SELECTMEN’S MEETING
TENTATIVE AGENDA
Juliani Room, Town Hall
6:30 pm Monday, May 20, 2019

1. 6:30 Call to Order – Open Session
2. 6:32 Public Comment
3. 6:35 Fire Department Promotional Appointments
4. 6:55 Approve Bond Sale
5. 7:20 Transfer of All Alcohol License/CV License – The Wok
6. 7:35 Executive Director’s Update
   • Approve Draft BOS Minutes
   • Accept Gifts
   • Approve Annual Staff Appointments
7. 7:45 Review Status and Process of War Memorial Scholarship
8. 8:05 Discuss Indigenous People’s Day Proposal and Public Forum
9. 8:25 New Business and Correspondence

Please see the Board of Selectmen’s Public Comment Policy

Next Meeting Date Tuesday, May 21, 9:00 am – Board Retreat, DPW training room
Monday, June 3, 7:00 pm – Juliani Room, Town Hall
### Board of Selectmen Calendar – FY19

<table>
<thead>
<tr>
<th>Date</th>
<th>Selectmen Meeting Items</th>
<th>Other Meeting Items</th>
</tr>
</thead>
<tbody>
<tr>
<td>5/21</td>
<td>Board Retreat 9-1 DPW training room</td>
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<td>5/27</td>
<td>MEMORIAL DAY – TOWN HALL CLOSED</td>
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<tr>
<td>5/30</td>
<td>Memorial Day Events Observed – BOS member to present awards to War Memorial Recipients</td>
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<td>6/3</td>
<td>Meeting</td>
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<td>6/6</td>
<td>Joint Meeting with SBC – 5:30; Great Hall</td>
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<td>6/17</td>
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<td>JULY FOURTH – TOWN HALL CLOSED</td>
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<td>7/8</td>
<td>Town Hall Summer Hours Begin</td>
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<td>Meeting</td>
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<td>7/15</td>
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8/26 Monday

9/2 Monday
LABOR DAY – TOWN HALL CLOSED

9/9 Monday
Meeting

Notes
Quarterly updates
• Traffic Committee (Deputy Chief Pilecki)
• Facilities Maintenance (Joe McDonough)
• Wellesley Club Dates: TBD
MEMORANDUM

DATE: May 17, 2019

TO: Board of Selectmen

FROM: Meghan C. Jop, Executive Director

SUBJECT: Weekly Report

Please find an update on recent activities for the past week.

Financial

- The Building Department has received the building fee for the new Science Building at Wellesley College for $1,000,000 this week.
- The Town was able to increase the Accidental Death and Dismemberment (AD&D) Insurance Policy for all full time public safety officers from $1,000 to $100,000 for a small increase in insurance costs of $2,000.
- The Fiscal Calendar for closing is being created by the Financial Services Department and at present the closing is anticipated for July 26, 2019.

Personnel

- The Town begins to prepare for summer retirements. The IT Department will see the retirement of Jane Gates in July, MLP will see the retirement of Dick Joyce in July, and RDF will see the retirement of Kathy Roderick this summer.
- The Asst. Executive Director job description is awaiting final sign off by the HR Director.
- Planning Director interviews before the Planning Board for two finalists are scheduled for Monday, May 20th.

Projects and Departmental Updates

- The Hunnewell School Fire this week occurred on Wednesday morning. The response from Fire, Police, FMD, Schools, etc. has been incredible. FMD has been working with MIIA the
Town’s insurance carrier on getting the school cleaned and ready to be reopened on Monday, May 20th. There has been terrific organization and assistance also from the Rec Department to create daylong programs for students not able to attend school for three days.

- Larry Shind has resigned from the Permanent Building Committee creating a vacancy.
- Jan Gleysteen has resigned from the Historical Commission creating a vacancy.
- Cindy Mahr will be taking over Michael D’Ortenzio’s position on the Sustainable Energy Committee.
- RFP Submissions for the Town Hall annex project are due next week. There was a good showing at the project walk through on May 10th and FMD anticipates competitive submissions.
- Staff had a good meeting with the 900 Worcester construction team to determine what outstanding items existing to allow for a temporary certificate of occupancy. Brian Devellis is looking to have the TCO complete for an opening on July 8th. The traffic signal will not be finalized until October, and a traffic plan will be reviewed by Beta for the interim 5 month period while MassDOT finalizes the design and the 8 week construction begins in late summer. It is anticipated that National Grid will begin the gasline work in Route 9 on Sunday night and will work through the evenings next week to complete the gas connection for the project.
- Dave Hickey, Town Engineer reports that the bids for the Brook/Benvenue construction have come in for the second time over budget. The Engineering Division will work to get the costs down, but the Board should anticipate a request to realign the traffic capital budget to accomplish the project. We are not seeing prices drop.
- Trinity held a Wellesley Square Merchants Meeting on Wednesday that was very well attended. The majority of folks present were very supportive of the project but raised construction and parking questions. Trinity will be preparing a complete report on their listening tour for the Board. They have scheduled a community public meeting for June 18th at the Community Center.

Upcoming Events

- Wellesley Wonderful Weekend this weekend, hope for sunny and dry weather!
- Selectmen retreat is scheduled for Tuesday, May 21st from 9 to 1
3. MOVE to appoint Lieutenant Steve Mortarelli to the position of Deputy Chief and to appoint Dana Gerrans to the position of Lieutenant with the Wellesley Fire Department.

4. SEE MOTION FROM TREASURER

5. MOVE to approve the transfer of the Common Victualler and All Alcohol License for the Wok located at 180 Worcester Street from Longivity, Inc to BMA, Inc and to name Shu Yin Zeng as Manager.

6. MOVE to approve the minutes of April 22, April 29, and May 6, 2019.

6. MOVE to accept the $500 donation to the Wellesley Police Department for equipment, and the $500 donation to the Wellesley Fire Department for equipment from Verizon Wireless.

6. MOVE to approve the list of staff appointments dated May 17, 2019 for one year terms to expire on June 30, 2020.

7. MOVE to grant scholarships in the amount of $3,500 to the two candidates put forward from the Wellesley Scholarship Foundation.
Monday, MAY 20, 2019

Our meeting will begin on Monday at 6:30 pm in the Juliani Room

1. **Call to Order – Open Session**
3. **Fire Department Promotional Appointments**

The Fire Chief has recommended two promotional appointments to the Board. The first is for Lieutenant Steve Mortarelli to be promoted to the position of Deputy Chief. The Deputy Chief position was vacated with the retirement of Dave Marchetti. Lieutenant Mortarelli was the number one candidate on the Deputy promotional list. Lieutenant Mortarelli will be taking over the fire inspectional services and has been working directly with Town Hall building staff over the past several months.

The second candidate is Dana Gerrans who will be promoted to the Lieutenant to fill the vacancy created with the promotion of Lieutenant Mortarelli. Dana has been a firefighter with Wellesley for 29 years. Dana is the number one ranked candidate on the Lieutenant promotional list.

The promotional candidates’ families have been invited to attend.

**MOTION**

MOVE to appoint Lieutenant Steve Mortarelli to the position of Deputy Chief and to appoint Dana Gerrans to the position of Lieutenant with the Wellesley Fire Department.
Date: May 16, 2019
To: Board of Selectmen
From: Fire Chief Richard A. DeLorie

Subject: Promotional Candidates for Deputy Chief and Lieutenant

**Lieutenant Steve Mortarelli Promotion to Deputy Chief** 12+ years on WFD

Appointed Firefighter / EMT: 09/05/2007  
Appointed Lieutenant: 11/28/2012

Steve is the number one ranked candidate on the Deputy promotional list. He was the team leader for the implementation of ipads for field commercial property inspections. He serves as our liaison to Metro Fire Communications Committee and works in collaboration with our 34 mutual aid partners. He worked closely with now retire Deputy Marchetti on the town wide digitize fire alarm system, radio system upgrades and coordinated these efforts with WPD dispatch. He truly is an asset to our department with a Bachelor of Arts in both Business Finance and a B. A. in Fire Science. Additionally, he a strong construction background and developing advanced plan code compliance review skills. He is the Chairman of the Local 1795 Muscular Dystrophy find raising campaign. He is a solid fire officer, a natural leader and will do an excellent job as the Deputy Chief/Fire Inspector serving this community. Lastly, he’s an active member of the Fire Prevention Association of Massachusetts. I am so proud of Steve and know his father retired Wellesley Lt Mel Mortarelli and his brother Joe, is a Captain on the Natick Fire are as well.

Lieutenant Mortarelli has the experience, knowledge and ability to fulfill the responsibilities as a Deputy Fire Chief and I recommend him for this promotion.

**Firefighter Dana Gerrans Promotion to Lieutenant** 29+ years on WFD and was previously on Franklin Fire before coming to WFD.

Appointed Firefighter EMT: 10/03/1990

Dana is the number one ranked candidate on the Lieutenant promotional list. Dana is an excellent firefighter with a strong work ethic leading by example. He has attended numerous training programs, including officer supervisory training to enhance his skills. He has been our EMS coordinator for over 25 years, introduced AED’s to Wellesley and was one of our initial CPR instructors. Dana is a certified Rapid Intervention Team Instructor, which are personnel trained to locate and remove injured firefighter in a building. He is our certified Tactical Emergency Casualty Care Instructor (Active Shooter EMS Response Trainer) for both Fire and Police, He’s on the regional Tech Rescue Team that went to North Carolina Hurricanes as part of a 45-member team. He sis the EMS coordinator for the Boston Marathon EMS response in Wellesley.

Lastly many years ago, he was the person that welcomed me into the fire service on day one and trained me what I need to know in my role as the new recruit. I am so proud to see Dana become a Lieutenant, and know his brother, Sargent Glen Gerrans of WPD is very proud as well.

Firefighter Gerrans has the experience, knowledge and ability to fulfill the responsibilities as a Fire Lieutenant and I recommend him for this promotion.
Stephen G. Mortarelli

Work Experience

Lieutenant (2012-Present)

- Effectively managing the use of fire fighting tools and equipment
- Extending efficient supervision over the operations of firefighters and paramedics
- Educating the personnel about the functionality of latest fire fighting technologies and delegating tasks to each firefighter according to the situation (see below)

Additional (Beyond Scope of Work) Responsibilities:

- Designed, implemented, and trained staff on inspection based software used to streamline the department’s semi-annual inspection routes
- Programmed iPad’s to utilize StationSmarts software
- Assisted in implementation and training of Avaya IP Office Phone System
- Member of the Metro-Fire Communications Committee
- President of Muscular Dystrophy Association (MDA 2008-Present). Planned and participated in fundraisers responsible for raising over $75,000 during that span
- Assist in supervising EMS staging/dispatch division during The Boston Marathon
- Wellesley Fire Relief Association Vice President (2018-present)

Firefighter/EMT, Wellesley Fire Department (2007-2012)

Education

Bachelors of Science Degree in Fire Science, (2012) Anna Maria College
Bachelors of Science Degree in Business Management, (2000) Westfield State University

Certifications

- Endicott College Leadership Academy (2018)
- Fire Officer II Program, (2017) MFA
- Fire Officer I Program, (2016) MFA
- Company Officer Strategy and Tactics, (2016) MFA
- Surface Standing Water Rescue: Operational (2015), MFA
- NIMS – Incident Command System – ICS 100 (2006), MFA
- Pumps and Hydraulics (2006), MFA
- Confined Space Rescue Awareness (2006), MFA
- Natural Gas/Propane Awareness (2008), MFA
DANA GERRANS

Professional Summary

fire fighter/emt with 30 years experience. Areas of expertise include
technical rescue training and public safety, cpr and first aid.
worked for the city of Worcester on the ambulance
works part time for the mass fire academy
board member of the Norfolk County
Tech Rescue Team

Skills

• Effective team leader with teaching ff/emt
  skills
• scba instructor
• Proficient in ems skills
• CPR and Child CPR Training since 2001

Work History

FF, 09/1990 to Current
WELLESLEY FIRE DEPT – WELLESLEY, MA
• FF/EMT EMS COORDINATOR FOR THE DEPARTMENT.
• TEACHES EMS CLASSES TO THE DEPARTMENT
• OVERSEES THE TOWN DFIB PROGRAM
• RESPONSIBLE FOR FIRE DEPT EPIPEN PROGRAM
• TEACHES NACAN DELIVERY PROGRAM TO THE DEPT AND HEALTH DEPARTMENT
• TEACHES EMS CLASSES TO THE WELLESLEY POLICE DEPT
• OVERSEES AND TEACHES STOP THE BLEED PROGRAM
• TEACHES CPR AND FIREST AID TO CITIZENS OF WELLESLEY
• CONTRIBUTES TO JULY JUBILATION ON ANNUAL BASIS
• ASSISTS IN FIRE CAMP ON AN ANNUAL BASIS
• MEMBER OF THE NORFOLK COUNTRY TECH RESCUE TEAM WHICH WAS DEPLOYED TO
  NC DURING HURRICANE FLORENCE
• WORKS PART TIME FOR THE MASS FIRE ACADEMY GOING ON 14 YEARS
• PRO BOARD CERTIFIED FF 1&2 FIRE OFICER 1&2, FIRE INSTRUCTOR 1&2, CERTIFIED
  SAFETY OFFICER.CERTIFIED SCBA TECH.CERTIFIED ICE RESCUE INSTRUCTOR
• AWARDED EMS COORDINATOR OF THE YEAR IN 2010
• MEMBER OF MASSACHUSETTS INSTITUTE OF FIRE INSTRUCTORS
• MASSACHUSETTS ASSOCIATION OF TECHNICAL RESCUE SPECIALISTS

Education
4. **Approve Bond Sale**

Please find Marc Waldman’s memo describing the most recent bond sale. The Town received 10 bids for the $4.5m general obligation bond sale. As part of the bond sale Moody’s Investor Services, as affirmed the Town’s “Aaa” bond rating. These bonds are being raised to pay for the following projects:

<table>
<thead>
<tr>
<th>Project Description</th>
<th>Amount</th>
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</thead>
<tbody>
<tr>
<td>Hunnewell Elem Feasibility Study</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Middle School Feasibility Study</td>
<td>$125,000</td>
</tr>
<tr>
<td>Library Material Handler</td>
<td>$350,000</td>
</tr>
<tr>
<td>Middle School Steam pipes</td>
<td>$2,800,000</td>
</tr>
<tr>
<td>Library design</td>
<td>$265,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$4,540,000</strong></td>
</tr>
</tbody>
</table>

**MOTION**

See attached motion prepared by Bond Counsel for this agenda item.
May 17, 2019

To: Board of Selectmen

From: Marc V. Waldman, Treasurer/Collector

Subject: Approval of May 30, 2019 Bonds

On May 17th, the Town received ten bids on a $4,540,000 General Obligation Bond sale dated May 30, 2019 and maturing December 1, 2028. The winning bid, submitted by UBS Financial Services Inc., had a weighted average interest cost of 1.521689%. The bids ranged from UBS’s to a high bid of 1.924429%. Prior to the sale, Moody’s Investors Service, a municipal credit rating agency, affirmed the Town’s “Aaa” long-term debt rating, the highest rating attainable. The agency cited the Town’s wealthy and diverse tax base, conservative fiscal management aided by formalized policies and aggressive funding of its OPEB liability as positive credit factors.

The issue was resized to $4,245,000 with the application to project costs of the net premium (net of the issuance cost) of $298,000 that UBS has included in the bid. Attached is the breakdown of the projects that are being borrowed. It is requested that the Board of Selectmen approve the following motion at the May 20, 2019 meeting:

Moved: that the sale of the $4,245,000 General Obligation Municipal Purpose Loan of 2019 Bonds of the Town dated May 30, 2019 (the “Bonds”), to UBS Financial Services Inc. at the price of $4,603,837.57 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on December 1 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
<th>Year</th>
<th>Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$1,225,000</td>
<td>4.00%</td>
<td>2024</td>
<td>$245,000</td>
<td>4.00%</td>
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<tr>
<td>2020</td>
<td>450,000</td>
<td>4.00</td>
<td>2025</td>
<td>245,000</td>
<td>4.00</td>
</tr>
<tr>
<td>2021</td>
<td>450,000</td>
<td>4.00</td>
<td>2026</td>
<td>245,000</td>
<td>4.00</td>
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<tr>
<td>2022</td>
<td>450,000</td>
<td>4.00</td>
<td>2027</td>
<td>245,000</td>
<td>4.00</td>
</tr>
<tr>
<td>2023</td>
<td>445,000</td>
<td>4.00</td>
<td>2028</td>
<td>245,000</td>
<td>4.00</td>
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</tbody>
</table>
Further Moved: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated May 6, 2019, and a final Official Statement dated May 15, 2019, each in such form as may be approved by the Town Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Moved: that the Town Treasurer and the Board of Selectmen be, and hereby are, authorized to execute and deliver a continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the Town, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Moved: that we authorize and direct the Town Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the Town Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws.

Further Moved: that each member of the Board of Selectmen, 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 votes.
Town of Wellesley, Massachusetts  
General Obligation Bonds Dated May 30, 2019  
Final Bond Structure

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<tr>
<th>Payable</th>
<th>Automated Materials Handler (Library Equipment)</th>
<th>Middle School Feasibility Study</th>
<th>Hunnewell School Feasibility Study</th>
<th>MS Steam Pipes</th>
<th>Library Design</th>
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<th>GRAND TOTAL</th>
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<td>350,000</td>
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<td>285,000</td>
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<td>$1,225,000</td>
<td>1,225,000</td>
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<td>200,000</td>
<td>250,000</td>
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<td>245,000</td>
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<tr>
<td>Total</td>
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<td>$125,000</td>
<td>$1,000,000</td>
<td>$2,505,000</td>
<td>$265,000</td>
<td>$4,245,000</td>
<td>$4,245,000</td>
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TAX CERTIFICATE

This Tax Certificate is executed and delivered by the Town of Wellesley, Massachusetts ("Issuer"), in connection with the issuance of $4,245,000 stated principal amount of its General Obligation Municipal Purpose Loan of 2019 Bonds dated the Issue Date ("Issue"). The Issue is issued pursuant to Votes duly adopted by the Issuer and the Massachusetts General Laws. Pursuant to Reg §§ 1.141-2(d)(1) and 1.148-2(b)(2)(i), the Issuer certifies, covenants, warrants and represents as follows in connection with the issuance of the Issue:

ARTICLE I. IN GENERAL

1.1 Delivery of the Bonds of the Issue. On the Issue Date, in exchange for receipt of good funds, the Issuer is delivering the bonds of the Issue to the Successful Bidder, for resale to the Public.

1.2 Purpose of Tax Certificate. The Issuer is delivering this Tax Certificate to Bond Counsel, with the understanding that Bond Counsel will rely in part upon this Tax Certificate in rendering its opinion that interest on the Issue is excluded from gross income for federal income tax purposes under Section 103 and its opinion that the bonds of the Issue are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3).

1.3 Definitions and References. All capitalized terms used in this Tax Certificate include either the singular or the plural. All terms used in this Tax Certificate, including terms specifically defined, shall be interpreted in a manner consistent with Sections 103 and 141-150 and the applicable Regulations thereunder except as otherwise specified. Capitalized terms used and not otherwise defined herein and in the exhibits hereto and in the schedules and attachments to those exhibits shall have the respective meanings set forth in Appendix A and Appendix B hereto. Reference to a Section means a section of the Code. Reference by number only (for example, “2.10”) means that numbered paragraph of this Tax Certificate.

1.4 Purpose of Financing. The Issue is being issued to provide funds (i) to finance on a “new money” basis the capital costs of certain municipal projects as more fully described in the Signature Certificate, including the payment of Capitalized Interest, if any (“Projects”) and Funded Interest, if any, and (ii) to pay Issuance Costs and other common costs of the Issue.

1.5 Single Issue. The bonds of the Issue were sold to the Successful Bidder on the Sale Date. No other governmental obligations of the Issuer which are expected to be paid out of substantially the same source of funds as the Issue have been or will be sold within the 31-day period beginning 15 days before the Sale Date pursuant to the same plan of financing as the Issue.

1.6 Reliance. With respect to certain matters contained in this Tax Certificate, the Issuer specifically relies upon the certifications of the Successful Bidder set forth in Exhibit A,
the certifications of the Municipal Advisor set forth in Exhibit B, and upon the certifications set forth in the other exhibits attached hereto or as otherwise described herein. The Issuer is not aware of any facts or circumstances that would cause it to question the accuracy or reasonableness of any representation made in this Tax Certificate including the exhibits hereto.

ARTICLE II. GENERAL TAX LIMITATIONS

2.1 Application of Sale Proceeds and Certain Other Moneys. On the Issue Date, the Sale Proceeds, $4,608,156.20, less an underwriter’s discount of $4,318.63, will be deposited to the General Fund and applied as follows:

<table>
<thead>
<tr>
<th>Projects</th>
<th>$4,543,376.00</th>
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<tbody>
<tr>
<td>Issuance Costs</td>
<td>55,650.00</td>
</tr>
<tr>
<td>Payment of a portion of the interest on the Issue due December 1, 2019</td>
<td>4,811.57</td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td><strong>$4,603,837.57</strong></td>
</tr>
</tbody>
</table>

Investment Proceeds earned on the amounts in the General Fund will be commingled with substantial tax and other revenues of the Issuer, and are expected to be expended for operating or other expenses of the Issuer within six months after deposit of the Investment Proceeds therein. Pursuant to Reg § 1.148-6(d)(6), all such Investment Proceeds will be treated as expended when so commingled.

2.2 Expenditure of Gross Proceeds. For purposes of this Tax Certificate, Sale Proceeds and, to the extent not deemed expended as described in 2.1, Investment Proceeds will be treated as spent when they are used to pay or reimburse disbursements by the Issuer that are (i) capital expenditures, including any Capitalized Interest, if any and to the extent allowable, (ii) Issuance Costs, (iii) Funded Interest, (iv) initial operating expenses directly associated with the Projects (in aggregate amount not exceeding 5% of the Sale Proceeds), or (v) other miscellaneous expenditures described in Reg § 1.148-6(d)(3)(ii).

The Issuer hereby certifies that no disbursement to be paid or reimbursed from Gross Proceeds shall have been previously paid or reimbursed from the proceeds of any other obligation, whether issued by the Issuer or any other party.

To the extent that Sale Proceeds will be applied to reimburse expenditures made by the Issuer prior to the Issue Date, the Issuer hereby certifies that such expenditures either (i) constitute capital expenditures incurred not earlier than 60 days prior to the applicable Vote, which Votes constitute the Issuer’s declarations of official intent to issue debt to finance the costs of the Projects, or (ii) constitute Preliminary Expenditures to the extent permitted by Massachusetts law.

