT09)

*Meeting ID: 834 0392 1047
Passcode: 12345*

A special Board of Finance Meeting will be held on Tuesday, April 8, 2025, at 6:15 PM. in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

1. Call to Order
2. BOE:
 - a. Additional appropriation totaling \$251,800 within the Capital Projects - Schools for the Bristol Eastern and Bristol Central High School Roof Restorations and to take any action as necessary.
 - b. Resolution appropriating \$83,130 for the Roof Restoration at Bristol Eastern High School and to take any action as necessary.
 - c. Resolution authorizing the issuance of bonds or notes in the amount of \$83,130 to finance the appropriation for the roof restoration at Bristol Eastern High School and to take any action as necessary.
 - d. Resolution appropriating \$168,670 for Roof Restoration at Bristol Central High School and to take any action as necessary.
 - e. Resolution authorizing the issuance of bonds or notes in the amount of \$168,670 to finance the appropriation for the roof restoration at Bristol Central High School and to take any action as necessary.
 - f. Resolution Authorizing the Reallocation of Unexpended Bond Proceeds from Original Capital Projects to the Roof Restoration Projects at Bristol Eastern High School and Bristol Central High School
3. Adjournment

PER ORDER OF THE CHAIRPERSON
David Maikowski



**CITY OF BRISTOL
BOARD OF FINANCE AGENDA REQUEST FORM**

To: Board of Finance Commissioners

From: Board of Education
(Requesting Department)

Date: April 2, 2025
(Submission Date)

For the April 8, 2025 Board of Finance Meeting Agenda
(Date of Meeting)

This request is for:
(Please check the type of request and list in whole dollar amounts)

☒ Additional Appropriation \$ 251,800

☐ Transfer from Contingency \$ _____

☐ Transfer(s) \$ _____

☐ Grant \$ _____

☐ Carry-over(s) \$ _____

☐ Other

Approval:

This request was approved by the _____
(governing Board of your department)

at its meeting held on _____.

(date)

(Department Head's signature)

Board of Finance Agenda Request Form

All requests to appear on the Board of Finance meeting agenda for consideration must be submitted to Jodi McGrane in the Comptroller's Office by 10:00 a.m. Monday of the preceding week of the meeting. Board of Finance Meetings are held on the fourth Tuesday of each month at 5:30 p.m. in the Council Chambers.

Reason for request:

Request to reallocate unexpended bond proceeds from original capital projects to the roof restoration projects at Bristol Eastern High School and Bristol Central High School.

Work to be performed by Eagle Rivet Roof Service Corporation.

Additional Appropriation(s) and/or Appropriation(s) complete the following:

Account	Account Name	Amount
3015320-491002-25C05	Sale of Bonds & Notes	\$83,130
3015320-570200-25C05	BEHS Roof Restoration	\$83,130
3015310-491002-25C06	Sale of Bonds & Notes	\$168,670
3015310-570200-25C06	BCHS Roof Restoration	\$168,670

Transfer(s) complete the following:

From:	To:	Amount:
From: _____	To: _____	Amount: _____
From: _____	To: _____	Amount: _____
From:	To:	Amount:



March 8, 2025

Presented to: Peter Fusco - Director of Facilities
Bristol BOE

Re: Bristol Central Roof Restoration

Eagle Rivet Roof Service Corporation proposes the following:

- Furnish all labor, materials, and safety equipment to perform this scope of work.
- Prior to full mobilization, Eagle technicians will arrive onsite on an evening favorable to accurate testing.
- Perform a roof system infrared scan in predetermined areas provided by owner.
- A full report of findings will be provided to owner.
- Once complete, mobilize to site and crane load roof with all materials and equipment.
- Set up all safety.
- Based on infrared findings, distribute/level existing pea stone gravel.
- Furnish and mechanically fasten a ½" high density cover board.
- Once complete, furnish, and install an adhered .060mil. black EPDM membrane to encapsulate all areas. This proposal is based on approximately 30,000 square feet.
- Properly flash and terminate all penetrations to create a weather tight condition.
- All debris will be safely removed from site in dumpster provided by Eagle.
- Provide one-year guarantee on all craftsmanship.

