City of Bristol
Regular Board of Finance Meeting Minutes
September 23, 2025

A regular meeting of the Board of Finance was held on Tuesday, September 23, 2025 at 5:30 p.m. in City Hall Council Chambers and via Zoom. The following were in attendance: Chairman Dave Maikowski, Mayor Jeffrey Caggiano, Vice Chairperson Marie O'Brien, Commissioners Jon Mace, Bill Campion, John Lodovico, Jane Murdock, and Mark Peterson. Mike Massarelli was absent. Also present from the Comptroller's Office: Diane Waldron and Robin Manuele.

REVISED
Agenda

1. **Call to order**
2. **Public Participation**
3. **Consent Agenda:**
   a. **Approval of Minutes: Regular Meetings– August 26, 2025**
   b. **Emergency Management: Additional appropriation of $835 within the Special Grants and Donations Fund**
   c. **City Clerk: Additional appropriation of $7,000 within the Special Grants and Donations Fund**
   d. **ECD: Transfers totaling $132,587 within the Community Development Block Grant Fund**
   e. **PRYCS: Additional appropriation totaling $125,000 within the Special Grants and Donations Fund**
   f. **ROV: Additional appropriation of $28,463 within the Special Grants and Donations Fund**
4. **Fire Department:**
   a. **Approval of a bid waiver to Cummins Sales and Service**
   b. **Transfer of $91,955 within the Equipment Building Sinking Fund and an Additional Appropriation of $91,955 within the Capital Projects Fund**
5. **Board of Education:**
   a. **Budget Update**
6. **Comptroller's Office:**
   a. **Approval of Assigned Fund Balance of $3,526,720 and Committed Fund Balance of $3,159,388 within the General Fund as of June 30, 2025**
   b. **Transfers totaling $3,967 within the General Fund as of June 30, 2025**
   c. **Resolution appropriating $400,000 for Bristol Eastern High School Target Alterations**
   d. **Resolution authorizing the issuance of bonds or notes in the amount of $400,000 for Bristol Eastern High School Targeted Alterations**
   e. **Resolution appropriating $400,000 for Bristol Central High School Target Alterations**
   f. **Resolution authorizing the issuance of bonds or notes in the amount of $400,000 for Bristol Central High School Targeted Alterations**
   g. **Resolution appropriating $8,800,000 for Bristol Central High School Roof and Mechanicals Replacement**
   h. **Resolution authorizing the issuance of bonds or notes in the amount of $8,800,000 for Bristol Central High School Roof and Mechanicals Replacement**
   i. **Resolution appropriating $3,860,000 for the Rockwell Park Revitalization Project**
   j. **Resolution authorizing the issuance of bonds or notes in the amount of $3,860,000 for the Rockwell Park Revitalization Project**

   k. **Resolution appropriating $2,700,000 for the Design and Construction of a new Animal Control Facility**
   l. **Resolution authorizing the issuance of bonds or notes in the amount of $5,690,000 for the Design and Construction of a new Animal Control Facility**
   m. **Resolution appropriating $929,750 for the Replacement of the Andrew Street Culvert**
   n. **Resolution authorizing the issuance of bonds or notes in the amount of $464,875 for the Replacement of the Andrew Street Culvert**
   o. **Resolution appropriating $400,000 for the Design and Construction of the Broad Street Retaining Wall**
   p. **Resolution authorizing the issuance of bonds or notes in the amount of $2,280,000 for the Design and Construction of the Broad Street Retaining Wall**
7. **Subcommittee Reports:**
   a. **Insurance Committee – August 27, 2025**
8. **Liaison Reports**
9. **Chairman's Report**
10. **New Business**
11. **Old Business**
12. **Adjournment**

1. **Call to order**

Chairman Maikowski called the meeting to order at 5:30 p.m.