The Issuer further certifies that any such reimbursement described in clause (i) of the preceding sentence shall be made no later than the later of 18 months after the date of the expenditure or the date on which the Project component to which such expenditure relates is placed in service, but in no event later than 3 years after the date of such expenditure.
2.3 **Governmental Bond Status.** Absent an Opinion of Bond Counsel, the Issuer will not loan more than 5% of the Proceeds to one or more Nongovernmental Persons. Absent an Opinion of Bond Counsel, the Issuer has not allowed and will not allow more than 10% of the Proceeds or the Projects to be used directly or indirectly by any Nongovernmental Person in any trade or business, other than as a member of the general public, and has not allowed and will not allow more than 5% of the Proceeds or Projects to be so used to the extent such use is unrelated or disproportionate to the governmental uses thereof. Absent an Opinion of Bond Counsel, for purposes of this 2.3, a Nongovernmental Person will be treated as “using” Proceeds or the Projects to the extent the Nongovernmental Person:

(i) borrows Proceeds of the Issue;

(ii) uses any portion of the Projects as owner, lessee, service provider, operator, or manager;

(iii) acquires the output of the Projects; or

(iv) enters into any other arrangement that provides a special legal entitlement or special economic benefit to a Nongovernmental Person.

As of the Issue Date, the Issuer certifies that there are no contracts or other arrangements for any such use of any component of the Projects by any party other than a Governmental Unit, other than the following: (i) Agreement for Food Service Management Company between the Town and Whitsons Culinary Group/Whitsons New England Inc. dated July 1, 2015, as amended through Amendment No. 3 dated as of June 29, 2018; and (ii) Wellesley Public School Facilities Rental Policy, Application for Building and Facility Use, and Wellesley Public Schools Rental Agreement Terms and Conditions (collectively, the “Contracts”). As of the Issue Date of the Issue, Bond Counsel as advised that, pursuant to Reg § 1.141-3(d)(3)(ii), the Contracts do not give rise to Private Business Use. Absent an Opinion of Bond Counsel, the Issuer will not enter into any other contract or arrangement after the Issue Date for any such use of any component of the Projects by any party other than a Governmental Unit.

2.4 **Qualified Equity.** The Issuer reasonably expects that a portion of the cost of the Projects being financed and/or refinanced in part with the Sale Proceeds may be paid from Qualified Equity. The Issuer intends that the undivided portion or portions of any of the Projects paid with Qualified Equity may be used for Private Business Use without restriction. Qualified Equity will be allocated to any Private Business Use of the Projects before any Proceeds are allocated to any such Private Business Use. To the extent that Private Business Use of the Projects ever exceeds the applicable limitation under the “private business tests” imposed pursuant to Section 141(b), the Issuer hereby allocates Qualified Equity to the Projects. In addition, the Issuer reserves the right to allocate this Qualified Equity to the Projects if and as needed in the future.

2.5 **Change in Use.** The Issuer reasonably expects to use all Proceeds and all facilities that are financed and refinanced therewith as set forth in 2.3 of this Tax Certificate for the entire stated term to maturity of the Issue. Absent an Opinion of Bond Counsel, the Issuer in
fact will use all Proceeds and each facility financed and refinanced therewith as set forth in 2.3 of this Tax Certificate.

2.6 Registered Form. The bonds of the Issue are being issued in registered form.

2.7 Federal Guarantee. The Issuer will not directly or indirectly use or permit the use of any Proceeds or any other funds of the Issuer or any related party or take or omit to take any action that would cause the bonds of the Issue to be obligations that are “federally guaranteed.” In furtherance of this covenant, the Issuer will not allow the payment of principal or interest with respect to the Issue to be guaranteed (directly or indirectly) in whole or in part by the United States or any agency or instrumentality thereof. Except as provided in the next sentence, the Issuer will not use 5% or more of the Proceeds to make or finance loans the payment of principal or interest with respect to which is guaranteed in whole or in part by the United States or any agency or instrumentality thereof, nor will it invest 5% or more of the Proceeds in federally insured deposits or accounts. The preceding sentence shall not apply to (i) investments in the portions of the General Fund described in 3.5 during the temporary period described therein, (ii) investments in the Bona Fide Debt Service Fund, and (iii) investments in obligations issued by the United States Department of Treasury.

2.8 Information Reporting. The Issuer will cause a properly completed and executed IRS Form 8038-G to be filed with respect to the Issue no later than the 15th day of the second month of the calendar quarter immediately following the calendar quarter of the Issue Date.

2.9 No Pooling. The Issuer will not use any Proceeds directly or indirectly to make or finance loans to two or more ultimate borrowers.

2.10 No Hedge Bonds. The Issuer reasonably expects that more than 85% of Net Sale Proceeds of the Issue will be expended for the governmental purposes thereof within three years after the Issue Date. Not more than 50% of the Proceeds will be invested at a substantially guaranteed yield for four years or more.

2.11 Useful Life. The weighted average maturity of the Issue is 3.7543 years, which does not exceed 120% of the remaining average reasonably expected economic life of the assets comprising the Projects.

ARTICLE III. ARBITRAGE GENERAL

3.1 Reasonable Expectations. This Article III states the Issuer’s reasonable expectations with respect to the amounts and uses of Proceeds and certain other moneys.

3.2 Issue Price of the Issue. On the Issue Date, the Issuer is delivering the bonds of the Issue to the Successful Bidder in exchange for an aggregate payment of $4,603,837.57 (which represents the total amount of Sale Proceeds, $4,608,156.20, less an underwriter’s discount of $4,318.63). As reflected in Exhibit B, the Municipal Advisor has certified that the competitive sale requirements (as defined in the Notice of Sale) were met with respect to the bonds of the Issue. Accordingly, based on the advice of the Successful Bidder as set forth in
Exhibit A, the Issue Price of the Issue is $4,608,156.20, which is the reasonably expected initial offering prices to the Public for the bonds of the Issue.

3.3 Funds and Accounts. The Issuer will use certain portions of its General Fund (or accounts or subaccounts within the General Fund) to hold certain of the Proceeds, as more particularly described in this Article III. The Issuer does not expect that either it or any other person benefiting from the issuance of the Issue will use any moneys in any fund or account other than the Bona Fide Debt Service Fund to pay debt service on the Issue; nor is any other fund or account so pledged as security for the Issue that there is a reasonable assurance that amounts held in such other fund or account will be available if needed to pay debt service on the Issue.

3.4 Bona Fide Debt Service Fund.

3.4.1 Payment of the Issue. The bonds of the Issue are general obligations of the Issuer payable from revenues available therefor pursuant to the Massachusetts General Laws, from a portion of the Sale Proceeds and Investment Proceeds.

3.4.2 Revenues. Except for the debt service to be paid from a portion of the Sale Proceeds and Investment Proceeds, payments of debt service on the Issue is expected to be derived from current revenues of the Issuer and current revenues are expected to equal or exceed such amount of debt service on the Issue during the payment period.

3.4.3 Match Between Revenues and Debt Service. The portions of the Issuer’s General Fund that are reasonably expected to be used to pay debt service on the Issue (such portions of the Issuer’s General Fund being referred to herein as the “Debt Service Fund”) will be allocated to the payment of debt service on the Issue on a “first in, first out” (FiFo) basis. Accordingly, the Debt Service Fund will be used primarily to achieve a proper matching of revenues and debt service within the Bond Year. Amounts in the Debt Service Fund will be invested without regard to yield.

3.5 Three-Year Temporary Period. A portion of the Sale Proceeds in the amount of $4,543,376.00, will be deposited in the General Fund for the purpose of paying costs of the Projects. The Issuer’s expenditure expectations with respect to the Proceeds allocable to the Projects are reflected in Exhibit C. The Issuer reasonably expects that at least 85% of the Net Sale Proceeds will be spent to pay costs of the Projects within three years from the Issue Date. The Issuer heretofore has incurred or within six months hereafter will incur a binding obligation to one or more unrelated parties involving an expenditure of not less than 5% of Net Sale Proceeds. Completion of the Projects and allocations of Net Sale Proceeds and Investment Proceeds to costs of the Projects will proceed with due diligence. Net Sale Proceeds allocable to paying costs of the Projects held in the General Fund, and Investment Proceeds earned thereon, will be invested without regard to yield during the period ending on the third anniversary of the Issue Date.

3.6 No Overissuance. Taking into account anticipated Investment Proceeds, the Sale Proceeds do not exceed the amount necessary to pay (i) costs of the Projects, (ii) Funded Interest, if applicable, and (iii) Issuance Costs, and other common costs of the Issue.
3.7 **No Other Replacement Proceeds.** Neither the Issuer nor any related person will use any Gross Proceeds directly or indirectly to replace funds of the Issuer or any related person, which funds are or will be used directly or indirectly to acquire Investment Property reasonably expected to produce a yield that is materially higher than the Yield on the Issue.

3.8 **No Expected Sale.** It is not expected that the Projects or any part thereof financed and/or refinanced in whole or in part by the Issue will be sold or otherwise disposed of before December 1, 2028, the scheduled final maturity date of the Issue, except for minor portions due to normal wear or obsolescence.

**ARTICLE IV. ARBITRAGE - YIELD AND YIELD RESTRICTION**

4.1 **Yield.** The Yield on the Issue, adjusted as may be required for substantial original issue premium or discount, has been calculated by the Municipal Advisor to be 1.4933908324%, as reflected in Exhibit B.

4.2 **No Qualified Hedges.** No Qualified Hedge has been, and (absent an Opinion of Bond Counsel) no Qualified Hedge will be, entered into such that failure to take the Qualified Hedge into account would distort the Yield on the Issue or otherwise would fail clearly to reflect the economic substance of the transaction.

4.3 **Yield Restriction.** Absent an Opinion of Bond Counsel, if the sum of (A) any Proceeds allocable to the payment of the Projects held in the General Fund after the third anniversary of the Issue Date, or, if applicable, the Issue Date of any Original Issue, plus (B) any amounts held in the Bona Fide Debt Service Fund and remaining unexpended after 13 months from the date of accumulation in such fund (excluding any amounts held for Capitalized Interest and Funded Interest), plus, if applicable, (C) any Proceeds allocable to the retirement of any Refunded Bonds and Refunded Notes held in the General Fund after 90 days from the Issue Date, plus, if applicable, (D) any Transferred Proceeds held in the General Fund after the third anniversary of any Original Issue, plus (E) any Proceeds held in the Issuer’s General Fund to pay Issuance Costs after 90 days from the Issue Date, at any time in the aggregate exceeds $100,000, the excess will be invested as follows: (i) in Investment Property with a yield not exceeding the Yield on the Issue, or such other issue of Tax-Exempt Bonds to which such amounts are then allocated as proceeds, (ii) in assets that are not treated as Investment Property (e.g., Tax-Exempt Bonds), or (iii) in assets that satisfy the requirements for Yield Reduction Payments.

**ARTICLE V. REBATE**

5.1 **Undertakings.** The Issuer hereby covenants to comply with requirements of the Code pertaining to the Rebate Requirement. The Issuer acknowledges that the United States Department of the Treasury has issued Regulations with respect to certain of these undertakings, including the proper method for computing whether any rebate amount is due the federal government under Section 148(f). (Reg §§ 1.148-1 through 1.148-11A, 1.150-1, and 1.150-2.) The Issuer further acknowledges that the United States Department of the Treasury may yet issue additional Regulations with respect to certain of these undertakings. The Issuer covenants that it will undertake to determine what is required with respect to the rebate provisions contained in
Section 148(f) and said Regulations from time to time and will comply with any requirements that may apply to the Issue.

5.2 Recordkeeping. The Issuer shall maintain or cause to be maintained detailed records with respect to each Nonpurpose Investment allocable to Gross Proceeds, including: (a) purchase date; (b) purchase price; (c) information establishing fair market value on the date such investment became a Nonpurpose Investment; (d) any accrued interest paid; (e) face amount; (f) coupon rate; (g) periodicity of interest payments; (h) disposition price; (i) any accrued interest received; and (j) disposition date. Such detailed recordkeeping is required to facilitate the calculation of the Rebate Requirement.

5.3 Exceptions to the Rebate Requirement.

5.3.1 Small Issuer Exception. No rebate calculations will be required to be made with respect to the Issue because the Issuer has met the Small Issuer Exception.

5.3.2 Eighteen Month Spending Exception. In general, when applicable, no rebate calculations will be required with respect to Adjusted Gross Proceeds if the Eighteen Month Spending Exception is met. The Issuer’s spending expectations with respect to the Adjusted Gross Proceeds are included in Exhibit C.

5.3.3 Two Year Spending Exception. The Issuer reasonably expects that at least 75% of Available Construction Proceeds will be expended for Construction Expenditures with respect to the Projects. The Issuer’s spending expectations with respect to the Proceeds allocable to the New Money Projects or the Projects, as applicable, are reflected in Exhibit C. In general, when applicable, no rebate calculations will be required with respect to Available Construction Proceeds if Available Construction Proceeds are spent in accordance with the Two Year Spending Exception. Additionally, Proceeds of the Issue that are used to pay Issuance Costs will be treated, together with all Investment Proceeds thereon, as satisfying the Rebate Requirement if the Two Year Spending Exception is satisfied and all such Issuance Costs are paid within twenty-four months after the Issue Date.

5.4 Rebate Requirement or Yield Reduction Payments with Respect to the Issue. The Issuer covenants to, and will, pay any Rebate Requirement or Yield Reduction Payments due with respect to the Issue within 60 days from the maturity date of the Issue or, if later, within 60 days of missing one of the spending milestones set forth in 5.3, as required by Section 148(f)(3).

ARTICLE VI. OTHER MATTERS

6.1 Bank Qualification. The Issuer, and all of its subordinate entities, if any, do not reasonably anticipate issuing tax-exempt bonds, notes or other obligations (other than private activity bonds and current refunding bonds to the extent the amount thereof does not exceed the outstanding amount of the obligations to be refunded thereby), as shown in Exhibit D, during calendar year 2019, which, in the aggregate, will exceed $10,000,000 (including all such obligations issued to date, the portion of the Issue being newly designated on the Issue Date and all such obligations expected to be issued during the balance of the current calendar year). The Bonds are “qualified tax-exempt obligations” for purposes of Section 265(b)(3). We hereby
newly designate the Issue as “qualified tax-exempt obligations” for purposes of Section 265(b)(3), as reflected in Exhibit D. No entity has been formed by the Issuer or for the benefit of the Issuer in order to avoid the $10,000,000 limitations in Sections 265(b)(3)(C) and (D).

6.2 Expectations. The undersigned are authorized representatives of the Issuer acting for and on behalf of the Issuer in executing this Tax Certificate. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances that would materially change the expectations as set forth herein, and said expectations are reasonable.

6.3 Covenant to Comply. The Issuer hereby covenants that it will not take or permit to be taken on its behalf any action or actions that would adversely affect the exclusion from federal income taxation of interest on the Issue and will take or require to be taken such acts as may reasonably be within its ability and as may from time to time be required under applicable law to maintain the exclusion from federal income taxation of interest on the Issue.

6.4 Post Issuance Compliance Procedures. The Issuer has written procedures to monitor compliance with the arbitrage Yield restriction and rebate requirements of Section 148 after the Issue Date. The Issuer also has written procedures to ensure that all Nonqualified Bonds are remediated in accordance with Reg § 1.141-12. Such procedures are substantially in the form attached hereto as Appendix C. The Issuer will monitor the expenditure of Gross Proceeds and the use of facilities financed and/or refinanced by the Issue, and will undertake, if necessary, any available measures under Reg § 1.141-12 to ensure compliance after the Issue Date with the applicable covenants contained herein.

6.5 Record Retention. In order to ensure that interest on the Issue continues to be excluded from gross income for federal tax law purposes, the Issuer acknowledges that records should be maintained to support the representations, certifications, and expectations set forth in this Tax Certificate (including the exhibits hereto) at least until the date three (3) years after the later of (a) the date on which the Issue is retired, or (b) the date on which the last of the Refunding Obligations is retired. In addition to the items described in 5.2, records to be retained include, but are not limited to:

(i) basic records and documents relating to the Issue, and, when applicable, the Prior Issues and any Qualified Equity relating to the Projects;

(ii) documentation evidencing the expenditure of the Proceeds and, when applicable, Proceeds of the Prior Issues;

(iii) documentation evidencing the use of the Projects or any component thereof by public and private sources (i.e., copies of management contracts, research agreements, leases, etc.);

(iv) documentation evidencing all sources of payment or security for the Issue and, when applicable, the Prior Issues;
(v) documentation evidencing compliance with the timing and allocation of expenditures of the Proceeds, and, when applicable, Proceeds of the Prior Issues and any Qualified Equity relating to the Projects; and

(vi) records of all amounts paid to the United States in satisfaction of the Rebate Requirement for the Issue and IRS Forms 8038-T (or successor forms thereto) related to such payments or to Yield Reduction Payments.

6.6 Amendments. Notwithstanding any other provision of this Tax Certificate, the Issuer may amend this Tax Certificate and thereby alter any actions allowed or required by this Tax Certificate if such amendment is signed by an authorized officer and is supported by an Opinion of Bond Counsel.

[Remainder of page intentionally left blank; signature page follows.]
6.7 **Survival of Payment or Defeasance.** Notwithstanding any provision in this Tax Certificate or in any other agreement or instrument relating to the Issue to the contrary, the obligation to remit the Rebate Requirement, if any, to the United States Department of the Treasury and to comply with all other requirements contained in this Tax Certificate shall survive payment or defeasance of the Issue.

Dated: May 30, 2019

TOWN OF WELLESLEY, MASSACHUSETTS

By: ________________________________
Treasurer

By: ________________________________

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APPENDIX A
GENERAL DEFINITIONS

For purposes of the Tax Certificate to which this Appendix A is attached, and the exhibits to the Tax Certificate and any schedules or attachments to those exhibits, the following capitalized terms have the following meanings:

**Adjusted Gross Proceeds** generally means Gross Proceeds, less amounts held in the Bona Fide Debt Service Fund.

**Available Construction Proceeds** has the meaning set forth in Reg § 1.148-7(i) and generally means all Sale Proceeds reduced by Issuance Costs or, if applicable, all Sale Proceeds allocable to the Nonrefunding Portion, reduced by Issuance Costs allocable to the Nonrefunding Portion financed with Sale Proceeds, plus all Investment Proceeds earned thereon before the earlier of two years after the Issue Date or substantial completion of the New Money Projects or Projects, as applicable. In determining the amount of Available Construction Proceeds as of any date, there shall be included the amount of investment earnings reasonably expected after such date, together with investment earnings actually received or accrued as of such date.

**Bona Fide Debt Service Fund** has the meaning set forth in Reg § 1.148-1(b) and generally means the Debt Service Fund identified in 3.4.3.

**Bond Counsel** means Locke Lord LLP or, if applicable, another law firm with a nationally recognized public finance practice.

**Bond Notice of Sale** means, when applicable, the separate Notice of Sale for the bonds of the Issue.

**Bond Purchaser** means, when applicable, an entity that purchases the bonds of the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

**Capitalized Interest** means interest on the Issue, or, when applicable, a Prior Issue, from the Issue Date to the placed in service date of the Projects, that is properly capitalized in the cost of the Projects under general federal income tax principles.

**Code** means the Internal Revenue Code of 1986, as amended.

**Construction Expenditures** has the meaning set forth in Reg § 1.148-7(g)(1) and generally means capital expenditures that are allocable to the cost of real property or constructed personal property and includes costs of reconstruction and rehabilitation, but does not include costs of acquiring any interest in land or other existing real or personal property.

**Debt Service Fund** means the Debt Service Fund described in Article III.

**Deliberate Action** has the meaning set forth in Reg § 1.141-2(d)(3) and generally means any action taken by the Issuer that is within its control, but excludes (i) an involuntary or
compulsory conversion under Section 1033 or (ii) an action taken in response to a regulatory
directive made by the federal government.

_Eighteen Month Spending Exception_ has the meaning set forth in Reg § 1.148-7(d) and
generally means Adjusted Gross Proceeds are spent at least as quickly as follows:

15% within six months after the Issue Date

60% within twelve months after the Issue Date

100% within eighteen months after the Issue Date

The requirement that 100% of Adjusted Gross Proceeds be spent within eighteen months after
the Issue Date will be met if at least 95% of Adjusted Gross Proceeds is spent within eighteen
months and the remainder is held as a Reasonable Retainage, as permitted by contracts with the
Issuer’s contractors, and such remainder is spent within thirty months after the Issue Date.

_Fixed Yield Bond_ has the meaning set forth in Reg § 1.148-1(b) and generally means any
bond whose yield is fixed and determinable on its Issue Date.

_Fixed Yield Issue_ has the meaning set forth in Reg § 1.148-1(b) and generally means any
issue of which each bond of the issue is a Fixed Yield Bond.

_Funded Interest_ means interest on the Issue, or, when applicable, a Prior Issue, other
than Capitalized Interest, through the later of three years after the Issue Date or one year after the
first component of the Projects is placed in service as set forth in Reg § 1.148-6(d)(3)(ii)(A)(3).

_General Rule Maturities_ means, when applicable, those Maturities listed in Schedule A
to the Issue Price Certificate attached to this Tax Certificate as the general rule maturities.

_Governmental Person_ has the meaning set forth in Reg § 1.141-1(b) and generally means
a Governmental Unit.

_Governmental Unit_ means a State or Local Governmental Unit.

_Gross Proceeds_ has the meaning set forth in Reg § 1.148-1(b) and generally means all
proceeds derived from or relating to the Issue, or, when applicable, a Prior Issue, including
Proceeds and Replacement Proceeds.

_Guidelines_ means Reg §1.141-3(b)(4) and Revenue Procedure 2017-13 or any applicable
predecessor or successor thereto.

_Hold-the-Offering-Price Maturities_ means, when applicable, those Maturities listed in
Schedule A to the Issue Price Certificate attached to this Tax Certificate as the hold-the-offering-
price maturities.

_Holding Period_ means, with respect to a Hold-the-Offering-Price Maturity, the period
starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after

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the Sale Date, or (ii) the date on which the Successful Bidder/Successful Bond Bidder/Successful Note Bidder sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the initial offering price for such Hold-the-Offering-Price Maturity.

**Investment Proceeds** has the meaning set forth in Reg § 1.148-1(b) and generally means earnings received from investing and reinvesting Proceeds and from investing and reinvesting such earnings.

**Investment Property** has the meaning set forth in Section 148(b)(2) and generally means any security or obligation, any annuity contract, or any other investment-type property, but does not include any Tax-Exempt Bond.

**Issuance Costs** has the meaning set forth in Reg § 1.150-1(b) and generally means costs, to the extent incurred in connection with, and allocable to, the issuance of the Issue within the meaning of Section 147(g), and includes: underwriters’ spread; counsel fees; financial advisory fees; credit rating fees; trustee fees; paying agent fees; bond registrar, certification, and authentication fees; accounting fees; printing costs; public approval process costs; engineering and feasibility study costs; and similar costs.

**Issue Date** has the meaning set forth in Reg § 1.150-1(b) and generally means the date the Issue, or, when applicable, a Prior Issue, was delivered to the Underwriter or Purchaser thereof and payment was received therefor.

**Issue Price** has the meaning set forth in Reg § 1.148-1(f) and generally means (i) the Expected Offering Price of a Successful Bidder/Successful Bond Bidder/Successful Note Bidder, (ii) the amount paid by the Purchaser for the Issue, the notes of the Issue, and/or the bonds of the Issue, and/or (iii) the price at which at least 10% of each maturity of the General Rule Maturities were sold by the Successful Bidder/Successful Bond Bidder/Successful Note Bidder, all as set forth in Exhibit A, or, when applicable, the sum of the applicable clauses above.

**Maturity** means bonds and/or notes of the Issue with the same credit and payment terms. Bonds and/or notes of the Issue with different maturity dates, or with the same maturity date but different stated interest rates, are treated as separate maturities.