To complete the scope of work as described above which includes **materials, and labor:**

\$168,670.00 (\$5.62 per sq./ft.)

Thank you for the opportunity to present this proposal to you. We look forward to servicing all your roofing needs.

David Nietch

Service Manager / Warranty Claims
Eagle Rivet Roof Service Corporation
o: 860.953.1231
f: 860.953.0619

For all your roofing needs.
15 Britton Drive, Bloomfield, CT 06002 860-953-1231 fax 860-953-0619



March 8, 2025

Presented to: Peter Fusco - Director of Facilities
Bristol BOE

Re: Bristol Eastern Roof Restoration

Eagle Rivet Roof Service Corporation proposes the following:

- Furnish all labor, materials, and safety equipment to perform this scope of work.
- Prior to full mobilization, Eagle technicians will arrive onsite on an evening favorable to accurate testing.
- Perform a roof system infrared scan in predetermined areas provided by owner.
- A full report of findings will be provided to owner.
- Once complete, mobilize to site and crane load roof with all materials and equipment.
- Set up all safety.
- Based on infrared findings, power wash entire roof area of all dirt and debris and allow to dry.
- Once complete, furnish, prime, and install .060mil. self-adhered black EPDM membrane to encapsulate all areas. This proposal is based on approximately 20,000 square feet.
- Properly flash and terminate all penetrations to create a weather tight condition.
- All debris will be safely removed from site in dumpster provided by Eagle.
- Provide one-year guarantee on all craftsmanship.

To complete the scope of work as described above which includes **materials, and labor:**

\$83,130.00 (\$4.15 per sq./ft.)

Thank you for the opportunity to present this proposal to you. We look forward to servicing all your roofing needs.

David Nietch

Service Manager / Warranty Claims
Eagle Rivet Roof Service Corporation
o: 860.953.1231
f: 860.953.0619

For all your roofing needs.
15 Britton Drive, Bloomfield, CT 06002 860-953-1231 fax 860-953-0619

RESOLUTION APPROPRIATING \$83,130 FOR ROOF RESTORATION AT BRISTOL EASTERN HIGH SCHOOL

RESOLVED,

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to restore the roof at Bristol Eastern High School by fixing the current roof to eliminate leaks and prevent damage to classrooms and other areas of the school.

(b) That the sum of EIGHTY-THREE THOUSAND ONE HUNDRED THIRTY DOLLARS (\$83,130) is appropriated therefor.

(c) The \$83,130 appropriation may be spent for testing, materials and equipment, power washing, priming and installation of black EPDM membrane, flashing and termination of all penetrations, removal of debris, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The \$83,130 appropriation shall be funded from borrowing less any grants received to defray the appropriation.

RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OR NOTES IN THE AMOUNT OF \$83,130 TO FINANCE THE APPROPRIATION FOR ROOF RESTORATION AT BRISTOL EASTERN HIGH SCHOOL

RESOLVED,

(a) That under the authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the principal sum of EIGHTY-THREE THOUSAND ONE HUNDRED THIRTY DOLLARS (\$83,130) to finance the appropriation for roof restoration at Bristol Eastern High School, if approved by a Joint Meeting of the City Council and the Board of Finance. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed EIGHTY-THREE THOUSAND ONE HUNDRED THIRTY DOLLARS (\$83,130). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his or her manual or facsimile signature. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

RESOLUTION APPROPRIATING \$168,670 FOR ROOF RESTORATION AT BRISTOL CENTRAL HIGH SCHOOL

RESOLVED,

(a) That, pursuant to Section 25 of the City Charter, the Board of Finance of the City of Bristol hereby determines that it is necessary to restore the roof at Bristol Central High School by fixing the current roof to eliminate leaks and prevent damage to classrooms and other areas of the school.

