



Town of Palmer

"Bondsville, Depot Village, Thorndike & Three Rivers"

Town Council

Councilors

Robert S. Haveles
President

Barbara A. Barry
Vice President

John L. Sasur
Council Clerk

George A. Backus

John B. Dinuovo

Matthew J. Lovell

Peter E. Pappas

Keith M. Parent

Sarah Lynne Zundell

Town Manager
Richard L. Fitzgerald

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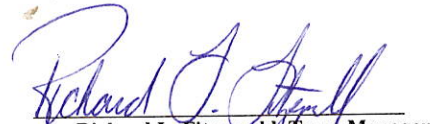
September 7, 2005.

TOWN ORDINANCE 2006-03

AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING BONDS OF THE TOWN OF PALMER

BE IT ENACTED BY THE PALMER TOWN COUNCIL
That in order to reduce interest costs, the Treasurer, with the approval of the Town Manager, is authorized to issue refunding bonds pursuant to Massachusetts General Laws, Chapter 44, Section 21A, to refund all or a portion of the remaining amounts of the town's \$2,490,000 Municipal Purpose Loan of 2000 bonds dated June 1, 2000; that the refunding bonds shall be issued in an amount not to exceed \$1,500,000 in order to pay the principal, redemption premium and interest on the bonds to be refunded and the costs of issuance of the refunding bonds; that the Treasurer, with the approval of the Town Manager, is authorized to secure the refunding bonds by a municipal bond insurance policy; and that the Treasurer is authorized to execute such documents as may be necessary or desirable to carry out this transaction, including a refunding trust agreement with a bank or trust company.


Robert S. Haveles, Council President


Richard L. Fitzgerald, Town Manager

Adoption History:

Agenda item and first reading at regular Town Council meeting held on August 17, 2005
Public Hearing was warned in Palmer Journal Register on August 18, 2005
Public Hearing was held on September 7, 2005
Approved at regular Town Council meeting of September 7, 2005 and entered into the minutes of this meeting which were approved September 21, 2005.
Posted in public places on September 12, 2005.
Notice of adoption published in Palmer Journal Register on September 15, 2005
Effective Date – September 7, 2005.