**Minor Portion** has the meaning set forth in Section 148(e) and generally means any amount of Gross Proceeds that does not exceed the lesser of (i) 5% of the Proceeds or (ii) $100,000.

**Net Sale Proceeds** has the meaning set forth in Reg § 1.148-1(b) and generally means the Sale Proceeds allocable to the Nonrefunding Portion, less the portion of those Sale Proceeds invested in a reasonably required reserve or replacement fund pursuant to Section 148(d) or as part of the Minor Portion.

**Nongovernmental Person** means a natural person or any artificial person, including a corporation, partnership, trust or other entity, other than a Governmental Person. Nongovernmental Person includes the United States and any agency or instrumentality of the United States.
**Nonpurpose Investment** means any Investment Property in which Gross Proceeds are invested that is not a Purpose Investment.

**Nonqualified Bonds** has the meaning set forth in Reg § 1.141-12(j) and generally means the portion of outstanding bonds of an Issue that, as of the date of a Deliberate Action, would not meet the private business use test in Section 141(b) or the private loan financing test in Section 141(c).

**Nonrefunding Portion** means, when applicable, the portion of the Issue or the Prior Issue, as applicable, that is not allocable to the Refunding Portion.

**Note Notice of Sale** means, when applicable, the separate Notice of Sale for the notes of the Issue.

**Note Purchaser** means, when applicable, an entity that purchases the notes of the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

**Notice of Sale** means the Notice of Sale, or, when applicable, collectively the Bond Notice of Sale and Note Notice of Sale, attached as Attachment 1 to Exhibit B.

**Opinion of Bond Counsel** means a written opinion of nationally recognized bond counsel, delivered to the Issuer, to the effect that the exclusion from gross income for federal income tax purposes of interest on the Issue will not be adversely affected.

**Original Issues** means, when applicable, collectively, the portions of the Refunded Bonds and/or Refunded Notes and the issues that were issued to finance the Projects on a “new money” basis and any other obligations all or a portion of which were issued to finance the Projects on a new money basis which have been ultimately refinanced by this Issue.

**Preliminary Expenditures** has the meaning set forth in Reg § 1.150-2(f)(2) and generally means architectural, engineering, surveying, soil testing, Issuance Costs, including, when applicable, Issuance Costs allocable to the Nonrefunding Portion, and similar costs paid with respect to the Projects in an aggregate amount not exceeding 20% of the Issue Price of the Issue, or, when applicable, the Issue Price of the Issue allocable to the Nonrefunding Portion. However, Preliminary Expenditures do not include land acquisition, site preparation or similar costs incident to the commencement of construction.

**Prior Issue(s)** means, when applicable, individually or collectively, the Original Issues and each series of exclusively current refunding obligations all or a portion of which were thereafter issued to refinance the Original Issues.

**Private Business Use** has the meaning set forth in Reg § 1.141-3(a) and generally means use (directly or indirectly) in a trade or business carried on by any Nongovernmental Person other than use (i) as a member of, and on the same basis as, the general public or (ii) pursuant to the Guidelines or the Research Guidelines. Any activity carried on by a Nongovernmental Person (other than a natural person) shall be treated as a trade or business.
Proceeds has the meaning set forth in Reg § 1.148-1(b) and generally means Sale Proceeds, Investment Proceeds and Transferred Proceeds of the Issue or, when applicable, a Prior Issue.

Public has the meaning set forth in Reg § 1.148-1(f)(3)(ii) and generally means any person (including an individual, trust, estate, partnership, association, company or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

Purchaser means, when applicable, an entity, including a Successful Bidder, that purchases the Issue, or, when applicable, a Prior Issue, for its own account without a present intent to resell.

Purpose Investment has the meaning set forth in Reg §1.148-1(b) and generally means an investment that is acquired by the Issuer to carry out the governmental purpose of the Issue.

Qualified Equity has the meaning set forth in Reg § 1.141-6(b)(3) and generally means funds that are not derived from proceeds of a Tax-Advantaged Bond.

Qualified Guarantee has the meaning set forth in Reg § 1.148-4(f) and generally means an arrangement that imposes a secondary liability that unconditionally shifts substantially all of the credit risk for all or part of the payments on the Issue to the guarantor under that arrangement.

Qualified Hedge has the meaning set forth in Reg § 1.148-4(h) and generally means a contract entered into by the Issuer with a hedge provider primarily to modify the Issuer’s risk of interest rate changes with respect to all or a part of the Issue.

Reasonable Retainage has the meaning set forth in Reg § 1.148-7(h) and generally means an amount, not to exceed 5% of Available Construction Proceeds or Adjustable Gross Proceeds, as applicable, on the date 24 months, or 18 months, as applicable, after the Issue Date, that is retained for reasonable business purposes relating to the Projects, including to ensure or promote compliance with a construction contract.

Rebate Requirement means the amount of rebatable arbitrage with respect to the Issue, computed as of the last day of any Bond Year pursuant to Reg § 1.148-3.

Refunded Bonds means, when applicable, all or the portion of each of the series of bonds being refunded by the Issue, as identified in Appendix B.

Refunded Notes means, when applicable, all or the portion of each of the series of notes being refunded by the Issue, as identified in Appendix B.

Refunding Obligations means a Tax-Advantaged Bond issued to refund any portion of the Issue, including any subsequent Tax-Advantaged Bond in a series of refundings thereof.
**Refunding Portion** means, when applicable, the portion of the Issue allocable to the refunding of the Refunded Bonds and/or Refunded Notes, together with the portion of the Issue allocable to the financing of a ratable share of Issuance Costs and other common costs of the Issue.

**Regulations or Reg** means the applicable Treasury Regulations promulgated by the Secretary of the Treasury of the United States under the Code.

**Replacement Proceeds** has the meaning set forth in Reg §1.148-1(c) and generally means amounts that have a sufficiently direct nexus to the Issue or to the governmental purpose of the Issue to conclude that the amounts would have been used for that governmental purpose if the Proceeds of the Issue were not used, and includes a sinking fund, a pledged fund, and other replacement proceeds, each as defined in Reg § 1.148-1(c).

**Research Guidelines** means Reg §1.141-3(b)(6) and Revenue Procedure 2007-47 or any applicable successor thereto.

**Sale Date** has the meaning set forth in Reg § 1.150-1(c)(6) and generally means the first day on which there is a binding contract in writing for the sale of a Maturity.

**Sale Proceeds** has the meaning set forth in Reg § 1.148-1(b) and generally means amounts actually or constructively received from the sale of the Issue, or, when applicable, a Prior Issue.

**Signature Certificate** means the Signature, No Litigation and Official Statement Certificate or similar certificate prepared by Bond Counsel relating to the Issue or, when applicable, a Prior Issue.

**Small Issuer Exception** has the meaning set forth in Reg § 1.148-8(a) and generally means that, as of the Issue Date, the Issuer reasonably expects that the aggregate Issue Price of tax-exempt bonds (other than (a) current refunding bonds to the extent the amount thereof does not exceed the outstanding amount of the obligations to be refunded thereby and (b) qualified private activity bonds) issued and to be issued by or on behalf of the Issuer during the current calendar year will not exceed $5,000,000 except by the lesser of (i) $10,000,000 or (ii) the aggregate face amount of bonds, in either case attributable to financing the construction of public school facilities, as provided in Section 148(f)(4)(D)(vii). In addition, the Issuer must have the power to impose or to cause the imposition of taxes of general applicability which, when collected, may be used for the general purposes of the Issuer. The Issuer’s power to impose or cause the imposition of such taxes cannot be contingent on approval by any other Governmental Unit. The Issuer cannot form or avail itself of an entity for the purpose of avoiding the volume limitation described above.

**State or Local Governmental Unit** has the meaning set forth in Reg § 1.103-1(a) and is generally a state or any political subdivision of a State, but excludes the United States and its agencies or instrumentalities.

**Successful Bidder(s)** means, when applicable, the Successful Bidder(s) set forth in Appendix B.

Appendix A-6
Successful Bond Bidder means, when applicable, the Successful Bond Bidder set forth in Appendix B.

Successful Note Bidder means, when applicable, the Successful Note Bidder set forth in Appendix B.

Tax-Advantaged Bond has the meaning set forth in Reg § 1.150-1(b) and generally means a tax-exempt bond or a taxable bond that provides a federal tax benefit that reduces the Issuer’s borrowing costs.

Tax Certificate means the Tax Certificate to which this Appendix A is attached.

Tax-Exempt Bond means any obligation the interest on which is excluded from gross income for federal income tax purposes pursuant to Section 103, other than a “specified private activity bond” within the meaning of Section 57(a)(5)(C), as well as (i) stock in a “regulated investment company” (within the meaning of Section 852) to the extent at least 95 percent of income to the stockholder is treated as interest on Tax-Exempt Bonds and (ii) any demand deposit obligation issued by the United States Department of the Treasury pursuant to Subpart C of 31 CFR Part 344.

Transferred Proceeds has the meaning set forth in Reg § 1.148-9(b) and generally means Proceeds of a Prior Issue that become Proceeds of the Issue under the transferred proceeds allocation rule in Reg § 1.148-9(b).

Two Year Spending Exception has the meaning set forth in Reg § 1.148-7(e) and generally means Available Construction Expenditures are expended at least as quickly as follows:

- 10% within six months after the Issue Date
- 45% within twelve months after the Issue Date
- 75% within eighteen months after the Issue Date
- 100% within twenty-four months after the Issue Date

The requirement that 100% of Available Construction Proceeds be spent within twenty-four months after the Issue Date will be met if at least 95% of Available Construction Proceeds is spent within twenty-four months and the remainder is held as Reasonable Retainage, as permitted by contracts with the Issuer’s contractors, and such remainder is spent within thirty-six months after the Issue Date.

Underwriter means (i) any person, including, when applicable, a Successful Bidder/Successful Bond Bidder/Successful Note Bidder, that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale.
of such bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of such bonds and/or notes of the Issue, or, when applicable, a Prior Issue, to the Public).

**Votes** means the authorizations for the Issue specified in the Signature Certificate.

**Yield** has the meaning set forth in Reg § 1.148-4 for an issue and Reg § 1.148-5 for investments, and generally means, as to the Issue, or, when applicable, a Prior Issue, or Investment Property, as applicable, that discount rate which, when used in computing the present value of all unconditionally payable payments representing (i) principal, adjusted, as required, for any substantial discounts or premiums, (ii) interest, including costs of Qualified Guarantees, (iii) payments or receipts on Qualified Hedges, produces an amount equal to the Issue Price of the Issue, or, when applicable, a Prior Issue, or the purchase price of Investment Property, as appropriate.

**Yield Reduction Payment** means a “qualified yield reduction payment” to the United States Department of the Treasury that reduces the yield on Investment Property, as set forth in Reg § 1.148-5(c).
APPENDIX B
ISSUE SPECIFIC DEFINITIONS

For purposes of the Tax Certificate to which this Appendix B is attached, and the exhibits to the Tax Certificate and any schedules or attachments to those exhibits, the following capitalized terms have the following meanings:

**Bond Year** means the period beginning on the Issue Date and ending on May 30, 2020 (or on an earlier date selected by the Issuer in accordance with Reg § 1.148-1(b)), and each successive one-year period thereafter. The last Bond Year will end on the last day on which any bonds of the Issue will remain outstanding for federal tax purposes.

**Issue Date** means, as to the Issue, the date of this Tax Certificate, May 30, 2019.

**Municipal Advisor** means Hilltop Securities Inc., as municipal advisor to the Issuer in connection with the Issue.

**Sale Date** of the Issue is May 15, 2019.

**Sale Proceeds** means as to the Issue, the amount of $4,608,156.20, comprising the stated principal amount of the Issue ($4,245,000), plus original issue premium thereon in the amount of $363,156.20.

**Successful Bidder** means UBS Financial Services Inc.
APPENDIX C
POST-ISSUANCE TAX COMPLIANCE PROCEDURES
TAX-EXEMPT OBLIGATIONS AND OTHER TAX-BENEFITED OBLIGATIONS

I. Introduction

These post-issuance compliance procedures of the Issuer are designed to provide for the effective management of the Issuer’s post issuance compliance program for tax-exempt and other tax-benefited obligations in a manner consistent with state and federal laws applicable to such obligations.

II. Post-Issuance Tax Compliance

The Treasurer of the Issuer, or such other designated officer (the “Compliance Officer”) shall be the primary bond compliance officer responsible for each issuance by the Issuer of tax-exempt (or otherwise tax-benefited) bonds, notes, financing leases, or other obligations (herein, collectively referred to as “bonds”). All information related to each bond issue and the facilities, equipment and other assets financed by such issue shall be maintained by or on behalf of the Compliance Officer and the actions taken under subsections A through C of this Section II shall be taken by the Compliance Officer or on behalf of the Compliance Officer by such other officers or employees of the Issuer as appropriate.

A. Tax Certificate and Continuing Education

1. Tax Certificate – A Tax Certificate is prepared for each issuance of bonds. Immediately upon issuing any bonds, the Compliance Officer, in conjunction with the Issuer’s bond counsel and financial advisor, shall review the Tax Certificate and make notes regarding specific compliance issues for such bond issue on the Post-Issuance Compliance Notes form at Exhibit A. The Tax Certificate and Notes shall clearly define the roles and responsibilities relating to the ongoing compliance activities for each bond issue and will identify specific compliance requirements.

2. Continuing Education – The Compliance Officer will actively seek out advice of bond counsel on any matters that appear to raise ongoing compliance concerns and may attend or participate in seminars, teleconferences, etc. sponsored by organizations such as the Massachusetts Collector-Treasurer Association and the Massachusetts Government Finance Officers Association that address compliance issues and developments in the public finance bond arena. In addition, national organizations such as the Securities Industry and Financial Markets Association (SIFMA) and the National Association of Bond Lawyers (NABL) offer numerous training opportunities and materials which may be useful to the Compliance Officer.

B. Tax-Exempt Bonds Compliance Monitoring

1. Restrictions against Private Use – The Compliance Officer will continuously monitor the expenditure of bond proceeds and the use of facilities or equipment financed or refinanced with bonds to ensure compliance with Section 141 of the Internal Revenue
Appendix C-2

Code (the “Code”) which generally establishes limitations on the use of bond-financed facilities by non-state or local governmental entities, such as individuals using bond-financed assets on a basis other than as a member of the general public, corporations and the federal government and its agencies and instrumentalities.

a. **Use of Bond Proceeds** – The Compliance Officer will monitor and maintain records with respect to expenditures to ensure that bond proceeds are being used on capital expenditures for governmental purposes in accordance with the bond documents and document the allocation of all bond proceeds. Such monitoring is required not only for tax-exempt bonds, but also for tax credit bonds.

b. **Use of the Bond-Financed Facility or Equipment**

   i. **Equipment assets financed with bonds** will be listed in a schedule for each bond issue, which schedule may be included in the Tax Certificate. Equipment assets generally are not to be disposed of prior to the earlier of (a) the date the bonds and all subsequent refundings of such bonds are fully paid, or (b) the end of the useful life of such equipment. The Compliance Officer will maintain the list of all bond-financed equipment for each bond issue, together with the equipment’s expected useful life.

   ii. **Constructed or acquired assets financed with bonds** – In order to ensure that assets constructed or acquired using bond proceeds, such as infrastructure assets, are not leased, sold or disposed of prior to the end of the term of the bonds and of all subsequent refundings of such bonds:

      - Any asset constructed or acquired with bond proceeds shall be flagged in the Issuer’s records, and
      - These projects will be monitored by the Compliance Officer.

   iii. If there is any proposal to change the use of a bond-financed facility from a governmental purpose to a use in which a private entity may have the use or benefit of such a facility on a basis that is different from the rest of the general public, the Compliance Officer will consult with bond counsel prior to the occurrence of the proposed change in use.

2. **Qualification for Initial Temporary Periods and Compliance with Restrictions against Hedge Bonds**

a. **Expectations as to Expenditure of “New Money” Bond Proceeds**

   i. In order to qualify under the arbitrage rules for an initial temporary period of 3 years for “new money” issues during which bond proceeds can be invested without regard to yield (but potentially subject to rebate), the Issuer must reasonably expect to spend at least 85% of “spendable proceeds” by the end of the temporary period. In general under Code Section 149, in order to avoid classification of an issue of bonds as “hedge bonds,” the Issuer must both (x) reasonably expect to spend 85% of the “spendable proceeds” of the bond issue within the 3 year period beginning on the date the bonds are issued and (y)
invest not more than 50% of the proceeds of the issue in investments having a substantially guaranteed yield for 4 years or more. These expectations have been documented for the Issuer’s outstanding bond issues in the tax certificates executed in connection with each bond issue.

ii. If, for any reason, the Issuer’s expectations concerning the period over which the bond proceeds are to be expended change from what was documented in the applicable tax certificate, the Compliance Officer will consult with bond counsel.

b. Project Draw Schedule Compliance Monitoring – While there are unspent proceeds of a bond issue, the Compliance Officer will compare and analyze the original anticipated project draw schedule and the actual expenditure payouts and reimbursements on each bond-financed project on an annual or more frequent basis. The purpose of this analysis is to determine the variances from the original expected draw schedule for each project and to document the reasons for these variances to provide a continual record on the spending progress of each bond-financed project. Factors relevant to the analysis include unexpected delays in the project timelines, extreme weather, contract time extensions due to unexpected events, supplemental agreements and any other factor with a potential to impact the progress or completion of the projects. Generally, there should be no effect on the tax-exempt status of the bonds under either the temporary period rules or the hedge bond rules if the actual disbursements do not meet the original project draw schedule, unless circumstances surrounding the actual events cast doubt on the reasonableness of the stated expectations on the issuance date. Therefore, it is important for the Compliance Officer to update the progress of each project at least annually, and consult with bond counsel as to any variance from the original schedule.

c. Bond Proceeds Expenditure Schedule Compliance Monitoring – While there are unspent proceeds of bonds, the Compliance Officer will compare and analyze the bond proceeds expenditure schedule and the actual investment earnings on each project on an annual or more frequent basis. The purpose of this analysis is to determine any variances from the expected expenditure schedule and to document the reasons for these variances.

3. Arbitrage Rebate Compliance

a. Bonds may lose their tax-favored status, retroactive to the date of issuance, if they do not comply with the arbitrage restrictions of section 148 of the Code. Two general sets of requirements under the Code must be applied in order to determine whether governmental bonds are arbitrage bonds: the yield restriction requirements of section 148(a) and the rebate requirements of section 148(f).

b. Yield Restriction Requirements – The yield restriction requirements provide, in general terms, that gross proceeds of a bond issue may not be invested in investments earning a yield higher than the yield of the bond issue, except for investments (i) during one of the temporary periods permitted under the regulations (including the
initial three year temporary period described above), (ii) in a reasonably required reserve or replacement fund or (iii) in an amount not in excess of the lesser of 5% of the sale proceeds of the issue or $100,000 (the “minor portion”). Under limited circumstances, the yield on investments subject to yield restriction can be reduced through payments to the IRS known as “yield reduction payments.” The Tax Certificate will identify those funds and accounts associated with a particular issue of bonds known, as of the date of issuance, to be subject to yield restriction.

c. Rebate Requirements

i. If, consistent with the yield restriction requirements, amounts treated as bond proceeds are permitted to be invested at a yield in excess of the yield on the bonds (pursuant to one of the exceptions to yield restriction referred to above), rebate payments may be required to be made to the U.S. Treasury. Under the applicable regulations, the aggregate rebate amount is the excess of the future value of all the receipts from bond funded investments over the future value of all the payments to acquire such investments. The future value is computed as of the computation date using the bond yield as the interest factor. At least 90% of the rebate amount calculated for the first computation period must be paid no later than 60 days after the end of the first computation period. The amount of rebate payments required for subsequent computation periods (other than the final period) is that amount which, when added to the future value of prior rebate payments, equals at least 90% of the rebate amount. For the final computation period, 100% of the calculated amount must be paid. Rebate exceptions and expectations are documented for each bond issue in the tax certificate executed at the time of such bond issue.

ii. While there are unspent proceeds of bonds, the Issuer will engage an experienced independent rebate analyst to annually calculate any rebate that may result for that year and annually provide a rebate report to the Compliance Officer. Bond counsel can assist with referrals to qualified rebate analysts.

d. Timing of Rebate Payments

The Compliance Officer will work with the rebate analyst to ensure the proper calculation and payment of any rebate payment and/or yield-reduction payment at the required time:

i. First installment due no later than 60 days after the end of the fifth anniversary of each bond issuance;

ii. Succeeding installments at least every five years;
iii. Final installment no later than 60 days after retirement of last bond in the issue.¹

4. Refunding Requirements

a. **Refunded Projects** – The Compliance Officer will maintain records of all bond financed assets for each bond issue, including assets originally financed with a refunded bond issue.

b. **Yield Restriction** – The Compliance Officer will work with its financial advisor and bond counsel to maintain records of allocation of bond proceeds for current and advance refundings of prior bond issues to ensure that such bond proceeds are expended as set forth in the applicable tax certificate executed at the time the refunding bonds are issued. Any yield restricted escrows will be monitored for ongoing compliance.

C. Record Retention

1. **In General**

   a. All records associated with any bond issue shall be stored electronically or in hard copy form at the Issuer’s offices or at another location conveniently accessible to the Issuer.

   b. The Compliance Officer will ensure that the Issuer provides for appropriate storage of these records.

   c. If storing documents electronically, the Issuer shall conform with Rev. Proc. 97-22, 1997-1 C.B. 652 (as the same may be amended, supplemented or superseded), which provides guidance on maintaining books and records by using an electronic storage system. Bond counsel can furnish a copy of this Revenue Procedure if needed.

