

March 4, 2015

**Minutes of the Washington County Commissioners
Special Meeting on the TAN
held March 4, 2015
in the Commissioners Conference Room
Machias, Maine**

**Attending the meeting were:
Commissioner Christopher M. Gardner
Commissioner John B. Crowley, Sr.
Commissioner Vinton E. Cassidy
Carla Manchester, Administration
Jill Holmes, Treasurer
Judy Alexander, Financial Accountant**

Commissioner Gardner opened the meeting at 3:10 p.m.

AGENDA ITEM: Award bid for Tax Anticipation Note (TAN)

Bids for the TAN in the amount of \$2,400,000 were opened on Monday, March 2, 2015. Treasurer Jill Holmes presented the results of the bids. (See attached notes). After reviewing all bids, she recommended that the County Commissioners award the TAN bid to *The First*. *The First* was the low bidder, offering .73% interest based on 365 days for a total amount of interest of \$14,400 to be paid. Commissioner Gardner asked if all required bond counsel had been used. Treasurer Jill Holmes responded that Eaton Peabody had served as the required bond counsel.

***MOTION* Commissioner Crowley moved to accept the TAN bid from The First at .73% based on 365 days with a total interest amount of \$14,400. Commissioner Cassidy seconded the motion which passed 3-0.**

The Commissioners signed all the required TAN documents.

As a note of interest, Financial Accountant Judith Alexander stated that the TIF Program Manager Susan Hatton had forwarded a request to the Treasurer's Office from the Commissioner of the Maine Department of Economic and Community Development. Commissioner George Gervais is requesting the amount that has been spent from the TIF fund and the available balance of the TIF fund.

March 4, 2015

Commissioner Gardner stated that the county is obligated to provide that information. He asked the Treasurer's office to act on the request immediately.

ADJOURNMENT

3:28 p.m.

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