

**Town of Ridgefield**  
**August 12, 2009 – 6:15 pm**  
**Board of Selectmen Special Meeting**  
**Revised/Approved Minutes**  
**Town Hall Large Conference Room**

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These minutes are a general summary of the meeting and are not intended to be a verbatim transcription.

In attendance: R. Marconi, A. Bodner, B. Manners, D. Masters, J. Plock

**Agenda**

1. Approval of Board of Education Lease/Purchase of Computers

R. Marconi called the meeting to order at 6:15 pm, introducing Kevin Redmond, Controller; Paul Hendrickson, BOE Business Manager; and Josh Smith, BOE District Technology Manager.

J. Plock questioned why the Board of Education cannot take the lease out by themselves?

K. Redmond replied that from the perspective of the lessor, it is the debt that they are focused on. When they write this lease, the interest on this loan is not taxable and the only entity that can issue that non-taxable debt is the Town. The school is not an issuing authority. Bond counsel has reviewed this because of the complications.

J. Smith explained that the leases had all been three-year leases, but four years ago when the Town was in a budget crisis, it was decided to extend them out to four years. In an effort to get back to the three-year cycle, the BOE cut the lease amount (as opposed to extending it over time) this past two years.

**D. Masters moved and J. Plock seconded the motion to approve the following resolution:**

**RESOLVED: The Town of Ridgefield is hereby authorized to enter into a tax-exempt lease/purchase agreement with a lease provider to be approved by the First Selectman and the Director of Finance, for computer equipment and related infrastructure, for a total purchase price not to exceed \$510,000 and containing such terms and conditions as shall be approved by the First Selectman, including a provision that such**

**equipment shall be forfeited to the lessor upon failure of the Town to pay any principal and interest payment required under said lease/purchase agreement. The First Selectman is hereby authorized to execute and the deliver such lease/purchase agreement and any and all other agreements, instruments and documents associated therewith.**

**The motion carried 5-0.**

**J. Plock motioned and A. Bodner seconded the motion to adjourn the meeting at 6:25 pm. Motion passed 5-0.**

Respectfully Submitted,

Wendy Gannon Lionetti