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¹ Generally, rebate payments must be paid not later than 60 days after retirement of the last bond in the issue.
3. **Bonds** – Unless a longer period of time is required by state law, the Issuer shall maintain the bond record as defined in this section for the longer of the life of the bonds plus 3 years or the life of refunding bonds (or series of refunding bonds) which refunded the bonds plus 3 years. The bond record shall include the following documents:

   a. **Pre-Issuance Documents**

      i. **Guaranteed Investment Contracts (“GICs”) and Investments** (other than Treasury’s State and Local Government Series Securities, “SLGs”) – If applicable, the Compliance Officer shall retain all documentation regarding the procurement of each GIC or other investment acquired on or before the date of bond issuance, including as applicable the request for bids, bid sheets, documentation of procurement method (i.e., competitive vs. negotiated), etc. If investments other than SLGs are used for a defeasance escrow, the documentation should include an explanation of the reason for the purchase of open market securities and documentation establishing the fair value of the securities and compliance with safe harbor bidding rules. If SLGs are purchased, a copy of the final subscription shall be maintained.

      ii. **Project Draw Schedule** – The Compliance Officer shall retain all documentation and calculations relating to the draw schedule used to meet the “reasonable expectations” test and use of proceeds tests (including copies of contracts with general and sub-contractors or summaries thereof).

      iii. **Issue Sizing** – The Compliance Officer shall maintain a copy of all financial advisor’s or underwriter’s structuring information.

      iv. **Bond Insurance** – If procured by the Issuer, the Compliance Officer shall maintain a copy of insurance quotes and calculations supporting the cost benefit of bond insurance, if any.

      v. **Costs of Issuance documentation** – The Compliance Officer shall retain all invoices, payments and certificates related to costs of issuance of the bonds.

   b. **Issuance Documents** – The Compliance Officer shall retain the bound bond transcript delivered from bond counsel.

   c. **Post-Issuance Documents**

      i. **Post-Issuance Guaranteed Investment Contracts and Investments** (Other than SLGs) – The Compliance Officer shall retain all documentation regarding the procurement of any GIC or other investment acquired after bond issuance, including as applicable the request for bids, bid sheets, documentation of procurement method (i.e., competitive vs. negotiated), etc. If investments other than SLGs are used for a defeasance escrow, the documentation should include an
explanation of the reason for the purchase of open market securities and documentation establishing the fair value of the securities and compliance with safe harbor bidding rules.

ii. **Records of Investments** shall be retained by the Compliance Officer.

iii. **Investment Activity Statements** shall be retained by the Compliance Officer.

iv. **Records of Expenditures** – The Compliance Officer shall maintain or shall cause to be maintained all invoices, etc. relating to equipment purchases and constructed or acquired projects, either electronically or in hard copy.

v. **Records of Compliance**
   - **Qualification for Initial Temporary Periods and Compliance with Restrictions against Hedge Bond Documentation** – The Compliance Officer shall prepare the annual analysis described in Section II(B)(2) above and maintain these records.
   - **Arbitrage Rebate Reports** may be prepared by the Compliance Officer or a third party as described in section II (B)(3) of this document and retained by the Compliance Officer.
   - **Returns and Payment** – Shall be prepared at the direction of the Compliance Officer and filed as described in Section II(B)(3) of this document.
   - **Contracts under which any bond proceeds are spent (consulting engineering, acquisition, construction, etc.)** – The Compliance Officer shall obtain copies of these contracts and retain them for the bond record.

   d. **General**

   i. **Audited Financial Statements** – The Compliance Officer will maintain copies of the Issuer’s annual audited Financial Statements.

   ii. **Reports of any prior IRS Examinations** – The Compliance Officer will maintain copies of any written materials pertaining to any IRS examination of the Issuer’s bonds.

III. **Voluntarily Correcting Failures to Comply with Post-Issuance Compliance Activities**

If, in the effort to exercise due diligence in complying with applicable federal tax laws, a potential violation is discovered, the Issuer may address the violation through the applicable method listed below. The Issuer should work with its bond counsel to determine the appropriate way to proceed.

A. **Taking remedial actions as described in Section 141 of the Internal Revenue Code**

B. **Utilizing the Voluntary Closing Agreement Program (VCAP)** – Section 7.2.3 of the Internal Revenue Manual establishes the voluntary closing agreement program for tax-exempt
bonds (TEB VCAP) whereby issuers of tax-exempt bonds can resolve violations of the Internal Revenue Code through closing agreements with the Internal Revenue Service.

IV. Post Issuance Tax Compliance Procedures Review

The Compliance Officer shall review these procedures at least annually, and implement revisions or updates as deemed appropriate, in consultation with bond counsel.
### Exhibit A

**POST ISSUANCE COMPLIANCE NOTES**

[Name of Bond]

<table>
<thead>
<tr>
<th>Transaction Parties</th>
<th></th>
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</thead>
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<tr>
<td>Overall Responsible Party for Debt Management Activities</td>
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<tr>
<td>Bond Counsel</td>
<td></td>
</tr>
<tr>
<td>Paying Agent</td>
<td></td>
</tr>
<tr>
<td>Rebate Specialist</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>
EXHIBIT A

$4,245,000
Town of Wellesley, Massachusetts
General Obligation Municipal Purpose Loan of 2019 Bonds
Dated May 30, 2019

ISSUE PRICE CERTIFICATE AND RECEIPT

The undersigned, on behalf of the Successful Bidder, hereby certifies as set forth below with respect to the sale of the above-captioned obligations (“Issue”) of the Issuer. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Tax Certificate to which this Exhibit A is attached.

1. Reasonably Expected Initial Offering Prices.

   (a) As of the Sale Date, the reasonably expected initial offering prices of the bonds of the Issue to the Public by the Successful Bidder are the prices listed in Schedule A (“Expected Offering Prices”). The Expected Offering Prices are the prices for the bonds of the Issue used by the Successful Bidder in formulating its bid to purchase the Issue. Reflected in Schedule B is a true and correct representation of the bid provided by the Successful Bidder to purchase the Issue.

   (b) The Successful Bidder was not given the opportunity to review other bids prior to submitting its bid.

   (c) The bid submitted by the Successful Bidder constituted a firm offer to purchase the bonds of the Issue.

2. Receipt. The Successful Bidder hereby acknowledges receipt of the bonds of the Issue from the Issuer and further acknowledges receipt of all certificates, opinions and other documents required to be delivered to the Successful Bidder, before or simultaneously with the delivery of such bonds of the Issue, which certificates, opinions and other documents are satisfactory to the Successful Bidder.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Successful Bidder’s interpretation of any laws, including specifically Sections 103 and 148 and the Regulations thereunder.

[Remainder of page intentionally left blank; signature page follows.]
The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Issue, and by Locke Lord LLP in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Issue.

Dated: May 30, 2019

UBS FINANCIAL SERVICES INC.

By: ________________________________
   Name:
   Title:
## SCHEDULE A TO EXHIBIT A

**EXPECTED INITIAL OFFERING PRICES TO THE PUBLIC**

<table>
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<th>Bond Component</th>
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<th>Amount</th>
<th>Rate</th>
<th>Yield</th>
<th>Price</th>
<th>Premium (-Discount)</th>
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<td>12/01/2019</td>
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<td>1.410%</td>
<td>101,293</td>
<td>15,839.25</td>
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<td></td>
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<td>450,000</td>
<td>4.00%</td>
<td>1.420%</td>
<td>103,822</td>
<td>17,199.00</td>
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<td>12/01/2021</td>
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<td>1.430%</td>
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<td>28,332.00</td>
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<td>1.610%</td>
<td>120,981</td>
<td>51,403.45</td>
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4,245,000 (Par Amount)  363,156.20 (Premium)

| Dated Date | 05/30/2019 |
| Delivery Date | 05/30/2019 |
| First Coupon | 12/01/2019 |

| Par Amount | 4,245,000.00 |

| Production | 4,608,156.20 (108.554916%) |
| Underwriter's Discount | (4,318.63) (0.101735%) |

| Purchase Price | 4,603,837.57 (108.453182%) |
| Acrued Interest | - |

| Net Proceeds | 4,603,837.57 |
SCHEDULE B TO EXHIBIT A
SUCCESSFUL BIDDER’S BID

UBS Financial Services Inc. - New York, NY’s Bid

Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,938,468.26, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount $</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
<th>Bond Insurance</th>
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<td>12/01/2019</td>
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<tr>
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Total Interest Cost: $675,304.44
Premium: $398,468.26
Net Interest Cost: $276,836.18
TIC: 1.521689
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:44:56 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: UBS Financial Services Inc., New York, NY
Contact: Michael Ciliento
Title: Executive Director
Telephone: 212-713-3000
Fax:
EXHIBIT B

$4,245,000
Town of Wellesley, Massachusetts
General Obligation Municipal Purpose Loan of 2019 Bonds
Dated May 30, 2019

CERTIFICATE OF THE MUNICIPAL ADVISOR

The undersigned, on behalf of the Municipal Advisor, has assisted the Issuer in soliciting and receiving bids from potential underwriters in connection with the sale of the bonds of the Issue in a competitive bidding process in which bids were requested for the purchase of such bonds at specified written terms set forth in the Notice of Sale, a copy of which is attached to this certificate as Attachment 1. Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Tax Certificate to which this Exhibit B is attached. The competitive sale requirements (as defined in the Notice of Sale) for the Issue were met. The Municipal Advisor further advises as follows:

1. The bonds of the Issue were offered for sale at specified written terms more particularly described in the Notice of Sale, which was distributed to potential bidders.

2. The Notice of Sale was disseminated electronically through PARITY on May 6, 2019. The method of distribution of the Notice of Sale is regularly used for purposes of disseminating notices of sale of new issuances of municipal bonds, and notices disseminated in such manner are widely available to potential bidders.

3. To the knowledge of the Municipal Advisor, all bidders were offered an equal opportunity to bid to purchase the bonds of the Issue so that, for example, if the bidding process afforded any opportunity for bidders to review other bids before providing a bid, no bidder was given an opportunity to review other bids that was not equally given to all other bidders (that is, no exclusive “last-look”).

4. The Issuer received bids for the bonds of the Issue from at least three bidders who represented that they have established industry reputations for underwriting new issuances of municipal bonds. Based upon the Municipal Advisor’s knowledge and experience in acting as the Municipal Advisor for other municipal issues, the Municipal Advisor believes those representations to be accurate. Copies of any written bids received are attached to this certificate as Attachment 2. Bids not reflected in Attachment 2, if any, were received by telephone rather than in writing.

5. The winning bidder for the bonds of the Issue was the Successful Bidder, whose bid was determined to be the best conforming bid in accordance with the terms set forth in the Notice of Sale, as shown in the bid comparison attached as Attachment 3 to this certificate. The Issuer awarded the bonds of the Issue to the Successful Bidder.

6. The Yield on the Issue is 1.4933908324% as shown on the attached Schedule A.

Exhibit B-1
The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Municipal Advisor’s interpretation of any laws, including specifically Sections 103 and 148 and the Regulations thereunder.

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate to which this certificate is attached and with respect to compliance with the federal income tax rules affecting the Issue, and by Locke Lord LLP in connection with rendering its opinion that the interest on the Issue is excluded from gross income for federal income tax purposes, in the preparation of the Internal Revenue Service Form 8038-G, and in providing other federal income tax advice that it may give to the Issuer from time to time relating to the Issue. The Issuer and Locke Lord LLP may also rely on the foregoing information for purposes of determining compliance with Section 21A of Chapter 44 of the Massachusetts General Laws, if applicable. No other persons may rely on the representations set forth in this certificate without the prior written consent of the Municipal Advisor.

Dated: May 30, 2019

HILLTOP SECURITIES INC.

By: ________________________________
Name: 
Title:
ATTACHMENT 1 TO EXHIBIT B

NOTICE OF SALE

(see attached)
ATTACHMENT 2 TO EXHIBIT B

COPIES OF WRITTEN BIDS RECEIVED

UBS Financial Services Inc. - New York, NY's Bid

Wellesley (Town)

$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,938,468.26, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount $</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
<th>Bond Insurance</th>
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Total Interest Cost: $575,304.44
Premium: $398,468.26
Net Interest Cost: $276,836.18
TIC: 1.521689
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:44:56 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: UBS Financial Services Inc., New York, NY
Contact: Michael Ciclento
Title: Executive Director
Telephone: 212-713-3000
Fax:
Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,938,461.18, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

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<th>Coupon %</th>
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Total Interest Cost: $675,304.44
Premium: $398,461.18
Net Interest Cost: $276,843.26
TIC: 1.521730
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:47:16 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Morgan Stanley & Co, LLC, New York, NY
Contact: Keith Fell
Title: 
Telephone: 212-761-9102
Fax:
Janney Montgomery Scott LLC - Philadelphia, PA’s Bid
Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,937,689.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

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Total Interest Cost: $675,304.44
Premium: $397,689.80
Net Interest Cost: $277,614.64
TIC: 1.526180
Total Insurance Premium:

Time Last Bid Received On: 05/15/2019 10:46:46 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Janney Montgomery Scott LLC, Philadelphia, PA
Contact: Matthew Davis
Title:
Telephone: 215-665-6521
Fax: 215-557-8648
Raymond James & Associates, Inc. - Memphis, TN's Bid

Wellesley (Town)

$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,917,498.40, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

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Total Interest Cost: $654,294.67
Premium: $377,498.40
Net Interest Cost: $276,798.27
TIC: 1.528573
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:59:43 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Contact: Ed Baker
Title: Senior Vice President
Telephone: 312-612-7651
Fax:
BNYMellon Capital Markets - Pittsburgh, PA’s Bid
Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,936,383.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
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<tr>
<th>Maturity Date</th>
<th>Amount ($)</th>
<th>Coupon %</th>
<th>Yield %</th>
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Total Interest Cost: $675,304.44
Premium: $396,383.80
Net Interest Cost: $278,920.64
TIC: 1.533717
Total Insurance Premium: 
Time Last Bid Received On: 05/15/2019 10:47:34 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: BNYMellon Capital Markets, Pittsburgh, PA
Contact: Andrew Richless
Title: Trader
Telephone: 212-815-5333
Fax:
Wellesley (Town)  
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,936,191.08, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

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<th>Maturity Date</th>
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<th>Coupon %</th>
<th>Yield %</th>
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</tr>
<tr>
<td>12/01/2028</td>
<td>280M</td>
<td>4.0000</td>
<td>1.6400</td>
<td>120.688</td>
<td></td>
</tr>
</tbody>
</table>

Total Interest Cost: $675,304.44
Premium: $396,191.08
Net Interest Cost: $279,113.36
TIC: 1.534829
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:57:48 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: SWBC Investment Services, LLC, San Antonio, TX
Contact: Arturo Perez
Title: Vice President
Telephone: 210-376-3746
Fax: 210-468-4670
Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,933,039.20, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount $</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2019</td>
<td>1,220M</td>
<td>4.0000</td>
<td>1.4100</td>
<td>101.293</td>
</tr>
<tr>
<td>12/01/2020</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4200</td>
<td>103.822</td>
</tr>
<tr>
<td>12/01/2021</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4300</td>
<td>106.296</td>
</tr>
<tr>
<td>12/01/2022</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4400</td>
<td>108.714</td>
</tr>
<tr>
<td>12/01/2023</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4500</td>
<td>111.076</td>
</tr>
<tr>
<td>12/01/2024</td>
<td>280M</td>
<td>4.0000</td>
<td>1.4600</td>
<td>113.383</td>
</tr>
<tr>
<td>12/01/2025</td>
<td>280M</td>
<td>4.0000</td>
<td>1.4800</td>
<td>115.568</td>
</tr>
<tr>
<td>12/01/2026</td>
<td>280M</td>
<td>4.0000</td>
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<tr>
<td>12/01/2027</td>
<td>280M</td>
<td>4.0000</td>
<td>1.5700</td>
<td>119.271</td>
</tr>
<tr>
<td>12/01/2028</td>
<td>280M</td>
<td>4.0000</td>
<td>1.6300</td>
<td>120.785</td>
</tr>
</tbody>
</table>

Total Interest Cost: $675,304.44
Premium: $393,039.20
Net Interest Cost: $282,265.24
TIC: 1.553036
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:59:03 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee, WI
Contact: Peter Anderson
Title:
Telephone: 414-765-7331
Fax:
FTN Financial Capital Markets - Memphis, TN’s Bid

Wellesley (Town)

$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,932,637.80, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
<th>Bond Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2018</td>
<td>1.220M</td>
<td>4.0000</td>
<td>1.4100</td>
<td>101.293</td>
<td></td>
</tr>
<tr>
<td>12/01/2019</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4200</td>
<td>103.822</td>
<td></td>
</tr>
<tr>
<td>12/01/2020</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4300</td>
<td>106.296</td>
<td></td>
</tr>
<tr>
<td>12/01/2021</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4400</td>
<td>108.714</td>
<td></td>
</tr>
<tr>
<td>12/01/2022</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4500</td>
<td>111.076</td>
<td></td>
</tr>
<tr>
<td>12/01/2023</td>
<td>480M</td>
<td>4.0000</td>
<td>1.4600</td>
<td>113.383</td>
<td></td>
</tr>
<tr>
<td>12/01/2024</td>
<td>280M</td>
<td>4.0000</td>
<td>1.4800</td>
<td>115.568</td>
<td></td>
</tr>
<tr>
<td>12/01/2025</td>
<td>280M</td>
<td>4.0000</td>
<td>1.5000</td>
<td>117.058</td>
<td></td>
</tr>
<tr>
<td>12/01/2026</td>
<td>280M</td>
<td>4.0000</td>
<td>1.5200</td>
<td>118.921</td>
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<tr>
<td>12/01/2027</td>
<td>280M</td>
<td>4.0000</td>
<td>1.5400</td>
<td>120.482</td>
<td></td>
</tr>
<tr>
<td>12/01/2028</td>
<td>280M</td>
<td>4.0000</td>
<td>1.5600</td>
<td>122.042</td>
<td></td>
</tr>
</tbody>
</table>

Total Interest Cost: $675,304.44
Premium: $392,637.80
Net Interest Cost: $282,666.64
TIC: 1.555356
Total Insurance Premium:
Time Last Bid Received On: 05/15/2019 10:57:23 EDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: FTN Financial Capital Markets, Memphis, TN
Contact: Mason McWilliams
Title:
Telephone: 901-435-8006
Fax:
Stifel, Nicolaus & Co., Inc. - Birmingham, AL's Bid

Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,862,432.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount</th>
<th>$</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
<th>Bond Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2019</td>
<td>1,220M</td>
<td>4.0000</td>
<td>1.5500</td>
<td>101.222</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12/01/2020</td>
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<td>4.0000</td>
<td>1.5500</td>
<td>103.625</td>
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<td></td>
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<tr>
<td>12/01/2021</td>
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<td>105.966</td>
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<td></td>
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<tr>
<td>12/01/2022</td>
<td>480M</td>
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<td>1.5800</td>
<td>108.214</td>
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<td></td>
</tr>
<tr>
<td>12/01/2023</td>
<td>480M</td>
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<tr>
<td>12/01/2024</td>
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<td>1.6250</td>
<td>112.453</td>
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<td>12/01/2025</td>
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<td>104.452</td>
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<td></td>
</tr>
<tr>
<td>12/01/2026</td>
<td>280M</td>
<td>4.0000</td>
<td>1.7000</td>
<td>116.136</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12/01/2027</td>
<td>280M</td>
<td>4.0000</td>
<td>1.7500</td>
<td>117.704</td>
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<td></td>
</tr>
<tr>
<td>12/01/2028</td>
<td>280M</td>
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<td>1.8000</td>
<td>119.136</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Interest Cost: $645,716.81
Premium: $322,432.00
Net Interest Cost: $323,284.81
TIC: 1.802358
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:56:51 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Stifel, Nicolaus & Co., Inc., Birmingham, AL
Contact: Mary Ann Ragan
Title: VP
Telephone: 205-949-3513
Fax: 205-949-3601
Bernardi Securities, Inc. - Chicago, IL’s Bid

Wellesley (Town)
$4,540,000 General Obligation Municipal Purpose Loan of 2019 Bonds

For the aggregate principal amount of $4,540,000.00, we will pay you $4,869,516.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Amount</th>
<th>Coupon %</th>
<th>Yield %</th>
<th>Dollar Price</th>
<th>Bond Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2019</td>
<td>1,220M</td>
<td>4.0000</td>
<td>1.5500</td>
<td>101.222</td>
<td></td>
</tr>
<tr>
<td>12/01/2020</td>
<td>480M</td>
<td>4.0000</td>
<td>1.6000</td>
<td>103.549</td>
<td></td>
</tr>
<tr>
<td>12/01/2021</td>
<td>480M</td>
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</tr>
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<td>12/01/2022</td>
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<td>107.895</td>
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</tr>
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<td>12/01/2023</td>
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<td>1.7000</td>
<td>109.929</td>
<td></td>
</tr>
<tr>
<td>12/01/2024</td>
<td>280M</td>
<td>4.0000</td>
<td>1.7500</td>
<td>111.754</td>
<td></td>
</tr>
<tr>
<td>12/01/2025</td>
<td>280M</td>
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<td>1.8000</td>
<td>113.443</td>
<td></td>
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<tr>
<td>12/01/2026</td>
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<td>1.8300</td>
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<td>12/01/2027</td>
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<td>12/01/2028</td>
<td>280M</td>
<td>4.0000</td>
<td>2.0000</td>
<td>117.230</td>
<td></td>
</tr>
</tbody>
</table>

Total Interest Cost: $675,304.44
Premium: $329,516.00
Net Interest Cost: $345,788.44
TIC: 1.924429
Total Insurance Premium: $0.00
Time Last Bid Received On: 05/15/2019 10:59:22 EDT

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Bernardi Securities, Inc., Chicago, IL
Contact: Lou Lamberti
Title: Sr. VP
Telephone: 312-281-2022
Fax: 312-281-2039
ATTACHMENT 3 TO EXHIBIT B

BID COMPARISON

The following bids were submitted using PARITY® and displayed ranked by lowest TIC. Click on the name of each bidder to see the respective bids.