2. **Public Participation**

None

3. **Consent Agenda:**
   a. **Approval of Minutes: Regular Meetings– August 26, 2025**
   b. **Emergency Management: Additional appropriation of $835 within the Special Grants and Donations Fund**
   c. **City Clerk: Additional appropriation of $7,000 within the Special Grants and Donations Fund**
   d. **ECD: Transfers totaling $132,587 within the Community Development Block Grant Fund**
   e. **PRYCS: Additional appropriation totaling $125,000 within the Special Grants and Donations Fund**
   f. **ROV: Additional appropriation of $28,463 within the Special Grants and Donations Fund**

Commissioner O'Brien made a motion seconded by Commissioner Mace
"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Mayor Caggiano made a motion seconded by Commissioner O'Brien
"To amend Item 4f. to $22,485."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

4. **Fire Department:**
    a. **Approval of a bid waiver to Cummins Sales and Service**

Commissioner Campion made a motion seconded by Commissioner Mace

"To approve a bid waiver to Cummins Sales and Service for repairs to Engine 4."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

    b. **Transfer of $91,955 within the Equipment Building Sinking Fund and an Additional Appropriation of $91,955 within the Capital Projects Fund**

Commissioner Campion made a motion seconded by Commissioner Mace

"To Transfer of $91,955 within the Equipment Building Sinking Fund and an Additional Appropriation of $91,955 within the Capital Projects Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Chief Hart reviewed the change orders needed for the new ladder truck, as well as the radios. Since it is not replacing an engine and it is brand new all new equipment including radios is required. Commissioner O'Brien suggested strategic planning to avoid these issues in the future and making a checklist. Discussion was held on how to avoid this in the future.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

5. **Board of Education:**
    a. **Budget Update**

Jodi Bond provided a financial update for the BOE.

As of August 31, 2025 salaries are fully encumbered, but they are still working on employee transfers and making sure all employees are coded to the correct locations and accounts. The BOE have actual expenditures totaling $6,777,331 and encumbrances of $80,554,986, leaving $49,729,498 remaining to spend. This early in the year, Jodi is not particularly worried about any lines so far.

The Cafeteria snapshot balance shows a surplus of $667,665 as of August 31, 2025. In August, 4,257 breakfasts and 5,018 lunches were served.

Chairman Maikowski questioned the surplus from COVID funds. David Foulds confirmed they are operating in a deficit. The meals served are approximately 35% for breakfast (2,500), 74% for lunch (5,500). 80% would be needed for a breakeven percentage. Discussion was held on the School Lunch program and meals served to the students.

Chairman Maikowski questioned the anticipated shortfall for this year. David explained last year was $270,000 and FY26 will be somewhere in that range again. Commissioner O'Brien questioned what changes would be recommended to make this a better program. David explained the regulations coming down from the federal and state are borderline making the food not taste good, which the children will not eat. The school uses Nutrislice for menus and nutritional information. Commissioner Murdock questioned how much the contract for Nutrislice is, which is about $3,000. She also questioned if a cost analysis has been done to add a ala carte line. David responded that there has not been an analysis done however there is limited space available to do that.

Amy Martino gave the Special Services report. As of September 1, 2025, 1,760 of the 7,898 enrolled Bristol students are identified as requiring Special Education programming. This enrollment reflects 22.30% of the total BPS student population. As of September 1st, 119 students with disabilities required out-of-district placements at private special education school programs. There were 99 students requiring special education programming services at other public out-of-district schools, including magnet schools.

During the month of August 2025, 30.2% of newly registered students were identified as students with special education programming needs at the time of registration; 1 student received their programming and services at an out-of-district special education school program.
During the month of August, 8 students required an in-district program, and 4 students required 1:1 adult support. During the month of August, there were 5 211 calls and 0 911 calls.

Commissioner Campion questioned if the student enrollment change is normal. Amy said the October 1 enrollment counts will be the official count.

As of September 1, 2025, all Pupil Personnel Services budget lines are trending as projected with the exception of the Extended School Year line. Within the Extended School year line, professional services is over by 98,863.61; teacher salary lines are over by 52,520.16 and the para educator salary line is over by 10,726.57. The professional service line for summer reflects out of district related services as well as hospitalization tutoring. While this chart does not reflect this, once the encumbrance of staff salaries is completed, the preschool budget line will be over budget by $54,905.48 as of September 1.

