

2018 SPECIAL TOWN MEETING

EMINENT DOMAIN SETTLEMENT (214Y MAIN STREET) – ADDITIONAL COMPENSATION

ARTICLE 1. Mr. Whelan moves: that the Town appropriate the sum of \$300,000, to be paid to W.R. Grace & Co. – Conn., as a settlement payment in compensation for the property at 214Y Main Street taken by eminent domain by the Town in August of 2015, said funds to be expended under the direction of the Town Manager; and that to meet this appropriation, the sum of \$150,000 be transferred from Light Plant Fund receipts and that the Town Treasurer with the approval of the Select Board is authorized to borrow the sum of \$150,000 under the provisions of Chapter 44 of the Massachusetts General Laws, and further that any premium received by the Town upon the sale of any bonds or notes approved by the vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the Massachusetts General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount; and further that while said bonds or notes shall be general obligations of the Town, it is the intent of the Town that said bonds and notes are to be repaid by the Sewer Fund.