<table>
<thead>
<tr>
<th>Bid Award*</th>
<th>Bidder Name</th>
<th>TIC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>UBS Financial Services Inc.</td>
<td>1.521689</td>
</tr>
<tr>
<td></td>
<td>Morgan Stanley &amp; Co., LLC</td>
<td>1.521730</td>
</tr>
<tr>
<td></td>
<td>Janney Montgomery Scott LLC</td>
<td>1.526180</td>
</tr>
<tr>
<td></td>
<td>Raymond James &amp; Associates, Inc.</td>
<td>1.528573</td>
</tr>
<tr>
<td></td>
<td>BNYMellon Capital Markets</td>
<td>1.533717</td>
</tr>
<tr>
<td></td>
<td>SWBC Investment Services, LLC</td>
<td>1.534829</td>
</tr>
<tr>
<td></td>
<td>Robert W. Baird &amp; Co., Inc.</td>
<td>1.553036</td>
</tr>
<tr>
<td></td>
<td>FTN Financial Capital Markets</td>
<td>1.555356</td>
</tr>
<tr>
<td></td>
<td>Stifel, Nicolaus &amp; Co., Inc.</td>
<td>1.802358</td>
</tr>
<tr>
<td></td>
<td>Bernardi Securities, Inc.</td>
<td>1.924429</td>
</tr>
</tbody>
</table>

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.*
# SCHEDULE A TO EXHIBIT B

## PROOF OF YIELD ON THE ISSUE

### PROOF OF ARBITRAGE YIELD

Town of Wellesley, Massachusetts  
General Obligation Municipal Purpose Loan of 2019 Bonds dated 5/30/2019  
Tax-Exempt

<table>
<thead>
<tr>
<th>Date</th>
<th>Debt Service</th>
<th>Total</th>
<th>Present Value to 05/30/2019 @ 1.4933908324%</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/2019</td>
<td>1,310,371.66</td>
<td>1,310,371.66</td>
<td>1,300,605.94</td>
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<tr>
<td>06/01/2020</td>
<td>60,400.00</td>
<td>60,400.00</td>
<td>59,505.54</td>
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<tr>
<td>12/01/2020</td>
<td>510,400.00</td>
<td>510,400.00</td>
<td>499,114.62</td>
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<tr>
<td>06/01/2021</td>
<td>51,400.00</td>
<td>51,400.00</td>
<td>49,890.97</td>
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<tr>
<td>12/01/2021</td>
<td>501,400.00</td>
<td>501,400.00</td>
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<tr>
<td>06/01/2022</td>
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<tr>
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<td>492,400.00</td>
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<tr>
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<td>33,400.00</td>
<td>33,400.00</td>
<td>31,468.93</td>
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<tr>
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<td>478,400.00</td>
<td>478,400.00</td>
<td>447,399.95</td>
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<tr>
<td>06/01/2024</td>
<td>24,500.00</td>
<td>24,500.00</td>
<td>22,742.60</td>
</tr>
<tr>
<td>12/01/2024</td>
<td>269,500.00</td>
<td>269,500.00</td>
<td>248,314.40</td>
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<tr>
<td>06/01/2025</td>
<td>19,600.00</td>
<td>19,600.00</td>
<td>17,925.38</td>
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<tr>
<td>12/01/2025</td>
<td>264,600.00</td>
<td>264,600.00</td>
<td>240,199.09</td>
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<tr>
<td>06/01/2026</td>
<td>14,700.00</td>
<td>14,700.00</td>
<td>13,245.49</td>
</tr>
<tr>
<td>12/01/2026</td>
<td>259,700.00</td>
<td>259,700.00</td>
<td>232,269.32</td>
</tr>
<tr>
<td>06/01/2027</td>
<td>9,800.00</td>
<td>9,800.00</td>
<td>8,699.92</td>
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<tr>
<td>12/01/2027</td>
<td>254,800.00</td>
<td>254,800.00</td>
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<tr>
<td>06/01/2028</td>
<td>4,900.00</td>
<td>4,900.00</td>
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</tr>
<tr>
<td>12/01/2028</td>
<td>249,900.00</td>
<td>249,900.00</td>
<td>216,951.63</td>
</tr>
</tbody>
</table>

| Total | 4,852,571.66 | 4,852,571.66 | 4,608,156.20 |

### Proceeds Summary

- **Delivery date**: 05/30/2019  
- **Par Value**: 4,245,000.00  
- **Premium (Discount)**: 363,156.20

**Target for yield calculation**: 4,608,156.20
EXHIBIT C

SPENDING SCHEDULE

<table>
<thead>
<tr>
<th>Purpose</th>
<th>This Issue</th>
<th>Date of First Expenditure*</th>
<th>Spent by Original Issue Date</th>
<th>Spent By 11/30/2019</th>
<th>Spent By 5/30/2020</th>
<th>Spent By 11/30/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automated Material Handler (Library Equipment)</td>
<td>$359,600</td>
<td>11/12/2019</td>
<td>$158,642</td>
<td>$317,000</td>
<td>$350,000</td>
<td>$350,000</td>
</tr>
<tr>
<td>Middle School Feasibility Study</td>
<td>$125,000</td>
<td>8/27/2019</td>
<td>$116,600</td>
<td>$118,000</td>
<td>$125,000</td>
<td>$125,000</td>
</tr>
<tr>
<td>Humeall School Feasibility Study</td>
<td>$1,000,000</td>
<td>9/1/2019</td>
<td>$555,017</td>
<td>$900,000</td>
<td>$900,000</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Middle School Steam Pipes</td>
<td>$2,803,600</td>
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<td>0</td>
<td>$1,900,000</td>
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<td>$2,800,000</td>
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<tr>
<td>Library Design</td>
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<td>$288,375</td>
</tr>
<tr>
<td>Totals</td>
<td>$4,543,375</td>
<td></td>
<td>$645,055</td>
<td>$3,035,000</td>
<td>$4,445,375</td>
<td>$4,543,375</td>
</tr>
</tbody>
</table>

*The Town is using new money Bond proceeds to reimburse itself for prior expenditures made for these projects, please include the date of the first such expenditure to be reimbursed using the proceeds of this new money portion of the borrowing (as opposed to the date of first expenditure that may have been made on the project as a whole).
**EXHIBIT D**

**TAX-EXEMPT OBLIGATIONS – CALENDAR YEAR 2019**

<table>
<thead>
<tr>
<th>Actual/Expected Issue Date</th>
<th>Type (Bond Anticipation Notes, Bonds, Lease-Purchase Agreement, State Aid Anticipation Note, Revenue Anticipation Note, or other obligations)</th>
<th>Maturity</th>
<th>Total Par</th>
<th>Offering Premium to be Designated in the Current Calendar Year</th>
<th>Current Refunding not Amount Limited or Otherwise to be Designated in the Current Calendar Year</th>
<th>Amount Issued and to be Issued in the Current Calendar Year as Bank Qualified Obligations:</th>
<th>Amount Not Designated in Current Calendar Year as Bank Qualified Obligations:</th>
</tr>
</thead>
<tbody>
<tr>
<td>05/30/2019</td>
<td>Bonds</td>
<td>12/01/2019-28</td>
<td>$4,245,000.00</td>
<td>$363,156.20</td>
<td>$0.00</td>
<td>$4,245,000.00</td>
<td>$0.00</td>
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<tr>
<td>TOTAL</td>
<td></td>
<td></td>
<td>$4,245,000.00</td>
<td>$363,156.20</td>
<td>$0.00</td>
<td>$4,245,000.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

Exhibit D-1
5. Transfer of All Alcohol License/CV License – The Wok

The Board has received a transfer of license request for The Wok. The business has been sold to BMA, Inc. The applicant has satisfied the departmental reviews with the Building, Health, Fire, and Design Review. The new buyer is currently working at The Wok. Representing the application will be Attorney Chung Lee and the manager Shu Yin Zeng, who goes by “Amy”. Staff has met with the new owner and attorney and reviewed the existing and proposed operational conditions, which will essentially remain the same. The CV and All Alcohol License are in order, and staff recommends approval.

MOTION
MOVE to approve the transfer of the Common Victualler and All Alcohol License for the Wok located at 180 Worcester Street from Longivity, Inc to BMA, Inc and to name Shu Yin Zeng as Manager.
February 27, 2019

Town of Wellesley
Board of Selectmen
525 Washington Street, 3rd Floor
Wellesley, MA 02482

RE: Application for Transfer of License
BMA, Inc dba The Wok
for premises located at 180 Worcester Street, Wellesley, MA
from Longivity, Inc.

Dear Sir or Madam,

Please find attached the completed Application for a Transfer of License for the All Alcoholic Beverages currently operating on the premises located at 180 Worcester Street, Wellesley, MA, as well as a completed Common Victualler License Application for the operation of the restaurant business by my client, BMA, Inc.

Please note that an assignment of lease agreement is attached to the executed Asset Purchase agreement, which is expected to be executed upon the approval of the immediate liquor license and CV license for my client. However, please note that, pursuant to paragraph 15 of the existing lease agreement for the business premises, approval by the landlord of any assignment of the lease agreement is not needed nor required provided the leased premises continue to be operated as a food service establishment.

Kindly file the attached applications accordingly, and forward instructions with regards to abutter notification and advertisement, as well as confirmation of the public hearing for this application.

I thank you for your cooperation in this matter.

Sincerely,

Chung H. Lee
Attorney for BMA, Inc.
COMMON VICTUALLER LICENSE APPLICATION

Date Applied:  Date Approved:  Date Issued:

Office Use Only  Fees Paid:  Tax Cert:  Resumes:  T&P Info:  Plan:  Interview:

The undersigned hereby applies for a Common Victualler License in accordance with the provisions of Massachusetts General Law 140, Section 2.

(PLEASE TYPE OR PRINT CLEARLY)

Name of Applicant:  BMA, Inc by Shuying ZENG, President  Date:  

D.O.B:  S.S.N:  Dr. Lic #:  Fed. ID #:  

Business Address:  180 Worcester Street, Wellesley, MA 02481  

Home Address:  

Business Telephone: (781) 235-0238  Home Telephone:  

Name & Location of Establishment:  The Wok, 180 Worcester Street, Wellesley, MA 02481  

Applying for: Common Victualler License only  Common Victualler & Liquor License  X  

Common Victualler & Wine & Malt  

Enclose Copy of Floor Plan
Size of Floor Space (square feet):  2,528 sq ft  Number of Seats:  100  Number of Employees:  12 (appx)  

CHECK ONE (If you are unsure ask the Building Department)
No Change of Use:  X  Partial Change of Use:  Full Change of Use:  New Use:  
(See attached details regarding Required Traffic & Parking Information.)  

PLAN REVIEW AND/OR PRELIMINARY APPROVAL. (Required Before Common Victualler License will be Approved)

<table>
<thead>
<tr>
<th>Reviewing Department</th>
<th>Signature of Approving Authority</th>
<th>Date of Plan Review/Approval</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Department:</td>
<td></td>
<td>3/14/19</td>
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<tr>
<td>Health Department:</td>
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<td>3/14/19</td>
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<tr>
<td>Fire Department:</td>
<td></td>
<td>3/14/19</td>
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<tr>
<td>Design Review:</td>
<td></td>
<td>3/14/19</td>
</tr>
</tbody>
</table>

8/16/2017
COMMON VICTUALLER LICENSE APPLICATION (continued)

What will be the hours of operation?  
Mon - Thurs  11:00am to 11:00pm  
Fri & Sat  11:00am to 12:00am midnight  
Sun  12:00pm noon to 11:00pm

Time(s) of Peak Customer Activity  
6:00pm - 8:00pm

Est. Number of Customers at Peak Time(s): ________  
Est. Number of Employees at Peak Time(s): ________  
12 (appx)

What provisions have been made for trash removal?  
Trash removal is by private contracting company.

How much parking is needed?  
An enclosed parking lot with approximately 40-50 spaces is available.

How will parking be provided?  
An enclosed parking lot with approximately 40-50 spaces is available.

What are delivery times?  
Delivery is available during operating hours notated above.

I the undersigned state that the information provided in this application, and associated attachments, is true and accurate to the best of my knowledge:

Signature:  
Printed Name: Shuying ZENG, President  
Date: 2/25/2019

Note: No Common Victualler License will be approved until the applicant addresses all issues and/or concerns to the satisfaction of the Board of Selectmen; and no CVL will be issued until all required inspections have been conducted, permits granted, and final approvals given.

FOR OFFICE USE ONLY

FINAL PERMITS/APPROVALS GRANTED  (Required Before CVL will be Issued)

<table>
<thead>
<tr>
<th>Approving Department</th>
<th>Yes</th>
<th>No</th>
<th>If &quot;No,&quot; Reason Why</th>
<th>Date of Final Approval</th>
</tr>
</thead>
<tbody>
<tr>
<td>Building Department:</td>
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<td>Health Department:</td>
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<td>Fire Department:</td>
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<tr>
<td>Design Review:</td>
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</tbody>
</table>

8/16/2017  
2
The Commonwealth of Massachusetts
Alcoholic Beverages Control Commission
239 Causeway Street Boston, MA 02114
www.mass.gov/abcc

RETAIL ALCOHOLIC BEVERAGES LICENSE APPLICATION
MONETARY TRANSMITTAL FORM

APPLICATION FOR A TRANSFER OF LICENSE

APPLICATION SHOULD BE COMPLETED ON-LINE, PRINTED, SIGNED, AND SUBMITTED TO THE LOCAL LICENSING AUTHORITY.

ECRT CODE: RETA

Please make $200.00 payment here: https://www.paybill.com/mass/abcc/retail/

PAYMENT MUST DENOTE THE NAME OF THE LICENSEE CORPORATION, LLC, PARTNERSHIP, OR INDIVIDUAL AND INCLUDE THE PAYMENT RECEIPT

ABCC LICENSE NUMBER (IF AN EXISTING LICENSEE, CAN BE OBTAINED FROM THE CITY) 0011-RS-1344

ENTITY/ LICENSEE NAME BMA, Inc

ADDRESS __________________________________________

CITY/TOWN __________________________ STATE MA ZIP CODE _______

For the following transactions (Check all that apply):

☐ New License  ☐ Change of Location  ☐ Change of Class (i.e. Annual/Seasonal)  ☐ Change Corporate Structure (i.e. Corp./LLC)
☒ Transfer of License  ☐ Alteration of Licensed Premises  ☐ Change of License Type (i.e. club/restaurant)  ☐ Pledge of Collateral (i.e. License/Stock)
☐ Change of Manager  ☐ Change Corporate Name  ☐ Change of Category (i.e. All Alcohol/Wine, Malt)  ☐ Management/Operating Agreement
☐ Change of Officers/ Directors/LLC Managers  ☐ Change of Ownership Interest (LLC Members/ LLP Partners, Trustees)  ☐ Issuance/Transfer of Stock/New Stockholder  ☐ Change of Hours
☐ Other __________________________

THE LOCAL LICENSING AUTHORITY MUST MAIL THIS TRANSMITTAL FORM ALONG WITH COMPLETED APPLICATION, AND SUPPORTING DOCUMENTS TO:

ALCOHOLIC BEVERAGES CONTROL COMMISSION
239 CAUSEWAY STREET
BOSTON, MA 02241-3396
Payment Confirmation

YOUR PAYMENT HAS PROCESSED AND THIS IS YOUR RECEIPT

Your account has been billed for the following transaction. You will receive a receipt via email.

Transaction Processed Successfully.
INVOICE #: 03081c70-8b46-495b-8688-c82e8444e46d

<table>
<thead>
<tr>
<th>Description</th>
<th>Applicant, License or Registration Number</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>FILING FEES-RETAIL</td>
<td>00011-RS-1344</td>
<td>$200.00</td>
</tr>
</tbody>
</table>

Date Paid: 2/26/2019 3:38:36 PM EDT

Payment On Behalf Of
License Number or Business Name: 00011-RS-1344

Fee Type: FILING FEES-RETAIL
APPLICATION FOR A TRANSFER OF LICENSE

Municipality: Wellesley, MA

1. TRANSACTION INFORMATION

- Transfer of License
- Change of Class
- Pledge of Inventory
- Change of Category
- Pledge of License
- Change of Category
- Pledge of Stock
- Change of License Type
- Management/Operating Agreement
- Other ($12 ONLY, e.g., "club" to "restaurant")

Please provide a narrative overview of the transaction(s) being applied for. On-premises applicants should also provide a description of the intended theme or concept of the business operation. Attach additional pages, if necessary.

Applicant is applying for the transfer of the existing All Alcoholic Beverages License currently operating by the restaurant known as "The Wok" on the premises located at 180 Worcester Street, Wellesley, MA from Longivity, Inc. to BMA, Inc. The current operating business is a full service oriental restaurant operating at 180 Worcester Street, Wellesley, MA. Applicant will be continuing with such business without any change, except for certain physical renovations on the business premises.

2. LICENSE CLASSIFICATION INFORMATION

<table>
<thead>
<tr>
<th>ON/OFF-PREMISES</th>
<th>TYPE</th>
<th>CATEGORY</th>
<th>CLASS</th>
</tr>
</thead>
<tbody>
<tr>
<td>On-Premises-12</td>
<td>512 Restaurant</td>
<td>All Alcoholic Beverages</td>
<td>Annual</td>
</tr>
</tbody>
</table>

3. BUSINESS ENTITY INFORMATION

The entity that will be issued the license and have operational control of the premises.

- Current or Seller's License Number: 00011-RS-1344
- FEIN: 83-3626050
- Entity Name: BMA, Inc
- DBA: The Wok
- Manager of Record: Shuying ZENG
- Street Address: 180 Worcester Street, Wellesley, MA 02481
- Phone: (617) 902-8883
- Email: 
- Website: 

4. DESCRIPTION OF PREMISES

Please provide a complete description of the premises to be licensed, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. If this application alters the current premises, provide the specific changes from the last approved description. You must also submit a floor plan.

Full service restaurant fronting on Worcester Street containing approximately 2,528 square feet, containing a kitchen with a back room for storage, reception and service bar area and a dining room with two (2) bathrooms.

- Total Sq. Footage: 2,528
- Seating Capacity: 100
- Occupancy Number: 
- Number of Entrances: 1
- Number of Exits: 2
- Number of Floors: 1

1
**APPLICATION FOR A TRANSFER OF LICENSE**

### 5. CURRENT OFFICERS, STOCK OR OWNERSHIP INTEREST

Transferor Entity Name: Longivity, Inc.

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Title/Position</th>
<th>Percentage of Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hon Pui Anuchit Chan</td>
<td>President and Director</td>
<td>50%</td>
</tr>
<tr>
<td>Carol S. Chan</td>
<td>Treasurer and Secretary</td>
<td>50%</td>
</tr>
</tbody>
</table>

List the individuals and entities of the current ownership. Attach additional pages if necessary utilizing the format below.

### 6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (E.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.). Attach additional page(s) provided, if necessary, utilizing Addendum A.

- The individuals and titles listed in this section must be identical to those filed with the Massachusetts Secretary of State.

- The individuals identified in this section, as well as the proposed Manager of Record, must complete a CORI Release Form.

- Please note the following statutory requirements for Directors and LLC Managers:
  - **On Premises (E.g. Restaurant/ Club/Hotel) Directors or LLC Managers** - At least 50% must be US citizens;
  - **Off Premises (Liquor Store) Directors or LLC Managers** - All must be US citizens and a majority must be Massachusetts residents.

- If you are a Multi-Tiered Organization, please attach a flow chart identifying each corporate interest and the individual owners of each entity as well as the Articles of Organization for each corporate entity. Every individual must be identified in Addendum A.

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Residential Address</th>
<th>SSN</th>
<th>DOB</th>
<th>US Citizen</th>
<th>MA Resident</th>
</tr>
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<tbody>
<tr>
<td>Shu Ying ZENG</td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Title and Position</td>
<td>Percentage of Ownership</td>
<td>Director/ LLC Manager</td>
<td>US Citizen</td>
<td>MA Resident</td>
<td></td>
</tr>
<tr>
<td>President, Treasurer, Secretary &amp; Manager</td>
<td>100%</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes</td>
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<tr>
<th>Name of Principal</th>
<th>Residential Address</th>
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<th>MA Resident</th>
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<th>DOB</th>
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<th>DOB</th>
<th>US Citizen</th>
<th>MA Resident</th>
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</table>
APPLICATION FOR A TRANSFER OF LICENSE

6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST (Continued...)

<table>
<thead>
<tr>
<th>Name of Principal</th>
<th>Residential Address</th>
<th>SSN</th>
<th>DOB</th>
<th>Title and or Position</th>
<th>Percentage of Ownership</th>
<th>Director/ LLC Manager</th>
<th>US Citizen</th>
<th>MA Resident</th>
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</table>

Additional pages attached?  
☐ Yes  ☐ No

CRIMINAL HISTORY
Has any individual listed in question 6, and applicable attachments, ever been convicted of a State, Federal or Military Crime? If yes, attach an affidavit providing the details of any and all convictions.

☐ Yes  ☐ No

MANAGEMENT AGREEMENT
Are you requesting approval to utilize a management company through a management agreement? Please provide a copy of the management agreement.

☐ Yes  ☐ No

6A. INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Does any individual or entity identified in question 6, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages?  Yes ☒ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

<table>
<thead>
<tr>
<th>Name</th>
<th>License Type</th>
<th>License Name</th>
<th>Municipality</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fusion Taste/Mifune</td>
<td>Sec 12 on premises</td>
<td>00030-RS-0030</td>
<td>Arlington, MA</td>
</tr>
<tr>
<td>Gourmet Garden</td>
<td>Sec 12 on premises</td>
<td>02874-RS-0148</td>
<td>Boston, MA</td>
</tr>
</tbody>
</table>

6B. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified identified in question 6, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held?  Yes ☒ No ☐ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

<table>
<thead>
<tr>
<th>Name</th>
<th>License Type</th>
<th>License Name</th>
<th>Municipality</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuji Steak House</td>
<td>Sec 12 on premises</td>
<td>Fuji Steak House</td>
<td>Marlborough, MA</td>
</tr>
</tbody>
</table>
APPLICATION FOR A TRANSFER OF LICENSE

6C. DISCLOSURE OF LICENSE DISCIPLINARY ACTION
Have any of the disclosed licenses listed in question 6A or 6B ever been suspended, revoked or cancelled?
Yes ☐ No ☒ If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

<table>
<thead>
<tr>
<th>Date of Action</th>
<th>Name of License</th>
<th>City</th>
<th>Reason for suspension, revocation or cancellation</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

7. CORPORATE STRUCTURE
Entity Legal Structure: Corporation
State of Incorporation: Massachusetts
Date of Incorporation: 02/19/2019
Is the Corporation publicly traded? ☐ Yes ☒ No

8. OCCUPANCY OF PREMISES
Please complete all fields in this section. Please provide proof of legal occupancy of the premises.

- If the applicant entity owns the premises, a deed is required.
- If leasing or renting the premises, a signed copy of the lease is required.
- If the lease is contingent on the approval of this license, and a signed lease is not available, a copy of the unsigned lease and a letter of intent to lease, signed by the applicant and the landlord, is required.
- If the real estate and business are owned by the same individuals listed in question 6, either individually or through separate business entities, a signed copy of a lease between the two entities is required.

Please indicate by what means the applicant will occupy the premises

| Lease |

Landlord Name: Hyman Feldman Family Trust
Landlord Phone: 
Landlord Email: 
Landlord Address: c/o Equity Partners, 868 Worcester Street, Wellesley, MA

Lease Beginning Date: 06/01/2017
Rent per Month: 
Lease Ending Date: 05/31/2023
Rent per Year: 

Will the Landlord receive revenue based on percentage of alcohol sales? ☐ Yes ☒ No

9. APPLICATION CONTACT
The application contact is the person who the licensing authorities should contact regarding this application.

Name: Chung H. Lee
Phone: (617) 451-1036
Title: Attorney at Law
Email: tgment818@hotmail.com
10. FINANCIAL DISCLOSURE

A. Purchase Price for Real Estate

B. Purchase Price for Business Assets

C. Other* (Please specify)

D. Total Cost

*Other: (i.e. Costs associated with License Transaction including but not limited to: Property price, Business Assets, Renovations costs, Construction costs, Initial Start-up costs, Inventory costs, or specify other costs):

SOURCE OF CASH CONTRIBUTION
Please provide documentation of available funds. (E.g. Bank or other Financial institution Statements, Bank Letter, etc.)

<table>
<thead>
<tr>
<th>Name of Contributor</th>
<th>Amount of Contribution</th>
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</table>

Total: $100,000.00

SOURCE OF FINANCING
Please provide signed financing documentation.

<table>
<thead>
<tr>
<th>Name of Lender</th>
<th>Amount</th>
<th>Type of Financing</th>
<th>Is the lender a licensee pursuant to M.G.L. Ch. 138.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td>Yes ☑ No ☐</td>
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<td></td>
<td>Yes ☐ No ☑</td>
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<td>Yes ☐ No ☑</td>
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<tr>
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<td></td>
<td>Yes ☑ No ☐</td>
</tr>
</tbody>
</table>

FINANCIAL INFORMATION
Provide a detailed explanation of the form(s) and source(s) of funding for the cost identified above.

A $218,000.00 promissory note payable in 12 monthly payments to the current licensee and Seller, Longivity, Inc, with payments commencing 30 days subsequent to the closing to the immediate transaction, is part of the consideration forming the asset purchase agreement in this transaction between Seller and Applicant.

11. PLEDGE INFORMATION

Please provide signed pledge documentation.

