

## VOTE OF THE SELECT BOARD

I, the Clerk of the Select Board of the Town of Natick, Massachusetts, certify that at a meeting of the board held July 14, 2021, of which meeting all members of the board were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the board in my custody:

Voted: that the sale of the \$312,500 Sewer Bond of the Town dated July 19, 2021, to Massachusetts Water Resources Authority (the "Authority") is hereby approved and the Town Treasurer or other appropriate Town official is authorized to execute on behalf of the Town a Loan Agreement and a Financial Assistance Agreement with the Authority with respect to the bond. The bond shall be payable without interest on August 15 of the years and in the principal amounts as follows:

<u>Year</u>	<u>Installment</u>	<u>Year</u>	<u>Installment</u>
2022	\$31,250	2027	\$31,250
2023	31,250	2028	31,250
2024	31,250	2029	31,250
2025	31,250	2030	31,250
2026	31,250	2031	31,250

Further Voted: that each member of the Select Board, the Town Clerk and the Town Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing vote.

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerk and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal building that the office of the Town Clerk is located or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the bond were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

Dated: July 14, 2021

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Clerk of the Select Board



\$312,500

\$312,500

THE COMMONWEALTH OF MASSACHUSETTS

TOWN OF NATICK

SEWER BOND

The Town of Natick (hereinafter called the “Municipality”) in the County of Middlesex and in The Commonwealth of Massachusetts promises to pay to the Massachusetts Water Resources Authority (hereinafter called the “Authority”), or registered assigns, the sum of Three Hundred Twelve Thousand Five Hundred Dollars (\$312,500) in installments on August 15 of each year as set forth below, without interest:

<u>Year</u>	<u>Installment</u>	<u>Year</u>	<u>Installment</u>
2022	\$31,250	2027	\$31,250
2023	31,250	2028	31,250
2024	31,250	2029	31,250
2025	31,250	2030	31,250
2026	31,250	2031	31,250

Principal payments on this bond are payable at the offices of the Authority at 100 First Avenue, Charlestown Navy Yard, Boston, Massachusetts 02129. Upon final payment of the principal of this bond the Authority shall cancel this bond and return it to the Municipality.

This bond is the only instrument representing a borrowing of \$312,500 issued by the Municipality pursuant to Chapter 44 of the General Laws as amended and a vote of the Municipality duly passed on the twenty-second day of October, 2020. This bond is issued for the purpose of defraying the cost of improvements to the Municipality’s sewer system as described in said vote.

This bond is a general obligation of the Municipality and the full faith and credit of the Municipality is pledged for the payment of principal on this bond as the same shall become due and payable.

This bond is transferable only upon presentation to the Treasurer of the Municipality with a written assignment duly acknowledged or proved. No transfer hereof shall be effectual unless made on the books of the Municipality kept by the Treasurer as transfer agent and noted thereon by the Treasurer with a record of payments.



In Witness Whereof the Municipality has caused this bond to be signed by its Treasurer and countersigned by its Select Board and the seal of the Municipality to be affixed hereto as of the nineteenth day of July, 2021.

TOWN OF NATICK, MASSACHUSETTS

By: \_\_\_\_\_  
Treasurer

Countersigned:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Select Board



(TOWN SEAL)



(Please Note: The following statements are an essential part of the permanent bond record. Read them carefully before signing this certificate. Advise Locke Lord LLP of any inaccuracy.)

**Town of Natick, Massachusetts**

**\$312,500 Sewer Bond**

**CERTIFICATE**

We, the Select Board and the Treasurer of the Town of Natick, Massachusetts, certify that we have signed the \$312,500 Sewer Bond (the "Bond") of the Town dated July 19, 2021, and payable, without interest, in installments on August 15 of each year as set forth below:

<u>Year</u>	<u>Installment</u>	<u>Year</u>	<u>Installment</u>
2022	\$31,250	2027	\$31,250
2023	31,250	2028	31,250
2024	31,250	2029	31,250
2025	31,250	2030	31,250
2026	31,250	2031	31,250

The Bond bears the Town seal, which is also affixed to this certificate.

We further certify that the Loan Agreement with the Massachusetts Water Resources Authority (the "Authority") dated July 19, 2021 providing for the sale of the Bond has been signed by the Treasurer, and that the Financial Assistance Agreement dated July 19, 2021 relating to the Project financed by the Bond has been signed by the Treasurer and we hereby confirm those Agreements. The Loan Agreement and the Financial Assistance Agreement are sometimes referred to collectively in this certificate as the "Agreements." Capitalized terms used in this certificate and not otherwise defined shall have the same meanings given those terms in the Agreements.

We, the Select Board of the Town, certify that we have authorized the use of any facsimiles of our signatures that may be printed on the Bond.

We, the Select Board and the Treasurer, also certify as follows:

1. Authority. The Bond is issued pursuant to G.L. c.44 §7(1) and a vote of the Town passed October 22, 2020 (Article 14, Motion E), which authorized a total borrowing of \$2,500,000.

The issuance of the Bond and the execution of the Agreements were further authorized by a vote of the Select Board passed at a duly called meeting of the Board held July 14, 2021 (the "Select Board Vote").

2. Other Debt. No other debt has been incurred under that vote of the Town.



3. Use of Project and Loan Proceeds.

(a) No Reimbursement. None of the proceeds of the Loan and the Bond are being used by the Town to reimburse the Town for expenditures previously made from funds other than proceeds of a borrowing.

(b) Prior Notes or Bonds. No proceeds of the Loan or the Bond will be used to pay or retire any notes, bonds or other evidence of indebtedness previously issued by the Town.