(b) That the sum of ONE HUNDRED SIXTY-EIGHT THOUSAND SIX HUNDRED SEVENTY DOLLARS (\$168,670) is appropriated therefor.

(c) The \$168,670 appropriation may be spent for testing, materials and equipment, distributing and leveling existing pea stone gravel, priming and installation of black EPDM membrane, flashing and termination of all penetrations, removal of debris, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The \$168,670 appropriation shall be funded from borrowing less any grants received to defray the appropriation.

RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OR NOTES IN THE AMOUNT OF \$168,670 TO FINANCE THE APPROPRIATION FOR ROOF RESTORATION AT BRISTOL CENTRAL HIGH SCHOOL

(a) That under the authority of and in compliance with the City Charter and any other acts of the General Assembly of the State of Connecticut thereto enabling, the Board of Finance of the City of Bristol hereby determines that it is necessary to issue bonds or notes in the principal sum of ONE HUNDRED SIXTY-EIGHT THOUSAND SIX HUNDRED SEVENTY DOLLARS (\$168,670) to finance the appropriation for roof restoration at Bristol Central High School, if approved by a Joint Meeting of the City Council and the Board of Finance. The bonds or notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Sections 7-369 and 10-289 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(b) That the City issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed ONE HUNDRED SIXTY-EIGHT THOUSAND SIX HUNDRED SEVENTY DOLLARS (\$168,670). The notes shall be issued pursuant to Section 25 of the Charter of the City of Bristol and Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(c) That the Mayor or Acting Mayor of the City shall sign any bonds or notes by their manual or facsimile signatures. The bonds or notes shall be countersigned by the manual or facsimile signature of the Agent or Vice Agent of the Board of Finance. The Comptroller's approval of the bonds or notes shall be evidenced by his or her manual or facsimile signature. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the City in connection with the sale of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

(d) That the City hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, that project costs may be paid from temporary advances of available funds and that the City reasonably expects to reimburse any such advances from the proceeds of borrowings, including qualified tax credit bonds, in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(e) That the Mayor or Acting Mayor and the Agent or Vice Agent of the Board of Finance and the Comptroller, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

Resolution Authorizing the Reallocation of Unexpended Bond Proceeds from Original Capital Projects to the Roof Restoration Projects at Bristol Eastern High School and Bristol Central High School

WHEREAS, the City of Bristol has previously issued its tax-exempt general obligation bonds (the “Bonds”), to finance various capital projects of the City (the “Original Projects”); and

WHEREAS, a number of the Original Projects financed with the Bonds have been completed under cost, resulting in unexpended bond proceeds (the “Unexpended Bond Proceeds”) remaining in the related capital project accounts; and

WHEREAS, the Unexpended Bond Proceeds are no longer needed for the Original Projects and are available to be used for other bond funded capital projects; and

WHEREAS, the Board of Finance, at its meeting held April 8, 2025, and the Joint Meeting of the City Council and the Board of Finance, at its meeting held April 8, 2025, have approved resolutions appropriating \$83,130 and authorizing bonds and notes in the same amount for roof restoration at Bristol Eastern High School, and appropriating \$168,670 and authorizing bonds and notes in the same amount for roof restoration at Bristol Central High School (together, the “Roof Projects”); and

WHEREAS, the amount of Unexpended Bond Proceeds is sufficient to fund the Roof Projects without issuing new bonds for such purposes, and it is in the best interests of the City reallocate the requisite amount of Unexpended Bond Proceeds from the Original Projects to the Roof Projects.

THEREFORE, BE IT RESOLVED, that the Comptroller is authorized to reallocate the Unexpended Bond Proceeds from the Original Projects and apply an amount of such Unexpended Bond Proceeds sufficient to fund the Roof Projects.