6. **Comptroller's Office:**
    a. **Approval of Assigned Fund Balance of $3,526,720 and Committed Fund Balance of $3,159,388 within the General Fund as of June 30, 2025**

Commissioner Mace made a motion seconded by Commissioner O'Brien
"To approve Assigned Fund Balance in the amount of $3,526,720 and Committed Fund Balance in the amount of $3,159,388 within the General Fund as of June 30, 2025."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. **Transfers totaling $3,687 within the General Fund as of June 30, 2025**

Commissioner Mace made a motion seconded by Commissioner O'Brien

"To make transfers totaling $3,687 within the General Fund as of June 30, 2025."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

c. **Resolution appropriating $400,000 for Bristol Eastern High School Target Alterations**
d. **Resolution authorizing the issuance of bonds or notes in the amount of $400,000 for Bristol Eastern High School Targeted Alterations**
e. **Resolution appropriating $400,000 for Bristol Central High School Target Alterations**
f. **Resolution authorizing the issuance of bonds or notes in the amount of $400,000 for Bristol Central High School Targeted Alterations**
g. **Resolution appropriating $8,800,000 for Bristol Central High School Roof and Mechanicals Replacement**
h. **Resolution authorizing the issuance of bonds or notes in the amount of $8,800,000 for Bristol Central High School Roof and Mechanicals Replacement**
i. **Resolution appropriating $3,860,000 for the Rockwell Park Revitalization Project**
j. **Resolution authorizing the issuance of bonds or notes in the amount of $3,860,000 for the Rockwell Park Revitalization Project**
k. **Resolution appropriating $2,700,000 for the Design and Construction of a new Animal Control Facility**
l. **Resolution authorizing the issuance of bonds or notes in the amount of $5,690,000 for the Design and Construction of a new Animal Control Facility**
m. **Resolution appropriating $929,750 for the Replacement of the Andrew Street Culvert**
n. **Resolution authorizing the issuance of bonds or notes in the amount of $464,875 for the Replacement of the Andrew Street Culvert**
o. **Resolution appropriating $400,000 for the Design and Construction of the Broad Street Retaining Wall**
p. **Resolution authorizing the issuance of bonds or notes in the amount of $2,280,000 for the Design and Construction of the Broad Street Retaining Wall**

Mayor Caggiano made a motion seconded by Commissioner Mace

"In the absence of objection, I move the adoption in a single motion of the resolutions presented under items 6c, through 6p of the agenda of this meeting, making appropriations and authorizing borrowings for the following capital projects: Bristol Eastern High School Target Alterations, Bristol Central Target Alterations, Bristol Central High School Roof and Mechanicals, Rockwell Park Revitalization, Animal Control Facility, Andrews Street Culvert, and the Broad Street Retaining Wall, the reading of said resolutions into the minutes to be waived and the full texts of the resolutions as presented at this meeting to be incorporated into and made a part of the minutes of this meeting and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Mace:	Yes	Commissioner Murdock:	Yes
Commissioner O'Brien:	Yes	Commissioner Peterson:	Yes
Commissioner Campion:	Yes	Mayor Caggiano:	Yes
Commissioner Lodovico:	Yes	Commissioner Massarelli:	Absent
		Chairman Maikowski:	Yes

Following a roll call vote in which there was no opposition, the Chairperson declared the motion carried.

RESOLUTION APPROPRIATING $400,000 FOR BRISTOL EASTERN HIGH SCHOOL TARGETED ALTERATIONS

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 undertake the design, construction and installation of alterations at Bristol Eastern High School, including theater updates comprised of ADA upgrades, target removal of hazardous materials, new theater seating, theater mechanical upgrades, and ancillary compliance issues, replacement of the gym floor and bleachers, upgrades to secondary switchgear, radiator fin and tubes in targeted areas and replacement of exterior doors.

(b) That the sum of FOUR HUNDRED THOUSAND DOLLARS ($400,000) is appropriated therefor.

(c) The $400,000 appropriation may be spent for design costs, engineering or other consultant fees, acquisition and installation costs, equipment, materials, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The aggregate $400,000 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 $400,000 FOR BRISTOL EASTERN HIGH SCHOOL TARGETED ALTERATIONS

RESOLVED,

(a) That under 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 FOUR HUNDRED THOUSAND DOLLARS ($400,000) to finance the appropriation for the design, construction and installation of alterations 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 FOUR HUNDRED THOUSAND DOLLARS ($400,000). 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 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 $400,000 FOR BRISTOL CENTRAL HIGH SCHOOL TARGETED ALTERATIONS

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 undertake the design, construction and installation of alterations at Bristol Eastern High School, including theater updates comprised of ADA upgrades, target removal of hazardous materials, new theater seating, theater mechanical upgrades, and ancillary compliance issues, replacement of the gym floor and bleachers, upgrades to secondary switchgear, radiator fin and tubes in targeted areas and replacement of exterior doors.

(b) That the sum of FOUR HUNDRED THOUSAND DOLLARS ($400,000) is appropriated therefor.