Are you seeking approval for a pledge? ☑ Yes ☐ No

Please indicate what you are seeking to pledge (check all that apply) ☑ License ☐ Stock ☐ Inventory

To whom is the pledge being made? License is secured under the proposed promissory note to Longivity Inc.
12. MANAGER APPLICATION

A. MANAGER INFORMATION
The individual that has been appointed to manage and control the licensed business and premises.

Proposed Manager Name: Shuying ZENG  Date of Birth  SSN  Phone

Residential Address

Email  Phone

Please indicate how many hours per week you intend to be on the licensed premises 50+

B. CITIZENSHIP/BACKGROUND INFORMATION
Are you a U.S. Citizen?  Yes  No  *Manager must be a U.S. Citizen

If yes, attach one of the following as proof of citizenship: US Passport, Voter’s Certificate, Birth Certificate or Naturalization Papers.

Have you ever been convicted of a state, federal, or military crime?  Yes  No

If yes, fill out the table below and attach an affidavit providing the details of any and all convictions. Attach additional pages, if necessary, utilizing the format below.

<table>
<thead>
<tr>
<th>Date</th>
<th>Municipality</th>
<th>Charge</th>
<th>Disposition</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C. EMPLOYMENT INFORMATION
Please provide your employment history. Attach additional pages, if necessary, utilizing the format below.

<table>
<thead>
<tr>
<th>Start Date</th>
<th>End Date</th>
<th>Position</th>
<th>Employer</th>
<th>Supervisor Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>02/2008</td>
<td>Present</td>
<td>Bartender/Server</td>
<td>Fusion Taste</td>
<td>N/A</td>
</tr>
<tr>
<td>08/2017</td>
<td>Present</td>
<td>Bartender/Manager</td>
<td>Oye's,</td>
<td>Karen Zheng</td>
</tr>
</tbody>
</table>

D. PRIOR DISCIPLINARY ACTION
Have you held a beneficial or financial interest in, or been the manager of, a license to sell alcoholic beverages that was subject to disciplinary action?  Yes  No  If yes, please fill out the table. Attach additional pages, if necessary, utilizing the format below.

<table>
<thead>
<tr>
<th>Date of Action</th>
<th>Name of License</th>
<th>State</th>
<th>City</th>
<th>Reason for suspension, revocation or cancellation</th>
</tr>
</thead>
<tbody>
<tr>
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I hereby swear under the pains and penalties of perjury that the information I have provided in this application is true and accurate:

Manager’s Signature:  Date: 2/28/2019
ADDITIONAL INFORMATION

Please utilize this space to provide any additional information that will support your application or to clarify any answers provided above.
APPLICANT'S STATEMENT

I, Shuying ZENG, the: ☑ sole proprietor; ☐ partner; ☑ corporate principal; ☐ LLC/LLP manager

Authorized Signatory of BMA, Inc.

Name of the Entity/Corporation

I hereby submit this application (hereinafter the “Application”), to the local licensing authority (the “LLA”) and the Alcoholic Beverages Control Commission (the “ABCC” and together with the LLA collectively the “Licensing Authorities”) for approval.

I do hereby declare under the pains and penalties of perjury that I have personal knowledge of the information submitted in the Application, and as such affirm that all statements and representations therein are true to the best of my knowledge and belief. I further submit the following to be true and accurate:

(1) I understand that each representation in this Application is material to the Licensing Authorities' decision on the Application and that the Licensing Authorities will rely on each and every answer in the Application and accompanying documents in reaching its decision;

(2) I state that the location and description of the proposed licensed premises are in compliance with state and local laws and regulations;

(3) I understand that while the Application is pending, I must notify the Licensing Authorities of any change in the information submitted therein. I understand that failure to give such notice to the Licensing Authorities may result in disapproval of the Application;

(4) I understand that upon approval of the Application, I must notify the Licensing Authorities of any change in the ownership as approved by the Licensing Authorities. I understand that failure to give such notice to the Licensing Authorities may result in sanctions including revocation of any license for which this Application is submitted;

(5) I understand that the licensee will be bound by the statements and representations made in the Application, including, but not limited to the identity of persons with an ownership or financial interest in the license;

(6) I understand that all statements and representations made become conditions of the license;

(7) I understand that any physical alterations to or changes to the size of the area used for the sale, delivery, storage, or consumption of alcoholic beverages, must be reported to the Licensing Authorities and may require the prior approval of the Licensing Authorities;

(8) I understand that the licensee's failure to operate the licensed premises in accordance with the statements and representations made in the Application may result in sanctions, including the revocation of any license for which the Application was submitted; and

(9) I understand that any false statement or misrepresentation will constitute cause for disapproval of the Application or sanctions including revocation of any license for which this Application is submitted.

(10) I confirm that the applicant corporation and each individual listed in the ownership section of the application is in good standing with the Massachusetts Department of Revenue and has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

Signature: [Signature]

Date: 2/28/2019

Title: President and Manager
ADDENDUM A

6. PROPOSED OFFICER, STOCK OR OWNERSHIP INTEREST (Continued...)

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (e.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.).

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<thead>
<tr>
<th>Entity Name</th>
<th>Percentage of Ownership in Entity being Licensed</th>
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<td>(Write &quot;NA&quot; if this is the entity being licensed)</td>
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CRIMINAL HISTORY

Has any individual identified above ever been convicted of a State, Federal or Military Crime?
If yes, attach an affidavit providing the details of any and all convictions.

- Yes
- No
CORPORATE VOTE

The Board of Directors or LLC Managers of BMA, Inc.

duly voted to apply to the Licensing Authority of Wellesley, MA and the Commonwealth of Massachusetts Alcoholic Beverages Control Commission on 02/22/2019.

For the following transactions (Check all that apply):

- [ ] New License
- [x] Transfer of License
- [ ] Change of Location
- [ ] Alteration of Licensed Premises
- [ ] Change of Class (i.e. Annual / Seasonal)
- [ ] Change of Corporate Name
- [ ] Change of License Type (i.e. club / restaurant)
- [ ] Change of Ownership Interest (LLC Members/ LLP Partners, Trustees)
- [ ] Issuance/Transfer of Stock/New Stockholder
- [ ] Other
- [ ] Change of Corporate Structure (i.e. Corp./ LLC)
- [ ] Pledge of Collateral (i.e. License/Stock)
- [ ] Management/Operating Agreement
- [ ] Change of Hours
- [ ] Change of DBA

“VOTED: To authorize Shuying ZENG

Name of Person
to sign the application submitted and to execute on the Entity's behalf, any necessary papers and do all things required to have the application granted.”

“VOTED: To appoint Shuying ZENG

Name of Liquor License Manager

as its manager of record, and hereby grant him or her with full authority and control of the premises described in the license and authority and control of the conduct of all business therein as the licensee itself could in any way have and exercise if it were a natural person residing in the Commonwealth of Massachusetts.”

A true copy attest,

Corporate Officer /LLC Manager Signature

(Print Name)

For Corporations ONLY

A true copy attest,

Corporation Clerk’s Signature

Shuying ZENG

(Print Name)
6. Executive Director’s Update

Approve Draft Minutes
The Board has three sets of minutes to approve from April 22, April 29, and May 6.

MOTION

MOVE to approve the minutes of April 22, April 29, and May 6, 2019.
Approved:

Board of Selectmen Meeting: April 22, 2019
Present: Freiman, Sullivan Woods, Ulfelder, Olney
Also Present: Jop

Warrants approved: 2019-040 $1,677,212.12
2019-041 $4,274,374.09

Minutes approved: March 26, 2019
April 4, 2019
April 9, 2019

Meeting Documents:
1. Agenda
2. BOS Calendar
3. Executive Director’s Report
4. Draft BOS Minutes: 3/26/19
5. Draft BOS Minutes: 4/4/19
6. Draft BOS Minutes: 4/9/19
7. Babson Gift Information
8. Wellesley Country Club application for change in Officers and Directors
9. Parking Waiver requests
10. Proposed Wellesley Square Free Parking Area
11. Memo re: Appointment recommendation of Michael Pino
12. Michael Pino resume
13. Draft Development Agreement: Delanson Circle
14. Development Agreement: 148 Weston Road
15. Comments re: Unified Plan
16. Correspondence from Italo Club
17. Correspondence: Verizon New England
18. Correspondence: Voters petition for Warrant Article
19. Correspondence: Aerial Application to Control Mosquito Larvae
20. Monthly Parking Meter Collections
21. Correspondence – Sealer of Weights & Measures
22. Weights & Measures – Fines
23. Weights & Measures – Fees

1. Call to Order

Ms. Freiman, Vice Chair, called the meeting to order at 7:00 pm in the Juliani Room.

Ms. Freiman announced the meeting was being telecast live on Comcast channel 8 and Verizon channel 40 and streamed live by Wellesley Media and is recorded for subsequent viewing on the cable channels or at wellesleymedia.org.

Ms. Olney noted that the meeting was being held on Earth Day and that Girl Scout Troop 73505 had begun their No Idling Campaign by visiting the different schools in Town to promote the initiative.

2. Public Comment

None.
3. **Executive Director’s Update**

Ms. Jop stated that online permitting had begun in the Building Department and that there had been an increase in online applications and a decrease in foot traffic, which had been one of the goals of the project. She stated that she and staff would begin working on a parking lot expansion plan with the owners of the Whole Foods property to address the increased parking demands of the lot.

Ms. Jop briefly reviewed the minutes, the gift, and the Wellesley Country Club submission for Board approval. Ms. Sullivan Woods provided edits to be included in the drafted minutes. Ms. Jop reviewed the map of the proposed locations for the free metered spaces for upcoming events that requested free parking. Ms. Sullivan Woods stated that she had spoken to the Wellesley Square Merchants regarding the use of handicap parking spaces in the Wellesley Square area that had been brought up at Town Meeting and noted the Merchants Association would take care that any events they hold would not impact accessibility to those parking spaces.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve the minutes of March 26, April 4, and April 9, 2019.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to accept the gift from Babson College in the amount of $114,000 as a contribution towards the cost of the purchase of a Quint Fire Truck.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve the submitted slate of officers/directors for the Wellesley Country Club, Club Alcohol License.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve free meter parking in Wellesley Square for July Jubilation on Saturday July 20, 2019 from 9:30 am to 4:30 pm.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve free meter parking in Wellesley Square for Mom’s Day Out from 10 am to 6 pm on Friday September 13, 2019 and Saturday September 14, 2019.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to authorize two-hour free on-street parking in Wellesley Square, Wellesley Hills, and Wellesley Lower Falls from November 29 – December 31, 2019. This free parking does not apply to four-hour and 10-hour parking meters or commuter rail parking lots.

4. **Appointment – Police Officer**

Chief Pilecki, Deputy Chief Whittemore, and appointee, Mr. Pino, joined the Board. Mr. Pino introduced his family in attendance. Chief Pilecki reviewed his written recommendation for Mr. Pino’s appointment to the Department. He provided an overview Mr. Pino’s resume, background, and accomplishments. The Board asked Mr. Pino questions regarding his background and interest in law enforcement.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to appoint Michael Pino effective April 22, 2019 to the position of Police Officer with the Town of Wellesley contingent upon the successful completion of the pre-screening process which includes a physical evaluation and psychological evaluation and a one year probationary period.
5. **Discuss and Approve Development Agreements**

Mr. Sheen, Developer for the projects, and Mr. Harrington, Town Counsel, joined the Board.

Ms. Jop provided an overview of the Delanson Circle draft agreement. She briefly reviewed the attachments as well as the revised site plans. She noted that the neighbors had agreed to the plans and that they had not been changed since previously presented before the Board. She stated that the language for the signage was being modified to be more restrictive in order to address concerns from the Planning Board and others. She continued to review the attachments and language within the agreement. Mr. Harrington reviewed the several clauses within the agreement.

Ms. Jop reviewed the 148 Weston Road agreement, and noted the changes to the project since the original 40B submission. She stated that the acquisition of 140 Weston Road and the life estate associated with the property was the only major difference between the two development agreements. She provided additional details regarding the parcel at 140 Weston Road and the stipulations regarding it within the agreement. Mr. Harrington reviewed the life estate language within the agreement.

Ms. Jop stated that staff was preparing motions to be included in the Advisory book. The Board discussed the next steps for the development projects.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve the development agreement for the project at Delanson Circle and 12-18 Hollis Street with Delanson Realty Partners, LLC, and to authorize the Chair Jack Morgan to sign on behalf of the Board.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve the development agreement for the project at 140 and 148 Weston Road with Wellesley Park, LLC and to authorize the Chair Jack Morgan to sign on behalf of the Board.

6. **Discuss appointment to MSBA Selection Committee**

Ms. Jop reviewed the MSBA process for the selection of a designer for all MSBA projects. She reviewed the makeup of the panel and stated that the Selectmen can appoint the Executive Director or a designee to the panel. She noted that staff and the School Building Committee recommended Mr. Gagosian of the FMD office be appointed as the Selectmen’s designee. She reviewed Mr. Gagosian’s qualifications and background. The Board discussed the background of Mr. Gagosian and were supportive of his appointment as the Board’s designee to the selection committee.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to appoint Steve Gagosian as the Board of Selectmen’s designee to the MSBA Designer Selection Panel for the Upham/Hardy School Project.

7. **Discuss Acceptance of Unified Plan**

Ms. Freiman briefly reviewed the background of the Unified Plan. She stated that it should be viewed as an aspirational blueprint for all Town departments. She noted that the Planning Board would discuss adding the Unified Plan as part of their comprehensive plan. She stated that she hopes the Board will refer to the Unified Plan and use it to assist other Boards and Committees implement priorities and update it with progress made on projects. The Board discussed the Unified Plan and how it would be used as a reference document.
Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to accept the Unified Plan.

8. **Preparation for April 29, 2019 World of Wellesley**

Ms. Freiman stated that Article 38 on the Annual Town Meeting Warrant had been a citizens petition to rename Columbus Day to Indigenous People’s Day and make suggestions how Town offices could conduct education on the history of Indigenous People. She added that she had suggested having another setting for the discussion that would be more appropriate rather than at Town Meeting. She noted that a forum would take place at the Board’s meeting on April 29th for a presentation of their petition and to take comments from the public. She added that the Board had not deliberated on the language of the petition and would not do so until they had received comments from the public. Ms. Sullivan Woods provided details of how the forum would be moderated and how information would be shared. She added that the Board would take an undetermined length of time before deliberating on the topic. The Board discussed the upcoming public forum.

Ms. Olney stated that World of Wellesley would be holding a community book read event on April 25th at the Wellesley Community Center. She added that one of the co-authors of the book “All the real Indians Died Off and Twenty Other Myths about Native American’s” would be holding the discussion.

9. **New Business and Correspondence**

Ms. Sullivan Woods stated that the Municipal Light Plan bills would include the Celebrations Committee calendar of events for Wellesley Wonderful Weekend.

Ms. Onley stated that she would be holding open office hours for the Board on Tuesday, April 23 at 9:00 a.m. in the Great Hall and would hold additional sessions on May 7th, and June 4th in Conference Room G at Town Hall.

The meeting was adjourned at 8:34 pm.

The next meeting is scheduled for Monday, April 29, 2019 at 7:00 pm in the Juliani Room.
Approved:

Board of Selectmen Meeting: April 29, 2019
Present: Freiman, Sullivan Woods, Morgan, Ulfelder
Also Present: Jop

Warrants approved: 2019-042 $3,604,701.14

Minutes approved: April 1, 2019
April 2, 2019
April 8, 2019

Meeting Documents:
1. Agenda
2. BOS Calendar
3. Executive Director’s Report
4. Prior correspondence: Italo Club
5. Prior email correspondence: Miguel Lessing
6. Prior email correspondence: Ben Lester
7. Prior email correspondence: Channing Telford
8. Draft BOS Minutes: 4/1/19
9. Draft BOS Minutes: 4/2/19
10. Draft BOS Minutes: 4/8/19
11. Municipal Vulnerability Preparedness Grant
12. Municipal Vulnerability Preparedness Draft Letter
13. Tailby/Railroad Listening Tour updates
14. Correspondence: ACLU

1. **Call to Order**

Mr. Morgan, Chair, called the meeting to order at 7:02 pm in the Juliani Room.

Mr. Morgan announced the meeting was being telecast live on Comcast channel 8 and Verizon channel 40 and streamed live by Wellesley Media and is recorded for subsequent viewing on the cable channels or at wellesleymedia.org. He briefly reviewed the agenda for the evening and informed the audience of the Public Comment Policy and asked for those in attendance to keep comments under three minutes. He stated the policy would be enforced to avoid disruptive comments.

2. **Public Comment**

None.

3. **Public Forum on Indigenous Peoples Day**

Ms. Freiman reviewed the object of the forum, acknowledging that the discussion topic was sensitive and emotional. She stated that the World of Wellesley (WOW) had placed a citizens’ petition on the Annual Town Meeting (ATM) warrant to change Columbus Day to Indigenous Peoples Day. The Board discussed the appropriateness of Town Meeting as the forum for a discussion and determined that inclusion of a wider audience was preferable. The Board then requested that WOW withdraw the petition from ATM, and Ms. Freiman and Ms. Sullivan Woods met with the President and other members of the WOW Board, at which time they offered WOW a public forum to present, educate and receive comments. Ms. Freiman added that the Board had not deliberated on the topic but that she and Ms. Sullivan Woods had met with WOW to
discuss the presentation. She added that the documents and press releases submitted by WOW were not endorsed by the Board and did not represent the opinions of Board members, and that the Board would listen but was not scheduled to vote or deliberate on the topic that evening. Ms. Freiman stated that Ms. Sullivan Woods would moderate the discussion and reviewed the rules for public comment. Ms. Sullivan Woods introduced Ms. Chalmers of WOW, and explained that the presentation was from WOW’s perspective and intended to be educational for the public regarding why the Town should approve the proposal.

**World of Wellesley (WOW) Presentation**

Ms. Chalmers, Present of the World of Wellesley, came before the Board. She stated she hoped the community would be open and respectful of the request to honor Indigenous Peoples Day instead of Columbus Day. She stated the presentation would include several speakers reviewing their support for the petition. Ms. Andeg, Ms. Hammond, Ms. Munro, Ms. Katz, and Ms. Jones each spoke to their background and views that influenced them to support the petition. Ms. Munro spoke to the documented education and history regarding Columbus. She stated that most Americans do not know the history of Indigenous People with relation to Columbus. She added that the petition is asking for the community to replace Columbus Day with a positive vehicle of education. Ms. Hammond and Ms. Katz pointed to the education curriculum in the Wellesley Schools and each stated that it should be revised to incorporate a focus on how Indigenous People were viewed and treated by Columbus.

Ms. Chalmers thanked the Board and the community for listening to the presentation and stated there would be additional community education and dialogue for this topic.

**Public Comments on WOW Request for Board Consideration**

The following citizens came before the Board to speak:

- Bruce Franco – 6 Wellesley Avenue
- Donna Ticchi – 31 Thomas Road
- Michael Gigante – 39 Fuller Brook Road
- Amy Benjamin – 314 Walnut Street
- Dr. Maria Lombardo (Italo Club Member, Newton, MA)
- Sophie Hurwitz – 21 Wellesley College Road
- Deed McCollum – 6 Pickerel Terrace
- Jennifer Fallon – 80 Donezetti Street
- Miguel Lessing – 45 Russell Road
- Ralph Tortorella – 17 Ox Bow Road
- Jeanne Mayell – 27 Seaver Street
- Scott Fraser – 4 Stearns Road
- Katy Hanson – 9 Bacon Street
- Leslie Laud – 46 Wellesley Avenue
- Paul Cremonini – 396 School Street
- Stephen Wrobleski – 72 Linden Street
- Greg Hurray – 9 Bacon Street
- Philip Jutras – 90 Parker Road
- Michelle Chalmers – 11 Ashmont Road, World of Wellesley
- Emma Hammond – 19 College Road, World of Wellesley Speaker
- Joan Andeg – Wellesley, World of Wellesley Speaker
- Mahtowin Munro – World of Wellesley Speaker
- Jacqueline Katz – 50 Rice Street, World of Wellesley Speaker
- Kisha James – 160 Central Street, World of Wellesley Speaker

Comments from citizens speaking in favor of the proposal included:
Other cities and towns have adopted Indigenous Peoples Day because Columbus Day is an oversimplified version of discovery.

General understanding of history and the teaching of history has changed and so should the way history is celebrated.

The proposal is intended to be respectful rather than erasing history.

The month of October is National Italian American Heritage Month and offers opportunities to celebrate the contributions of Italians in America in ways other than celebrating Columbus.

Many people don’t know the true history and background of Columbus and by learning that history, there is a need to reassess how he is viewed in America.

The history of how Native Americans had been treated in America needs to be taught and a day of recognition is needed to begin an education process in the country.

Six states and 130 towns and cities have replaced Columbus Day with Indigenous Peoples Day and Wellesley shouldn’t compromise but join the others.

Columbus was not typical for his time but unusual and was brought back to Spain and jailed for his crimes against people and that is not a person to celebrate.

There was no “age of discovery” because people were already inhabiting the land; they were not discovered, but conquered.

Education should include the treatment of Indigenous People in America as it is with the treatment of other invasions in countries throughout the world.

Comments from citizens speaking in opposition of the proposal included:

Recognizing Indigenous People is important; however, removing Columbus does not teach the whole story but rather the education curriculum should incorporate both sides in a balanced format.

Several questions regarding the influence of World of Wellesley requesting changes to the curriculum in the schools.

Italian Americans recognize Columbus’ spirit and record in entrepreneurship and discovery, and changing the holiday wouldn’t disrespect but join the others.

Italian Americans celebrate their Italian heritage and Italians that contributed to American success and feel associated with the celebration of Columbus Day.

The Columbus Day National holiday was established to represent the discovery of the “New World” and if the true reasoning of changing the name of the holiday is to recognize errors in documenting Columbus’ discovering America, then why is there not a proposal to change Columbus Day to a holiday to honor discovery and exploration.

Taken in context of the times Columbus’ behaviors were no different than others.

Changing Columbus Day with Indigenous Peoples Day is about replacing history and a compromise can and should be found.

Italian Americans have faced discrimination in America and making a choice between one group and other creates more animosity

There are options of compromise without celebrating or ignoring any particular group of citizens.

The Italo-American Club of Wellesley takes pride in its Italian heritage and its commitment to Wellesley and voted its support to continuing celebrating Columbus Day and welcome compromise of celebrating without exclusion of anyone.

Next Steps

Ms. Sullivan Woods stated the Board would not deliberate at the meeting. She thanked those who participated for being respectful. She added that the Board will communicate in the future regarding its next
steps on this topic. She noted that the Board of Selectmen does not have a role in the curriculum and those who have questions regarding curriculum should contact the School Committee.

Mr. Morgan stated the Board would in the future deliberate and consider the World of Wellesley request and will have an open and public process regarding the petition. He stated that the World of Wellesley was founded in the nineties after a racist event in Town and that the Board of Selectmen has worked with WOW to promote diversity and understanding in Wellesley. He added that the Board and others support WOW as an organization but do not necessarily support all of the petitions and positions brought forward by WOW.

4. **Executive Director’s Update**

Ms. Jop reviewed the minutes for approval. She stated that the NRC Director will be taking the lead on the Town’s submission of a Municipal Vulnerability Grant. She added that the grant program assists with municipalities to complete a climate change vulnerability and resiliency study. She reviewed the purpose of the program and the study. She noted the commitments of the Town should they be chosen to participate in the grant. She added that in order to apply a letter of support was needed from the Board. The Board briefly discussed its support for the grant application.

