March 10, 2016

Minutes of the Washington County Commissioners
Special Meeting on the TAN
held March 10, 2016
in the Probate Courtroom
Machias, Maine

Attending the meeting were:
Commissioner Christopher M. Gardner
Commissioner John B. Crowley, Sr.
Carla Manchester, Administration
Bryan J. Albee, Jail
Susan Hatton, SCEC
Cat Cannon, MVNO
Mike Hinerman, EMA
Matt Foster, DAO
Barry Curtis, Sheriff
Carlene Holmes, Probate
Jill C. Holmes, Treasurer
Joshua Rolfe, RCC
Unidentified Man

Commissioner Vinton E. Cassidy was not present.

Commissioner Gardner opened the meeting at 4:00 p.m.

Commissioner Gardner noted that this is the first meeting in the newly renovated Probate Courtroom. All meetings will now be held in this space.

AGENDA ITEM: Award Tax Anticipation Note (TAN)

Bids for the TAN in the amount of $2,200,000 were opened on Friday, March 4, 2016. Treasurer Jill Holmes presented the results of the bids. (See attached notes). There were four banks that submitted bids. The bids were received from Bangor Savings Bank, Camden national Bank, The First and Machias Savings Bank. All banks agreed to the terms of an "as needed" basis. None of the banks required a banking relationship. After reviewing all bids, Treasurer Jill Holmes recommended that the County Commissioners award the TAN bid to *Bangor Savings Bank* as the low bidder, offering .73% interest based on 365 days for a total amount of interest of $12,725.14 to be paid. With the recommendation of the Treasurer,

***MOTION* Commissioner Crowley moved to accept the TAN bid from Bangor Savings Bank at .73% interest based on 365 days with a total interest amount of $12,725.14. Commissioner Gardner seconded the motion which passed 2-0.**

The Commissioners signed all the required TAN documents.

ADJOURNMENT
4:05 p.m.

ATTEST: _____
Carla J.R. Manchester, Admin. Asst.