(c) The $400,000 appropriation may be spent for design costs, engineering or other consultant fees, acquisition and installation costs, equipment, materials, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The aggregate $400,000 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 $400,000 FOR BRISTOL CENTRAL HIGH SCHOOL TARGETED ALTERATIONS

RESOLVED,

(a) That under 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 FOUR HUNDRED THOUSAND DOLLARS ($400,000) to finance the appropriation for the design, construction and installation of alterations 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 FOUR HUNDRED THOUSAND DOLLARS ($400,000). 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 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 $8,800,000 FOR BRISTOL CENTRAL HIGH SCHOOL ROOF AND MECHANICALS REPLACEMENT

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 for roof and mechanicals replacement at Bristol Central High School, consisting of removal of the existing roof and mechanicals, and replacement of roof with a 90 mil rubber membrane, and replacement of the existing mechanicals with current energy rooftop units.

(b) That the sum of EIGHT MILLION EIGHT HUNDRED THOUSAND DOLLARS ($8,800,000) is appropriated therefor.

(c) The $8,800,000 appropriation may be spent for design costs, engineering or other consultant fees, acquisition and installation costs, equipment, materials, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The aggregate $8,800,000 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 $8,800,000 FOR BRISTOL CENTRAL HIGH SCHOOL ROOF AND MECHANICALS REPLACEMENT

RESOLVED,

(a) That under 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 EIGHT MILLION EIGHT HUNDRED THOUSAND DOLLARS ($8,800,000) to finance the appropriation for roof and mechanicals replacement at Bristol Central High School, consisting of removal of the existing roof and mechanicals, and replacement of roof with a 90 mil rubber membrane, and replacement of the existing mechanicals with current energy rooftop units, 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 EIGHT MILLION EIGHT HUNDRED THOUSAND DOLLARS ($8,800,000). 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 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 $3,860,000 FOR THE ROCKWELL PARK REVITALIZATION PROJECT

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 undertake the Rockwell Park revitalization project, consisting of improvements including, but not limited to, installation of accessible parking spaces and associated accessible aisles in the parking areas off of Rockwell Park Road North, Tulip Street and the parking area in the dog park, upgrades to the trail system, and upgrades to the playground, splash park and pool shell/grounds.

(b) That the sum of THREE MILLION EIGHT HUNDRED SIXTY THOUSAND DOLLARS ($3,860,000) is appropriated therefor.

(c) The aggregate $3,860,000 appropriation may be spent for design costs, engineering or other consultant fees, construction costs, acquisition and installation costs, equipment, materials, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The aggregate $3,860,000 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 $3,860,000 FOR THE ROCKWELL PARK REVITALIZATION PROJECT

RESOLVED,

(a) That under 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 THREE MILLION EIGHT HUNDRED SIXTY THOUSAND DOLLARS ($3,860,000) to finance the appropriation for the Rockwell Park revitalization project, consisting of improvements including, but not limited to, installation of accessible parking spaces and associated accessible aisles in the parking areas off of Rockwell Park Road North, Tulip Street and the parking area in the dog park, upgrades to the trail system, and upgrades to the playground, splash park and pool shell/grounds, 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 Section 7-369 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 THREE MILLION EIGHT HUNDRED SIXTY THOUSAND DOLLARS ($3,860,000). 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 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 $2,700,000 FOR THE DESIGN AND CONSTRUCTION OF A NEW ANIMAL CONTROL FACILITY

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 undertake the design and construction of a new animal control facility, consisting of the acquisition of real property at 30 Cross Street, and the construction of renovations and improvements to convert the existing building into an animal control facility with quarantine area, washroom, decontamination room, shower, office storage, indoor and outdoor dog kennels, cat kennels, emergency power and code compliant HVAC system.

(b) That the sum of TWO MILLION SEVEN HUNDRED DOLLARS ($2,700,000) is appropriated therefor, in addition to prior appropriations of $2,990,000, for an aggregate appropriation of $5,690,000.

(c) The aggregate $5,690,000 appropriation may be spent for acquisition costs, design and planning costs, equipment and materials, construction costs, renovations and improvements, demolition costs, site improvements, engineering or other consultant fees, furniture and fixtures, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.

