

Southfield Redevelopment Authority (SRA)
Board of Directors
Remote Participation Via ZOOM
Wednesday, February 1, 2023 7:00pm

Directors Present: Tom Henderson, Chairman
David Rubin, Vice-Chairman
Pat O’Leary, Clerk
Kelli O’Brien-McKinnon
Bob Rizzi
Chris Primiano
Roger Woods, Jr.
Joe Gratta

Directors Not Present: Monica Horan

Also Present: Jim Young, Land Use Administrator
Eric Hart, Treasurer
Douglas Lapp, Rockland Town Administrator

The Chairman called the meeting to order at 7:00pm.

*The **application Webinar #864-6346-1967** provided through **ZOOM** and a **Passcode of 815466** will be used for this remote participation meeting.*

The Zoom online link and dial-in instructions were provided 48 hours in advance of the meeting.

Open-Session Minutes

Minutes for January 18, 2023 were tabled until the next meeting.

2020A Infrastructure Development Revenue Bond

-Resolution for Amendment to Exhibit A (Series 2020A Improvements) of the 2010A Infrastructure Development Revenue Bond Refunding Amended and Restated Trust Indenture

Chairman Henderson said this is for a payment of \$150,000.00 to the Town of Rockland for the remainder of local match funds committed to the recent Massworks Grant of \$975,000 that the Town of Rockland received from the Commonwealth for the design and permitting of the so-called East-Side Connectivity Improvements. BPD Union Point has committed to paying half of these local match funds, if approved by the Board.

Chairman Henderson read the Resolution:

WHEREAS, the Southfield Redevelopment Authority (the “Authority”) issued its \$13,295,000 Infrastructure Development Revenue Refunding Bonds, Series 2020A, dated December 18, 2020 (the “Bonds”), pursuant to Chapter 291 of the Acts of 2014, as amended (the “Act”), and the Authority’s Amended and Restated Trust Indenture dated as of December 1, 2020 (as heretofore amended and

supplemented, the “Indenture”), between the Authority and Wells Fargo Bank, N.A., as bond trustee (the “Trustee”), in order to refund the Authority’s Infrastructure Development Revenue Bonds, Series 2010A, pay costs of issuing the Bonds, fund a reserve fund for the Bonds, and pay costs of certain public infrastructure projects identified in Exhibit A of the Indenture, as the same may be amended from time to time (the “Series 2020A Improvements”); and

WHEREAS, the Indenture authorizes the Authority to amend Exhibit A and the list of Series 2020A Improvements by resolution of the Board of the Authority;

WHEREAS, the Authority wants to proceed with and/or join in the design, permitting and/or construction of the Transportation Project known as the East-Side Connectivity Improvements within the Town of Rockland, and must amend Exhibit A to identify such costs as a separate and distinct project component constituting its own Series 2020A Improvement in order to satisfy certain requirements of the Indenture; NOW, THEREFORE, BE IT RESOLVED by the members of the Board of the Authority, pursuant to the Act, as follows:

Section 1. The Authority hereby approves the use of \$150,000 of proceeds of the Bonds to fund costs of procuring, designing, permitting and/or constructing the East-Side Connectivity Improvements. Pursuant to Section 10.01(c) of the Indenture, the Authority hereby amends Exhibit A of the Indenture to add the Project as a new Series 2020A Improvement eligible for funding from proceeds of the Bonds, which amended Exhibit A shall be in the form attached hereto.

Section 2. Each Authorized Officer (as defined in the Indenture), acting singly, is hereby authorized to do all acts and things, and to approve, execute and deliver any and all documents, certificates and other instruments necessary or desirable to effectuate the amendment to Exhibit A of the Indenture, including, without limitation, a supplemental indenture by and between the Authority and the Trustee providing for the amendment to Exhibit A of the Indenture.

Section 3. This Resolution shall take effect immediately.

Date Adopted: February 1, 2023

**VOTED: Motion of Roger Woods to approve, seconded by Kelli O’Brien-McKinnon
8-0-0 unanimous roll call vote**

Topics Not Reasonably Anticipated by the Chairman 48 hours before the Meeting: none

**VOTED: Motion of Roger Woods, Jr., seconded by Kelli O’Brien-McKinnon, to go into Executive Session, to vote on Executive Session minutes, at 7:06
8-0-0 unanimous roll call vote**

Patricia Fitzgerald, Recording Secretary

Tom Henderson, Chairman

Documents reviewed during the meeting:
Measure 23-04