**Upon a motion by Ms. Freiman and seconded by Ms. Sullivan Woods, the Board voted (4-0) to approve the minutes of the April 1, April 2, and April 8, 2019 meetings.**

**Upon a motion by Ms. Freiman and seconded by Ms. Sullivan Woods, the Board voted (4-0) to approve the letter supporting the Municipal Vulnerability Preparedness grant and to authorize the Chair to sign on behalf of the Board.**

5. **New Business and Correspondence**

Mr. Morgan stated that for those who had watched or participated the meeting that had comments, questions, or suggestions for the Board, they should send those to the Board by emailing sel@wellesleyma.gov

The meeting was adjourned at 9:14 pm.

The next meeting is scheduled for Monday, May 6, 2019 at 7:00 pm in the Juliani Room.
Approved:

Board of Selectmen Meeting: May 6, 2019
Present: Freiman, Sullivan Woods, Morgan, Ulfelder, Olney
Also Present: Jop

Warrants approved: 2019-043 $6,454,684.97

Minutes approved: None

Meeting Documents:
1. Agenda
2. BOS Calendar
3. Executive Director’s Report
4. Motions
5. Request from The Cottage
6. One Day License Request – Babson College
7. One Day License Request – Wellesley Country Club
8. SPED Stabilization Expenditure Request
9. Correspondence re: SEC Appointments
10. Special Town Meeting Draft Motions
11. Correspondence re: Mobile Food Vendors
12. Draft revisions to Mobile Food Vendor Regulations
13. Wellesley Townsman Editorial – 5/2/19
14. DHCD Correspondence re: Wellesley Office Park
15. Memo from Chief Pilecki – Grant Award for School Security
16. Police Commendation – Officer Wall
17. 182 Walnut Street application and open house information
18. Quarterly Cash Analysis
19. Correspondence: Arbor Day Foundation
20. Tailby/Railroad Updated Listening Tour Schedule

1. Call to Order

Mr. Morgan, Chair, called the meeting to order at 7:00 pm in the Juliani Room.

Mr. Morgan announced the meeting was being telecast live on Comcast channel 8 and Verizon channel 40 and streamed live by Wellesley Media and is recorded for subsequent viewing on the cable channels or at wellesleymedia.org.

Ms. Olney stated that the NRC and the Wellesley Conservation Council organized 65 Wellesley residents to participate in the Boston Area City Nature Challenge, was part of a worldwide event of gathering observations of species of local wildlife, plants, and fungi. She noted that Wellesley helped the Boston area become number ten in the world for participation in the event.

Mr. Ulfelder stated that on Thursday, May 9th at 7pm in the Middle School Auditorium the School Building Committee would hold its third public forum regarding the Hunnewell feasibility study. He encouraged attendance particularly for those with questions or comments regarding the project.

Mr. Morgan stated that on Wednesday, May 8th at 7pm in the Wakelin Room at the Wellesley Main Library, the League of Women Voters would hold a prep session for the May 13th Special Town Meeting.
Ms. Sullivan Woods reminded the public that May 18th and 19th the Celebrations Committee would host the annual Wellesley Wonderful Weekend. She provided a brief overview of the events and noted that event information would be posted at Roche Brothers.

2. **Public Comment**

None.

3. **Executive Director’s Update**

Ms. Jop reviewed the request from The Cottage to amend their alcohol service to their license. She noted that Ms. Wolfe was present to answer questions from the Board.

Ms. Wolfe, owner of The Cottage, joined the Board. She reviewed the current hours of the restaurant and the request for changes in alcohol service to accommodate serving beverages with weekend brunch offerings.

**Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to approve the request of the Cottage to amend their Saturday and Sunday hours of alcohol service from 12:00 pm to 12:00 am to 10:00 am to 12:00 am.**

Ms. Jop reviewed the two one-day license requests from Babson College and Wellesley Country Club. She noted that the request from Wellesley Country Club was for three separate licenses covering a three day event.

**Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to approve the issuance of a One-Day License to Babson College for the Cloud Security Alliance event to be held at the Olin Hall patio on May 21, 2019.**

**Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to approve the issuance of three one-day licenses to Wellesley Country Club on July 18, 19, and 20th from 11:00 am to 6:00 pm.**

Ms. Jop reviewed the Sped Stabilization fund request. She added that there would most likely be one additional request before the end of the fiscal year.

**Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to authorize payment of invoices in the amount of $721.69 to New England Medical Billing for the Town’s Medicaid filing from the SPED Stabilization Fund.**

4. **Appoint SEC Members**

Mr. Ulfelder reviewed the need for filling the vacancies, he noted the amount of work before the SEC.

Mr. Bunger, SEC member, joined the Board. He reviewed the process the Committee followed for filling the vacancies and the background of the selected candidates.
Mr. Morgan reviewed the Selectmen’s policy for filling vacancies on appointed Boards and Committees and noted that it is a different procedure for filling vacancies on elected Boards. The Board reviewed the candidates experience and qualifications and showed support for both candidates.

Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to appoint Sue Morris to the Sustainable Energy Committee with a term to expire on June 30, 2020 and to appoint Richard Lee to the Sustainable Energy Committee with a term to expire on June 30, 2021.

5. Special Town Meeting Preparation

Mr. Morgan stated that Special Town Meeting would be held on May 13th at 7pm at the Wellesley Middle School Auditorium.

Ms. Jop reviewed the outcome of the public zoning hearing and added that the Planning Board voted unanimously in support of the motions. She stated that the Planning Board would send out its report to Town Meeting Members prior to Special Town Meeting. She noted a typo in Article 8, Motion 1 that would be updated. She added that the zoning language for the Wellesley Office Park project eligibility that had been approved by the Department of Housing and Community Development was slightly modified to incorporate comments and would be resent to DHCD. She stated that the modifications in language would be a change in one of the exhibits in each of the development agreements.

Ms. Freiman thanked all parties that participated in negotiating the Development Agreements for Delanson Circle and Weston Road and noted that the agreements were more favorable to the Town than the original 40B proposals.

Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to approve the motions for the May 13, 2019 Special Town Meeting, numbers 1, 4, 5, 6, 7, 8, 9 and 10.

Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to acknowledge a revision in the zoning exhibits for the Delanson Circle, and 140/148 Weston Road Development Agreements to incorporate final zoning amendment proposals for the May 13, 2019 Special Town Meeting.

Ms. Freiman recused herself from motions related to Wellesley Office Park.

Upon a motion by Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to approve the motions 2 and 3 for the May 13, 2019 Special Town Meeting.

Upon a motion by Ms. Sullivan Woods and seconded by Mr. Ulfelder, the Board voted (4-0) to acknowledge a revision in the zoning exhibits for the Wellesley Office Park, Development Agreement to incorporate final zoning amendment proposals for the May 13, 2019 Special Town Meeting.

6. Discuss Request to Modify Mobile Food Vendors Regulations

Ms. Jop reviewed the request from Captain Marden’s that asked the Board to consider modifying the one day license requirements under the Mobile Food Vendor Regulations. She reviewed the current requirements under the regulations. She stated that staff was supportive of the request.
Upon a motion by Ms. Sullivan Woods and seconded by Ms. Freiman, the Board voted (5-0) to amend the Rules and Regulations Governing Take Out Food Served by Mobile Food Vendors to increase the number of one-day license from 4 to 6.

7. **New Business and Correspondence**

Ms. Olney stated she would be holding Selectmen’s Office hours at 9am in Conference Room G at Town Hall on Tuesday, May 7th.

Ms. Sullivan Woods congratulated the Police Department on their Savage Road Race that was held on Sunday, May 5th.

The meeting was adjourned at 7:43 pm.

The next meeting is scheduled for Monday, May 13, 2019 at 6:30 pm in the Middle School Library.
Accept Gifts

Verizon has recently had a grand opening at Linden Street. As part of the Opening Ceremonies, Verizon worked with the Chamber of Commerce to hold an event. Beth represented the Board of Selectmen. Chief Pilecki and Chief DeLorie attended the event and Verizon provided both the Police and Fire Departments checks in the amount of $500 for equipment. The Board is being asked to accept these amounts on behalf of the Police and Fire Departments.

MOTION

MOVE to accept the $500 donation to the Wellesley Police Department for equipment, and the $500 donation to the Wellesley Fire Department for equipment from Verizon Wireless.
Hello Beth,

The new Wellesley Verizon store has opened at 165 Linden St between Unleased by Petco and Door No. 7. They would like us to hold a ribbon-cutting ceremony on Friday, May 10.

The schedule is:
10-11:00  Meet & Greet including Linden Store trays of wraps and Que Brada pastries cookies and coffee.
11:00-11:30  Welcome/Ribbon-cutting from Board of Selectman and Chamber. Would you or any other selectmen be available to make brief remarks?
11:30-12pm  Presentation of a $500 check each to Wellesley Police and Fire Departments (Total $1,000). They need to know to whom to make the checks. I will speak to the Chiefs about their attendance.
12-1:00  Verizon Business Solutions Specialist who can help answer any tech questions small business owners have (regardless of whether they are currently Verizon customers.)
1-1:30  Announcing Red Sox Tickets Giveaway for four Mothers’ Day (May 12) tickets to Fenway game.
1:30-2pm  event wraps up.

Other raffle prizes available all weekend, activation fees on all devices purchased Friday-Sunday is waived.

Maura

Maura McCauley O’Brien, President
Wellesley Chamber of Commerce
148 Linden Street, Suite 107
Wellesley, MA 02482
p: 781 235-2446
mobrien@wellesleychamber.org

Friday, May 31, 8:30-10 a.m.  Annual Meeting Breakfast - Rep. Alice Hanlon Peisch, speaker
   MassBay Community College, Wellesley 02481
Thursday, June 13, 5-8 pm  Business Awards Dinner – Wellesley College Club 727 Washington St. Wellesley,02482
Approve Annual Staff Appointments
As part of the Board’s annual list of appointments are a number of staff positions. The list that is included for your review includes staff appointments that must be made on an annual basis. In addition to these appointments, the Board will review at an upcoming meeting contract extensions for the Deputy Chief of Police and the Finance Director. Staff recommends appointment of the attached list until June 30, 2020. The board and committee appointments have been advertised and will be placed on an agenda in June.

MOTION
MOVE to approve the list of staff appointments dated May 17, 2019 for one year terms to expire on June 30, 2020.
<table>
<thead>
<tr>
<th>Appointee</th>
<th>New Term Expires</th>
<th>Length of Term</th>
<th>Notes</th>
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</thead>
<tbody>
<tr>
<td><strong>BOARD OF FIRE ENGINEERS</strong></td>
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<tr>
<td>Richard DeLorie, Fire Chief</td>
<td>6/30/2020</td>
<td>1 year</td>
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<tr>
<td>Marjorie R. Freiman</td>
<td>6/30/2020</td>
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<tr>
<td>Lise M. Olney</td>
<td>6/30/2020</td>
<td>1 year</td>
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<td>Jack H. Morgan</td>
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<tr>
<td>Elizabeth Sullivan Woods</td>
<td>6/30/2020</td>
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<tr>
<td>Thomas H. Ulfelder</td>
<td>6/30/2020</td>
<td>1 year</td>
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<tr>
<td><strong>BUILDING DEPARTMENT</strong></td>
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<tr>
<td>Michael Grant</td>
<td>6/30/2020</td>
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<td>Inspector of Buildings</td>
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<tr>
<td>Socrates Sirafof</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Local Inspector</td>
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<tr>
<td>Kevin Saaristo</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Local Inspector</td>
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<tr>
<td>Alan Walker</td>
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<td>Local Inspector</td>
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<tr>
<td>George Lessard</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Plumbing/Gas Inspector</td>
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<tr>
<td>Michael R. Sweeney</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Electrical Inspector/Insp. Of Wires</td>
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<tr>
<td>David Pilleri</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>On Call Plumbing/Gas Inspector</td>
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<tr>
<td>Kenneth Brown</td>
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<td>On Call Electrical Inspector</td>
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<tr>
<td>Warren Pansire</td>
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<td>1 year</td>
<td>On Call Plumbing/Gas Inspector</td>
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<tr>
<td>John Duffy</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>On Call Plumbing/Gas Inspector</td>
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<td><strong>ADA/HANDICAPPED COORDINATOR</strong></td>
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<tr>
<td>Joseph Murray/Facilities Main. Dept</td>
<td>6/30/2020</td>
<td>1 year</td>
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<tr>
<td><strong>MWRA ADVISORY COMMITTEE</strong></td>
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<tr>
<td>William Shaughnessy</td>
<td>6/30/2020</td>
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<td>employee of Water/Sewer Dept.</td>
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<td><strong>PARKING METER ATTENDANTS</strong></td>
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<tr>
<td>William Schultz</td>
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<td>Frank Griggs</td>
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<td>Richard Dami</td>
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<td><strong>POLICE DEPARTMENT APPOINTMENTS</strong></td>
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<tr>
<td>Keeper of the Lock up - Chief Jack Pilecki</td>
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<td>SCHOOL CROSSING GUARDS</td>
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<tr>
<td>Tina Abrams</td>
<td>6/30/2020</td>
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<tr>
<td>Barbara Ardine</td>
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<td>Amelia Bortolotti</td>
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<td>Susan Cartwright</td>
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<td>Brenda Schofield</td>
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<td>Bruce Erne</td>
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<td>Lisa Verner</td>
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<td>Donna Tosti</td>
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<tr>
<td>Lucia Grignaffini</td>
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<tr>
<th>SPECIAL POLICE OFFICERS</th>
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<tbody>
<tr>
<td>Richard Weaver</td>
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<tr>
<td>Terrence O'Connor</td>
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<tr>
<td>James Amalfi</td>
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<td>Robert Yeagle</td>
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<tr>
<td>Alex Lukianov</td>
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<tr>
<td>Charles Lawry</td>
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<tr>
<td>Jack London</td>
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<tr>
<td>Michael Burke</td>
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<tr>
<td>Mike MacDonald</td>
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<tr>
<th>CAMPUS SPECIAL POLICE OFFICERS</th>
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<tr>
<td>Erin Carcia</td>
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<td>Kevin Carrigan</td>
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<td>Kyle Kekic</td>
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<tr>
<td>Jennifer Lazar</td>
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<td>Wilson Mac</td>
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<tr>
<td>Anthony Marks</td>
<td>6/30/2020</td>
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<tr>
<td>James McNiff</td>
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<tr>
<td>Joseph O’Leary</td>
<td>6/30/2020</td>
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<tr>
<td>James Pollard</td>
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<tr>
<td>David Pope</td>
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<tr>
<td>Steven Pope</td>
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<tr>
<td>Kevin Richardson</td>
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<tr>
<td>Steven J. Sullivan</td>
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<td>1 year</td>
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<tr>
<td>Javier Valdivieso</td>
<td>6/30/2020</td>
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<tr>
<td>Christine Verdolino</td>
<td>6/30/2020</td>
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<tr>
<td>Andrew Walker</td>
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<tr>
<td>Giovanni Torres</td>
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<td>1 year</td>
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<tr>
<td>David Johansson</td>
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<td>1 year</td>
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<tr>
<td>Frederick Winslow</td>
<td>6/30/2020</td>
<td>1 year</td>
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## Public Weighers - Police

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<tr>
<th>Name</th>
<th>Start Date</th>
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<tr>
<td>Officer Christopher Cunningham</td>
<td>6/30/2020</td>
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## Public Weighers - DPW

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<tr>
<td>Jeff Azano-Brown</td>
<td>6/30/2020</td>
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<td>James Adamakis</td>
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<tr>
<td>Philip Barton</td>
<td>6/30/2020</td>
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<tr>
<td>Christopher Brooks</td>
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<td>1 year</td>
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<tr>
<td>Arthur Caferelli</td>
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<tr>
<td>Peter Maloon</td>
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<tr>
<td>Kathy Roderick</td>
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<td>1 year</td>
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<tr>
<td>Shawn Vann</td>
<td>6/30/2020</td>
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<tr>
<td>Nicholas Wozniak</td>
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<tr>
<td>Tyler Greene</td>
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<tr>
<td>Manuel Rodrigues</td>
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<tr>
<td>Morgan Orme</td>
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<tr>
<td>Owen Johansen</td>
<td>6/30/2020</td>
<td>1 year</td>
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## Chief Engineer of the Fire Dept.

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<thead>
<tr>
<th>Name</th>
<th>Start Date</th>
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<tr>
<td>Richard DeLorie, Fire Chief - Fire Warden &amp; Director of Emergency Management</td>
<td>6/30/2020</td>
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## Sealer of Weights & Measures

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<tr>
<td>Jack Walsh</td>
<td>6/30/2020</td>
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## Labor Counsel

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<th>Name</th>
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<tr>
<td>Morgan, Brown and Joy, LLP</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Jim Pender, Esq. represents M B &amp; J</td>
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## Town Counsel

<table>
<thead>
<tr>
<th>Name</th>
<th>Start Date</th>
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<tbody>
<tr>
<td>Thomas J. Harrington, Esq.</td>
<td>6/30/2020</td>
<td>1 year</td>
<td>Miyares and Harrington, LLP</td>
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</table>
7. Review Status and Process of War Memorial Scholarship

This year the Selectmen’s Office was notified by the Wellesley Scholarship Foundation that they had difficulty finding two War Memorial Scholarship recipients. As such, the requirements of the War Memorial Scholarship have been raised as a question. The Scholarship Foundation seeks residents who are interested in pursuing a career in the military or have connections via family to veterans. Please find attached the Special Legislation, and later amendment, that created the War Memorial Scholarship for your consideration.

After initial discussions with our office, the Scholarship Foundation has identified two candidates they would like to put forward for consideration.

The first is Philgen Simpson who will be participating in the ROTC program and WPI and who also has an uncle who is a Chaplain Assistant for the US Army currently on tour in Korea.

The Second candidate Samantha Neilson has submitted an essay indicating her Uncle as a family member that has served in the US Navy and why he is a role model.

The Board is asked to consider the scholarship recipients, as well as to consider the historic and ongoing criteria for future War Memorial Scholarship Recipients.

The Board historically has not released the candidates names in open session, but rather announce them at the Memorial Day Ceremony. The funds in the motion below are split equally, but the Board could consider granting different amounts. The total scholarship amount authorized by the Board on December 3, 2018 is $7,000.

**OPTIONAL MOTION –**

MOVE to grant scholarships in the amount of $3,500 to the two candidates put forward from the Wellesley Scholarship Foundation.
Wellesley War Memorial Scholarships

Wellesley dedicates its Memorial to the living and the dead.

We honor the dead of two World Wars, who died that we and our children might live a freer, richer life.

We honor the living, who fought with them.

Now we establish in their honor the Wellesley War Memorial Scholarships for the present and future youth of Wellesley.

A recent survey of the Wellesley High School senior class showed that a substantial proportion of those students desiring to continue their education will be unable to do so without financial aid.

In what better way can we honor those who fought to keep freedom alive than by giving deserving young men or women a chance to enjoy that freedom to the fullest?

We declare our firm faith that all men and women should enjoy equality of opportunity.

Let us make it possible to say, “No young man or young woman in Wellesley who shows outstanding ability is now being denied a higher education because of lack of money.” Then we shall have advanced the American ideal of equal opportunity.

To this end, the Town has appropriated $50,000 for the War Memorial Scholarship Fund. The income from this fund will be used to award one or more scholarships each year. Three Trustees, originally appointed by Town Selectmen but subsequently to be elected, will administer additions to the fund. The Selectmen will determine the students to be assisted.

With this dedication of the physical War Memorial we now turn to the spiritual War Memorial exemplified by this scholarship fund.

The nucleus of this fund having now been established, the enlargement thereof will make possible additional scholarships and the continued honoring of those who gave so much for us all.

This fund is open to individual contributions from all residents, non-residents and friends of Wellesley. It is a combined opportunity to express our gratitude and assure higher education for tomorrow’s deserving young men and women.

Today we memorialize our Veterans. Let us perpetuate this memory throughout the years to come.

We urge your assistance in enlarging this living Memorial.
Chapter 229 - Acts of 1951
Amended by Chapter 555 Acts of 1978. See Attachment #1

An Act Authorizing the Town of Wellesley to
Establish a War Memorial Scholarship Fund

Section 1. The town of Wellesley is hereby authorized to
establish a War Memorial Scholarship Fund, to raise and appropriate
the sum of fifty thousand dollars for that purpose and to receive,
hold and expend contributions to said fund in addition to the sum
appropriated. Said fund shall be dedicated as a memorial to
Wellesley veterans of World Wars I and II, and the scholarships
provided for shall be known as War Memorial Scholarships. The fund
shall be administered in accordance with the following provisions.

Section 2. The portion of said fund appropriated by the
town shall be invested in accordance with the general laws applicable
to the investment of municipal funds, and the portion thereof
which is contributed shall be invested and reinvested as trust funds
are generally invested by individual or corporate trustees in Massa-
chusetts, having in mind the way in which the appropriated portion
is invested.

Section 3. The income from the fund, and such portion of
the principal as is derived from contributions which the contributors
authorize to be expended, shall be expended to provide War Memorial
Scholarships for deserving residents of Wellesley who desire to con-
tinue their education beyond the high school level.

Section 4. Said fund shall be administered by a board of
three trustees who shall be residents of Wellesley. Said trustees
shall be authorized to receive in behalf of the town contributions
to said fund, to determine from time to time how the portion thereof
so contributed shall be invested and reinvested, and to determine
annually on or before the first day of May the sum which will be available for such scholarships for the twelve months commencing on the first day of July of that year. Upon determining the sum available for such scholarships for any twelve-month period, the trustees shall forthwith notify the selectmen thereof. Should any such sum or any portion thereof not be expended for such scholarships during the period for which it is available, it may at the election of the trustees be added to the principal of the fund or to the sum available for such scholarships for the next twelve-month period.

Section 5. Said fund shall be in the custody of the town treasurer who shall be responsible for the investment of the portion of the fund appropriated by the town and shall invest and reinvest the portion thereof which has been contributed as the trustees shall direct.

Section 6. The selectmen shall determine annually the number and amounts of War Memorial Scholarships to be awarded from the sum available for the twelve-month period beginning on July first and shall award said scholarships. The recipients of such scholarships shall be chosen by the selectmen in such manner as they shall elect.

Section 7. As soon as any sum is appropriated or contributed for said fund, the selectmen shall promptly appoint the first three trustees, one to hold office for one year, one for two years and one for three years. At each annual election thereafter one trustee shall be elected for a term of three years. Each trustee shall hold office until a successor is elected. Any vacancy in the board of
trustees shall be filled by the selectmen. Said trustees shall serve without compensation. Expenses actually incurred by them in the performance of their duties shall be paid from funds appropriated by the town for that purpose.
The Commonwealth of Massachusetts

IN THE YEAR ONE THOUSAND NINE HUNDRED AND EIGHTY-

AN ACT

AUTHORIZING THE TOWN OF WELLESLEY TO ESTABLISH A WAR MEMORIAL SCHOLARSHIP FUND.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1.

SECTION 1. Chapter 229 of the Acts of 1951, an Act Authorizing the Town of Wellesley to Establish a War Memorial Scholarship Fund, as amended by C. 555 of the Acts of 1978, is hereby further amended by striking as Trustees of said fund the members of the Capital Budgeting and Investment Committee of the Town of Wellesley and substituting therefor as Trustees the Board of Selectmen of said Town.