(d) The $5,690,000 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 $5,690,000 FOR THE DESIGN AND CONSTRUCTION OF A NEW ANIMAL CONTROL FACILITY

RESOLVED,

(a) That under 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 FIVE MILLION SIX HUNDRED NINETY THOUSAND DOLLARS ($5,690,000) to finance the design and construction of a new animal control facility, consisting of the acquisition of real property at 30 Cross Street, and the construction of renovations and improvements to convert the existing building into an animal control facility with quarantine area, washroom, decontamination room, shower, office storage, indoor and outdoor dog kennels, cat kennels, emergency power and code compliant HVAC system, 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 Section 7-369 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. The bonds and notes authorized herein incorporate and include the previously authorized bonds and notes for the project.

(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 FIVE MILLION SIX HUNDRED NINETY THOUSAND DOLLARS ($5,690,000). 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 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 $929,750 FOR REPLACEMENT OF THE ANDREW STREET CULVERT

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 undertake the costs of replacement of the Andrew Street culvert, consisting of the portion of the existing structure within the City's right-of-way.
(c) That the sum of NINE HUNDRED TWENTY-NINE THOUSAND SEVEN HUNDRED FIFTY DOLLARS ($929,750) is appropriated therefor, in addition to a prior appropriation of $150,000, for an aggregate appropriation of $1,079,750.
(c) The aggregate $1,079,750 appropriation may be spent for design costs, architect, engineering or other consultant fees, acquisition and installation costs, equipment, materials, construction costs, site improvements, consultant fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.
(d) The $1,079,750 appropriation shall be funded from $464,875 in borrowing, $464,875 in State of Connecticut Local Bridge Program grant funds, and $150,000 in Road Improvement Fund funds.

RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OR NOTES IN THE AMOUNT OF $464,875 FOR REPLACEMENT OF THE ANDREW STREET CULVERT

RESOLVED,
(a) That under 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 FOUR HUNDRED SIXTY-FOUR THOUSAND EIGHT HUNDRED SEVENTY-FIVE DOLLARS ($464,875) to finance the appropriation for the replacement of the Andrew Street culvert, consisting of the portion of the existing structure within the City's right-of-way, 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 Section 7-369 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 FOUR HUNDRED SIXTY-FOUR THOUSAND EIGHT HUNDRED SEVENTY-FIVE DOLLARS ($464,875). 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 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 $400,000 FOR THE DESIGN AND CONSTRUCTION OF THE BROAD STREET RETAINING WALL

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 undertake the design and construction of the Broad Street retaining wall.
(d) That the sum of FOUR HUNDRED THOUSAND DOLLARS ($400,000) is appropriated therefor, in addition to a prior appropriation of $1,880,000, for an aggregate appropriation of $2,280,000.
(c) The aggregate $2,280,000 appropriation may be spent for design costs, architect, engineering or other consultant fees, acquisition and installation costs, equipment, materials, construction costs, site improvements, consultant fees, net interest on borrowings and other financing costs, and other

expenses related to the project and its financing. The appropriation is subject to the approval by a Joint Meeting of the City Council and Board of Finance.
(d) The $2,280,000 appropriation shall be funded from borrowing less any grants received to defray the.

RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS OR NOTES IN THE AMOUNT OF $2,280,000 TO FINANCE THE APPROPRIATION FOR THE DESIGN AND CONSTRUCTION OF THE BROAD STREET RETAINING WALL

RESOLVED,
(a) That under 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 TWO MILLION TWO HUNDRED EIGHTY THOUSAND DOLLARS ($2,280,000) to finance the appropriation for the design and construction of the Broad Street retaining wall, 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 Section 7-369 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. The bonds and notes authorized herein incorporate and include the previously authorized bonds and notes for the project.
(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 TWO MILLION TWO HUNDRED EIGHTY THOUSAND DOLLARS ($2,280,000). 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 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.

7. **Subcommittee Reports:**
    a. **Insurance Committee – August 27, 2025**

Commissioner O'Brien gave the report of the Insurance Committee, where the Committee met with HD Segur to review claims.

8. **Liaison Reports**

Commissioners updated the Board on their respective Committees they serve as liasons to.

9. **Chairman's Report**

Chairman Maikowski congratulated the Comptroller's Office for receiving the GFOA budget award for the FY2026 budget document.

10. **New Business**

None.

11. **Old Business**

None.

12. Adjournment

Commissioner O'Brien made a motion seconded by Commissioner Mace

"To adjourn at 6:52 p.m."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:

Diane M. Waldron
Board of Finance Clerk