(c) No Sale of Project. The Town does not expect to sell any Project prior to repayment of the Loan and the Bond.

(d) Use in Trade or Business. Not more than 5% of the gross proceeds of the Loan or the Bond are to be used (directly or indirectly) in any trade or business carried on by any person other than a state or local governmental unit. (Use in a trade or business includes all activities carried on by the federal government (including its agencies and instrumentalities), by so-called Section 501(c)(3) organizations and by all other nongovernmental entities other than natural persons not engaged in a trade or business, but does not include use as a member of or on the same basis as the general public.) The Town does not have or plan to have any contract or other arrangement not applicable to the general public under which a party, other than the Commonwealth or a local governmental unit, is to have the use of the Project or is to make payments based on costs of the Project rather than system costs.

(e) Private Loans. None of the gross proceeds of the Loan or the Bond are to be used by the Town directly or indirectly to make or finance loans to others. (The foregoing representation does not preclude the financing of a Project whose costs are to be paid by betterment assessments over a period of years.)

I, the Treasurer, hereby certify as follows:

4. Debt Limit. At the time of its authorization, the Bond was, and on the date hereof is, within every applicable debt and other limit prescribed by law or otherwise.

5. Delivery and Receipt. The Bond was delivered on this date and the full purchase price of \$312,500 and a grant in the amount of \$937,500 are expected to be received from the Authority on July 22, 2021.

We, the Select Board, the Treasurer and the Town Clerk, hereby certify as follows:

(a) Authorization, Execution and Delivery of Documents. The Loan Agreement, the Financial Assistance Agreement and the Bond have been duly authorized, executed and delivered. None of those instruments has been amended or supplemented since its date (except such amendments or supplements which have been approved by the Authority) or repealed and each such instrument remains in full force and effect as of this date.

(b) Signatures and Incumbency. The signatures of the Treasurer and the Select Board as appearing below are the genuine manual, electronic or facsimile signatures of the



persons who executed the Bond and who held those offices when the Bond was signed and when the Agreements and the Bond were signed and when they were delivered.

(c) Open Meeting Law. Except for the town meetings called pursuant to G.L. c.39, §10, all proceedings essential to the issue of the Notes and the authorization of the bonds and deliberations of a quorum relating thereto have been taken at a meeting or meetings open to the public; notice of each such meeting was filed in my office and publicly posted in the time and manner set forth in Chapter 30A, §§18-25, as amended, and as further amended, suspended, supplemented, or modified by the Executive Order of the Governor of The Commonwealth of Massachusetts Suspending Certain Provisions of the Open Meeting Law, Chapter 30A, §20 dated March 12, 2020 (the "Executive Order") for any meetings occurring between March 12, 2020 through June 14, 2021, or, if applicable, in accordance with an alternative method of notice prescribed or approved by the Attorney General as set forth in 940 CMR 29.03(2)(b); no deliberations, decision or vote in connection with the Notes or bonds were taken in executive session and no vote was taken by secret ballot; and the official record of each such meeting was made available to the public and remains available to the public as set forth in c.30A, §§18-25, as amended, and as further amended, suspended, supplemented, or modified by the Executive Order for any meetings occurring between March 12, 2020 through June 14, 2021.

(d) Proceedings. No proceeding essential to the authorization, execution, delivery or issue of the Agreements and the Bond has been repealed or amended except as stated in paragraph (1) above, and no proceedings have been taken relating to the Agreements and the Bond other than those certified to Locke Lord LLP.

(e) Bylaws. The bylaws described below are the only bylaws or standing votes of the Town affecting the authorization, sale or issue of the Bond, including the calling and conduct of town meetings, or the authorization, execution or delivery of the Agreements, and there has been no change therein affecting those matters in any way except as may be indicated below:

Town of Natick Bylaws, Revised Edition, with amendments through January 22, 2007, as certified to Locke Lord LLP on April 27, 2021, with the bylaw passed October 17, 2019 changing references to the Board of Selectmen to Select Board.

(f) Home Rule. The Town has not further amended its home rule charter adopted March 17, 1980, as amended through June 30, 2020, and the Town has not amended or repealed any special law relating to the Town through the use of home rule procedures except by the adoption of the charter.

(g) Select Board Vote. Attached hereto is a true copy of the Select Board Vote, which has not been amended or repealed and remains in full force and effect on this date.

(h) No Referendum. No petition for a referendum has been filed with respect to any of the proceedings essential to the authorization, sale or issue of the Bond or the authorization, execution or delivery of the Agreements.



(i) Execution of Counterparts and Delivery by Electronic Means. This certificate (the "Certificate") may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. Delivery of an executed counterpart of a signature page to the Certificate by electronic mail in a ".pdf" file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to the Certificate. Electronic signatures on the Certificate shall be deemed original signatures for the purposes of the Certificate and all matters relating thereto, having the same legal effect as original signatures.

*[Remainder of page intentionally left blank; signature page follows.]*



(j) No Litigation; No Financial Interest. There has been no litigation affecting the authorization, execution, delivery, validity or issue of the Agreements or the Bond or the power of the Town to levy and collect taxes to pay the Bond; none is pending or to our knowledge threatened; neither the corporate existence nor boundaries of the Town nor the title of any of us to our respective offices is being contested; and none of us and, to the best of our knowledge, no other official of the Town has any direct or indirect financial interest in or relationship with the Authority.

Dated: July 19, 2021  
(date of delivery of and  
payment for the Bond)

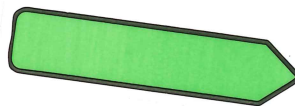
TOWN OF NATICK,  
MASSACHUSETTS

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By: \_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Town Clerk

Select Board



(TOWN SEAL)