SECTION 2. Said Town is hereby authorized to raise and appropriate to said Fund such further amounts as shall be voted by the Wellesley Town Meeting for said purpose.

SECTION 3. Notwithstanding any contrary provision of general or special law, said Board of Selectmen as Trustees of said fund, and its designees, are hereby authorized to convene in Executive Session for the purpose of discussing the eligibility of the Scholarship applicants, financial or otherwise, to said fund.

SECTION 4. This act shall take effect upon its passage.
May 14, 2019

My Uncle, Specialist Nicodemus Quainoo is a Chaplain Assistant for the US Army and his current tour of duty is in Korea. Since Uncle Nick was a youth I am informed by my mum, he always wanted to serve his country and his dream has come true in his capacity to serve with the US Army. Whenever he came home to visit, he is joyful in all his interactions. He is smart, disciplined, compassionate and handsome looking in his uniform and most of all he loves to serve and give back.

It is these qualities that has inspired me to also serve my country the good USA. This Fall, I will be a freshman at Worcester Polytechnic Institute (WPI) and I am participating in the ROTC program- (Navy division) and I am excited to follow in the footsteps of my uncle. It’s my belief with the structured training the Navy provides I also will enjoy same qualities of discipline, strength, commitment and endurance. These are exciting times and I look forward to what the future holds for me as I get an opportunity to be a serviceman

Thank you,

Philgen Simpson
Wellesley High School
Senior Year (2019)
Whether huddled around campfires near the base of Mount Washington or gathered around our family dinner table, the tales of my Uncle Steve Murray’s time serving in the Navy have been a constant source of inspiration and motivation. After graduating from Cornell University with a degree in City Planning in 1984, my uncle decided to join the navy to pursue his dream of becoming a pilot. Once he enlisted, he joined the officer training program, where he underwent training in Florida. Soon after, he was transferred to Guam, where he joined a group of pilots flying prop planes that searched for submarines. After six years of working for the Navy, my uncle decided to transfer his love for planes to the commercial air field. He now works as a pilot for Delta, where he continues to apply the lessons he learned from his time in Guam.

My Uncle Steve continues to be a model for me as I consider the ways in which I can best make a positive impact and serve others within my own community. As he recounts his stories of service, he emphasized the merits of teamwork and hard work in a tough environment. He and his fellow pilots supported each other emotionally during long, tedious hours at the base, far from home. Steve is a patient and thoughtful person, qualities he developed while working for a large unit in Guam. By observing his kind and caring interactions with family and colleagues, Steve has taught me how to work within a team and support the ideas of others. Whether working on group projects in the classroom or leading my competitive dance team, his words of encouragement remind me that teamwork and a positive mindset are the key factors needed to succeed in life.
8. Discuss Indigenous People’s Day Proposal and Public Forum
The Board following the Forum on Indigenous People’s Day has not deliberated on the topic. This agenda item provides an opportunity for the Board to discuss the topic.
9. **New Business and Correspondence**

Please find the following correspondence:

- Moody’s Investors Press Release
- Moody’s AAA Credit Opinion
- Correspondence from Dept. of Telecommunication and Cable re: cable license expiration
  - Verizon
- Correspondence Trinity Financial meetings
New York, May 14, 2019 -- Moody's Investors Service has assigned a Aaa rating to the Town of Wellesley, Massachusetts's $4.5 million General Obligation Municipal Purpose Loan of 2019 Bonds. Additionally, we maintain the Aaa rating on the town's outstanding general obligation limited tax (GOLT) and unlimited tax (GOULT) bonds. The outlook is stable.

The outstanding general obligation unlimited tax bonds are considered unlimited tax because the entire amount of debt service has been voted excluded from restrictions under Massachusetts law on the town's ability to increase property taxes to pay debt service, referred to as Proposition 2 1/2. We consider the pledge supporting the outstanding limited tax bonds and the current issue to be general obligation limited tax because not all of the debt service has been excluded under Proposition 2 1/2.

RATINGS RATIONALE

The Aaa rating reflects the sizeable and wealthy suburban tax base, well-managed financial position with stable reserves, moderate debt burden which will rise over the medium term, and prudent funding of long term liabilities.

The absence of distinction between the GOLT rating and the general obligation unlimited tax rating reflects the town's ability to override the property tax cap and its pledge of its full faith and credit.

RATINGS OUTLOOK

The stable outlook reflects the town's conservative budgeting and adherence to formalized financial policies that will support balanced operations in the future. The outlook also incorporates the additional financial flexibility provided by the strong tax base with voter approved debt exclusions to the tax levy limits of Proposition 2 1/2.

FACTORS THAT COULD LEAD TO A DOWNGRADE

- Material growth in the debt burden without debt exclusions to Proposition 2 1/2.
- Trend of operating deficits resulting in a significant decline in available reserves
- Increased financial pressure due to unsuccessful votes for tax levy overrides or debt exclusions
- Large and sustained deterioration of the tax base or resident wealth and income levels

LEGAL SECURITY

The bonds are secured by the town's general obligation limited tax pledge as debt service has not been voted exempt from the levy limits of Proposition 2 1/2.

USE OF PROCEEDS

Bond proceeds will fund several small infrastructure projects throughout the town.

PROFILE

Wellesley is located 15 miles west of Boston (Aaa stable) with a population of 29,000. It is primarily residential in composition and is home to Wellesley College (Aa1 stable) and Babson College (A2 stable).

METHODOLOGY

The principal methodology used in the rating was US Local Government General Obligation Debt published in December 2016. Please see the Rating Methodologies page on www.moodys.com for a copy of this methodology.

REGULATORY DISCLOSURES

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating
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the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive
their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain
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assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not
changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further
information please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook
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Wellesley (Town of) MA

Update to credit analysis

Summary
Wellesley, MA (Aaa stable) benefits from its favorable positioning just west of Boston with a sizeable tax base and high resident wealth and income levels. The town’s fiscal management is strong with stable financial operations aided by a history of voter support for general overrides and debt exclusions to the tax levy limits of Proposition 2½. The debt burden is moderate but is expected to increase considerably over the next five years due to new school projects. Importantly, most, if not all of that debt, will be excluded from Proposition 2½. Additionally, we expect the town’s formal fiscal policies and long term planning to mitigate the increase in the debt burden. The town is aggressively funding its pension and other post employment benefits (OPEB) liabilities.

Credit strengths
» Wealthy and diverse tax base with favorable location and institutional presence
» Conservative fiscal management aided by formalized policies
» Strong voter support for debt exclusions to Proposition 2½
» Aggressive funding of OPEB liability

Credit challenges
» Large capital needs mostly for new school buildings
» Rising education costs

Rating outlook
The stable outlook reflects the town’s conservative budgeting and adherence to formalized financial policies that will support balanced operations in the future. The outlook also incorporates the additional financial flexibility provided by the strong tax base with voter approved debt exclusions to the tax levy limits of Proposition 2½.

Factors that could lead to a downgrade
» Material growth in the debt burden without corresponding debt exclusions to Proposition 2½
» Trend of operating deficits resulting in a significant decline in available reserves
» Increased financial pressure due to unsuccessful votes for tax levy overrides or debt exclusions
» Large and sustained deterioration of the tax base or resident wealth and income levels

Key indicators

Exhibit 1

<table>
<thead>
<tr>
<th>Wellesley (Town of) MA</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economy/Tax Base</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Full Value ($000)</td>
<td>$9,773,807</td>
<td>$10,212,969</td>
<td>$10,212,969</td>
<td>$11,749,687</td>
<td>$11,749,687</td>
</tr>
<tr>
<td>Population</td>
<td>28,858</td>
<td>28,832</td>
<td>28,909</td>
<td>27,982</td>
<td>27,982</td>
</tr>
<tr>
<td>Full Value Per Capita</td>
<td>$338,686</td>
<td>$354,223</td>
<td>$353,280</td>
<td>$419,902</td>
<td>$419,902</td>
</tr>
<tr>
<td>Median Family Income (% of US Median)</td>
<td>284.8%</td>
<td>290.7%</td>
<td>295.9%</td>
<td>295.9%</td>
<td>303.9%</td>
</tr>
<tr>
<td>Finances</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Revenue ($000)</td>
<td>$145,017</td>
<td>$147,799</td>
<td>$163,474</td>
<td>$171,310</td>
<td>$177,839</td>
</tr>
<tr>
<td>Fund Balance ($000)</td>
<td>$22,336</td>
<td>$22,489</td>
<td>$24,916</td>
<td>$28,467</td>
<td>$29,348</td>
</tr>
<tr>
<td>Cash Balance ($000)</td>
<td>$28,867</td>
<td>$31,395</td>
<td>$31,760</td>
<td>$35,443</td>
<td>$40,305</td>
</tr>
<tr>
<td>Fund Balance as a % of Revenues</td>
<td>15.4%</td>
<td>15.2%</td>
<td>15.2%</td>
<td>16.6%</td>
<td>16.5%</td>
</tr>
<tr>
<td>Cash Balance as a % of Revenues</td>
<td>19.9%</td>
<td>21.2%</td>
<td>19.4%</td>
<td>20.7%</td>
<td>22.7%</td>
</tr>
<tr>
<td>Debt/Pensions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Direct Debt ($000)</td>
<td>$98,316</td>
<td>$147,019</td>
<td>$138,861</td>
<td>$133,341</td>
<td>$133,944</td>
</tr>
<tr>
<td>3-Year Average of Moody's ANPL ($000)</td>
<td>$144,502</td>
<td>$148,482</td>
<td>$136,172</td>
<td>$133,835</td>
<td>$136,202</td>
</tr>
<tr>
<td>Net Direct Debt / Full Value (%)</td>
<td>1.0%</td>
<td>1.4%</td>
<td>1.4%</td>
<td>1.1%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Net Direct Debt / Operating Revenues (x)</td>
<td>0.7x</td>
<td>1.0x</td>
<td>0.8x</td>
<td>0.8x</td>
<td>0.8x</td>
</tr>
<tr>
<td>Moody's - adjusted Net Pension Liability (3-yr average to Full Value (%))</td>
<td>1.5%</td>
<td>1.5%</td>
<td>1.3%</td>
<td>1.1%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Moody's - adjusted Net Pension Liability (3-yr average to Revenues (x))</td>
<td>1.0x</td>
<td>1.0x</td>
<td>0.8x</td>
<td>0.8x</td>
<td>0.8x</td>
</tr>
</tbody>
</table>

Note: 2019 Equalized Valuation ($000s): $12,421,188
Source: Moody’s Investors Service and issuer’s audited financial statements

Profile

Wellesley is located 15 miles west of Boston (Aaa stable) with a population of 29,000. It is primarily residential in composition and is home to Wellesley College (Aa1 stable) and Babson College (A2 stable).

Detailed credit considerations

Economy and Tax Base: Sizeable and affluent tax base benefits from proximity to Boston and institutional presence

Wellesley will continue to grow given its favorable proximity to Boston along with its institutional presence in Wellesley College (Aa1 stable) and Babson College (A2 stable). The presence of the colleges, along with Harvard Pilgrim Health Care and Sun Life Assurance Company of Canada (Aa3 stable), provide stability to the diverse suburban economy. The sizeable $12.4 billion tax base (2019-20 equalized value) will continue to experience modest growth over the medium term given the very strong housing stock and primarily residential composition. The two-year equalized value increased 5.7% from 2017. Residential tear downs and renovations are driving the increase in valuation and providing significant building permit revenue to the town. Fiscal 2019 assessed value increased 7.2% from the prior year, bringing the five year average annual growth rate to 4.5%.

Wealth levels are very strong with a median family income at 229% and 304% of the state and nation, respectively, and an equalized value per capita of $443,899. Unemployment remains very low at 2.4% (as of January 2019).

Financial Operations and Reserves: Conservative fiscal management expected to maintain a stable operating position

Wellesley’s strong financial management is expected to maintain a stable operating position. The town has maintained balanced or surplus operations in each of the last five years leading to stable reserves and liquidity. We expect this to continue while managing the challenges related to rising costs from education, health insurance, and employee benefits as well as capital funding.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moodys.com for the most updated credit rating action information and rating history.
The fiscal 2018 audited financials reflect a general fund surplus of $882,000 attributable to positive variance in building permit revenues, interest income, and motor vehicle excise taxes. The surplus increased available general fund balance to $29.3 million or 16.5% of revenues.

Fiscal 2019 operations are trending on budget and the town expects to end the year balanced once its replenishes its typical $2.5 million free cash appropriation. The fiscal 2019 budget increased by 2.3% from the prior year, a lower than typical number given some non-exempt debt matured and was replaced with exempt debt. To help fund the increase, the tax levy increased 4.2% and management used $2.5 million of free cash.

The finalized fiscal 2020 budget will increase by 2.6% from the prior year and is balanced with a 3.9% increase in the tax levy and another $2.5 million of free cash appropriations. Additionally, management appropriated an additional $2 million for one time capital projects.

**LIQUIDITY**
Cash and investments at the end of fiscal 2018 represented $40.3 million or 22.7% of revenues.

**Debt and Pensions: Debt burden will increase but remain manageable given expected voter support; strong commitment to funding pension and OPEB liabilities**
The direct net debt burden is currently an average 1.1% of equalized value net of water and sewer self-supporting debt. However, the debt burden is expected to increase given a large capital plan mostly related to new school projects. Positively, voters have historically excluded a significant amount of the town’s outstanding debt from Proposition 2½ levy limits. The town has also formalized a debt policy to manage its rising capital needs. The policy includes maintaining cash capital and inside the levy debt service between 6.2% and 6.8% of recurring operating revenues.

The 2020-2024 capital budget program totals $218 million. The program averages $6.8 million spent annually with available cash and $164 million funded with debt, of which approximately 82% is projected to be excluded. Renovations to two elementary schools represent the largest project with an estimated of $118 million. The two projects are expected to be financed beginning in fiscal 2021 and 2023.

**DEBT STRUCTURE**
The entire debt portfolio is fixed rate with 65% of principal repaid in ten years. Fiscal 2018 debt service represented $16.7 million or 9.5% of total expenditures.

**DEBT-RELATED DERIVATIVES**
The town is not party to any interest rate swaps or other derivative agreements.

**PENSIONS AND OPEB**
The town participates in the Wellesley Contributory Retirement System, a single employer, defined benefit retirement plan. The fiscal 2018 three-year average Moody's adjusted net pension liability (ANPL), under Moody's methodology for adjusting reported pension data, is $136.2 million, equal to 1.2% of full value and 0.8 times operating revenues. The plan's funded date is currently 2030, which is ten years ahead of the state requirement. The town’s annual contribution to the plan totaled $7.8 million or 4.4% of total expenditures. From 2016-2018, the town's pension contributions averaged 122% of the 'tread water' benchmark, which is the contribution amount needed to cover the year's newly accrued service costs and implied interest on the reported net pension liability, resulting in no increase in unfunded liability.

Since 2007, the town has aggressively contributed to its OPEB liability by making at least the full annually required contribution (ARC) payment and additional contributions to an established OPEB trust. In fiscal 2018, the town contributed $8.7 million, or 4.9% of total expenditures, toward its OPEB obligation. As of January 2018, the net OPEB liability measured $61.2 million with a fiduciary net position of 50.6% of the total OPEB liability. Management expects to fully fund its OPEB liability by 2037, far in advance of most local governments.

Total fixed costs for fiscal 2018, including debt service, required pension contributions and retiree healthcare payments, represented $33.3 million, or 18.9% of total expenditures.
Management and Governance
The town’s management team has shown a long term trend of consistent and conservative fiscal management with multi-year capital and operating budgeting. In addition, the town has developed a long term plan to address its pension and OPEB liabilities.

Massachusetts towns have an Institutional Framework score of Aa, which is high. Institutional Framework scores measure a sector’s legal ability to increase revenues and decrease expenditures. Massachusetts towns major revenue source, property taxes, are subject to the Proposition 2 1/2 cap which can be overridden with voter approval only. However, the cap of 2.5% still allows for moderate revenue-raising ability. Unpredictable revenue fluctuations tend to be minor, or under 5% annually. Across the sector, fixed and mandated costs are generally greater than 25% of expenditures. However, Massachusetts has public sector unions, which can limit the ability to cut expenditures. Unpredictable expenditure fluctuations tend to be minor, under 5% annually.

Rating methodology and scorecard factors
The US Local Government General Obligation Rating Methodology includes a scorecard, a tool providing a composite score of a local government’s credit profile based on the weighted factors we consider most important, universal, and measurable, as well as possible notching factors dependent on individual credit strengths and weaknesses. Its purpose is not to determine the final rating, but rather to provide a standard platform from which to analyze and compare local government credits.

<table>
<thead>
<tr>
<th>Exhibit 2</th>
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</thead>
<tbody>
<tr>
<td><strong>Wellesley (Town of) MA</strong></td>
</tr>
<tr>
<td><strong>Rating Factors</strong></td>
</tr>
<tr>
<td>Economy/Tax Base (30%) [1]</td>
</tr>
<tr>
<td>Tax Base Size: Full Value (in 000s)</td>
</tr>
<tr>
<td>Full Value Per Capita</td>
</tr>
<tr>
<td>Median Family Income (% of US Median)</td>
</tr>
<tr>
<td>Notching Factors:[2]</td>
</tr>
<tr>
<td>Other Analyst Adjustment to Economy/Taxbase Factor: High income and wealth levels</td>
</tr>
<tr>
<td>Finances (30%)</td>
</tr>
<tr>
<td>Fund Balance as a % of Revenues</td>
</tr>
<tr>
<td>5-Year Dollar Change in Fund Balance as % of Revenues</td>
</tr>
<tr>
<td>Cash Balance as a % of Revenues</td>
</tr>
<tr>
<td>5-Year Dollar Change in Cash Balance as % of Revenues</td>
</tr>
<tr>
<td>Management (20%)</td>
</tr>
<tr>
<td>Institutional Framework</td>
</tr>
<tr>
<td>Operating History: 5-Year Average of Operating Revenues / Operating Expenditures</td>
</tr>
<tr>
<td>Notching Factors:[2]</td>
</tr>
<tr>
<td>Other Analyst Adjustment to Management Factor (specify): Strong OPEB funding</td>
</tr>
<tr>
<td>Debt and Pensions (20%)</td>
</tr>
<tr>
<td>Net Direct Debt / Full Value (%)</td>
</tr>
<tr>
<td>Net Direct Debt / Operating Revenues (x)</td>
</tr>
<tr>
<td>3-Year Average of Moody’s Adjusted Net Pension Liability / Full Value (%)</td>
</tr>
<tr>
<td>3-Year Average of Moody’s Adjusted Net Pension Liability / Operating Revenues (x)</td>
</tr>
<tr>
<td>Notching Factors:[2]</td>
</tr>
<tr>
<td>Other Analyst Adjustment to Debt and Pensions Factor (specify): Contingent risk associated with state pension support</td>
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</tbody>
</table>

Scorecard-Indicated Outcome: Aa1
Assigned Rating: Aaa

[1] Economy measures are based on data from the most recent year available.
[3] Standardized adjustments are outlined in the CO Methodology Scorecard Inputs Updated for 2018 publication.
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<td>EMEA</td>
<td>44-20-7772-5454</td>
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</table>
May 3, 2019
Chairman Board of Selectmen
Town Hall
525 Washington St.
Wellesley MA 02181

Re: License Expiration Notice

Dear Chairman:

Six months ago, the Department of Telecommunications and Cable (Department) notified you that your cable television license (license) with Verizon New England, Inc. expires on 11/5/2021. If either you as the Issuing Authority or Verizon New England, Inc. invoked the formal renewal process, you should have started the ascertainment process to determine your community’s cable-related needs and review Verizon New England, Inc.’s performance under the current license.

Even if you and Verizon New England, Inc. have agreed to forgo the formal renewal process, you should have an ascertainment process. By ascertaining your cable needs early in the renewal process, you will benefit from sufficient time to review the proposal submitted by Verizon New England, Inc.. The Department recommends that the Issuing Authority complete its ascertainment process at least twelve months, and no later than six months, prior to the expiration of its cable license.

The Department is available to advise you regarding your duties and rights during the renewal process. While we cannot assist you with substantive negotiations, we would be happy to meet with you and/or your Cable Advisory Committee to discuss procedural requirements. If you would like to schedule a meeting or if you have any questions, please contact the Department at 617-305-3580 or dtc.efiling@mass.gov.

Sincerely,

Shonda D. Green
Department Secretary

30 month
Hi Meghan,

It was nice to see you on Wednesday morning. I hope your week wasn’t overtaken by the fire at the Hunnewell School. We had good attendance and helpful feedback at both of our meetings this week with the Wellesley Square Merchants Association and the Wellesley Arts Alliance. We are hearing a lot about the need to maintain public parking on the Railroad Lot. We also connected this week with George Donovan, the son-in-law of the owner of the 127 Linden Street property (next to the Tailby Lot); more on that below.

We have had some difficulty finding a venue for our community meeting because of the crush of end-of-the-school-year events. We looked at the Recreation Center, the Library and the Community Center, and there were only a few openings left. But we have just confirmed our community meeting for **Tuesday, June 18th from 6:30 – 8:30 pm** at the Wellesley Community Center. It does look like this date and time will conflict with the Town’s School Committee Meeting, but as you can imagine, it’s challenging to find a date that doesn’t conflict with anything.

Are you comfortable with us moving ahead with the **June 18th**?

**Completed Meetings/Interviews**
- 5/2 at 9:30 am – Jean Walsh, Our Affordable Wellesley
- 5/2 at 11:00 am – Marianne Cooley, Executive Assistant to President of Wellesley College
- 5/2 at 1:30 pm – State Senator Cynthia Creem
- 5/6 at 12:00 pm – Metro West RTA
- 5/7 at 1:30 pm – Peter Paravalos, MBTA’s Director of TOD Development
- 5/7 at 5:00 pm – Village Church
- 5/15 at 8:30 am – Wellesley Square Merchants Association
- 5/15 at 6:30 pm – Wellesley Arts Alliance

**Upcoming Meetings/Interviews**
- 5/20 at 7:00 pm – College Heights Neighborhood Association
- 5/22 at 9:30 am – Sustainable Wellesley
- 5/23 at 10:30 am – State Representative Alice Peisch
- 6/2 at 1:00 pm – State Senator Becca Rausch

**Remaining Meetings/Interviews to be Scheduled**
- Wellesley Chamber of Commerce: Their May board agenda is full and they don’t meet again until September. We are planning to present to their board in September, but we have offered to meet now with any members individually if they have concerns or questions about our proposal.
- Owner of 127 Linden Street (abutter to site): We had a conversation this week George Donovan, the son-in-law of Bob Labadini, the owner of the 127 Linden Street parcel next to the Tailby Lot. We described the Listening Tour we are on now and we offered to meet in person to explain our proposed project. George seemed receptive to setting up a meeting, which we are trying to schedule in the next few weeks.
- Bulfinch Group/Owner of 1 Grove Street (abutter to site): Waiting to engage until we have a survey and are further into our due diligence.
- Wellesley Housing Authority: We have reached out to set up a meeting.

Have a good weekend.

Thanks,
Dan

Dan Drazen
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Boston, MA 02110
Direct: 617.398.2526
Cell: 617.595.5846