

TOWN OF GEORGETOWN

RESOLUTION 2024-03-A

RESOLUTION PROPOSING THE ISSUANCE OF UP TO \$18,000,000 MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS IN ORDER TO FINANCE THE CONSTRUCTION OF A NEW POLICE STATION AND PUBLIC WORKS BUILDING WITHIN THE TOWN AND ORDERING A SPECIAL ELECTION IN CONNECTION THEREWITH.

WHEREAS, the Town of Georgetown, Delaware (the “Town”) pursuant to Section 5.9(a)(3 and 4) of 65 Del. Laws Ch. 276, as amended (the “Charter”) proposes to issue up to \$18,000,000 maximum aggregate principal amount of the Town's general obligation bonds (the “Bonds”) in order to: (i) finance the construction of a new police station and public works building within the Town; and (ii) pay the costs of issuance of the Bonds (collectively, the “Project”); and

WHEREAS, pursuant to a Resolution adopted on August 12, 2024 (the “First Resolution”), the Town gave notice of its intention to borrow up to \$18,000,000 maximum aggregate principal amount through the issuance of the Bonds to finance the Project and established a public hearing on the matter for August 26, 2024; and

WHEREAS, following the initial public hearing on August 26, 2024, Town Council voted, among other things: (i) to table a decision on (a) the proposed project and related financing and (b) the second Resolution establishing a special election required by the Charter; (ii) to allow for further community due diligence on the proposed project; and (iii) to hold and conduct an additional public hearing on October 14, 2024; and

WHEREAS, having conducted both the first and second public hearing, after notice, in accordance with Section 5.9(a)(1 and 2) of the Charter, the Town hereby determines to proceed with the proposed borrowing and hereby orders a Special Election to be held not less than thirty (30) calendar days nor more than sixty (60) calendar days after the October 14, 2024 public hearing, for the purpose of voting for or against the proposed borrowing, all in accordance with the Charter.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Georgetown (the “Town Council”), Delaware, as follows:

1. Pursuant to the First Resolution and after a public hearing conducted on August 26, 2024, after notice, all in accordance with the requirements of the Charter, the Town hereby resolves to proceed with the issuance of the Bonds in a maximum aggregate principal amount not to exceed \$18,000,000 to fund the Project.

2. The Town Council hereby orders that a **Special Election be held on Monday, November 18, 2024 (the “Special Election”) for the purpose of voting for or against the proposed issuance of the Bonds. The Special Election shall be conducted in the Town Hall located at 39 The Circle, Georgetown, Delaware, and the polls shall open at 12:00 p.m. and shall close at 7:00 p.m.**, which is not less than six (6) hours, in accordance with the Charter. Such Special Election shall be held not less than thirty (30) calendar days nor more than sixty (60) calendar days after the aforementioned public hearing.

3. At such Special Election, every bona fide resident of the Town shall have one vote and, in addition, every person, partnership or corporation owning property within the corporate limits of the Town shall also have one vote and said votes may be cast either in person or by absentee ballot.

4. The Town Council hereby directs that notice of such Special Election be published and posted as required by Section 5.9(a)(4) of the Charter by:

(i) publication in two (2) issues of a newspaper having a general circulation in the Town within thirty (30) calendar days prior to the Special Election; and/or


(ii) distribution in circular form at least fifteen (15) calendar days prior to the Special Election.

5. The Town Council shall cause to be prepared, printed and have available for distribution a sufficient number of ballots not less than five (5) calendar days prior to the Special Election. The Special Election may, at the discretion of the Town Council, be conducted by the use of voting machines or by paper ballot. With respect to the Special Election and pursuant to the Charter, the Mayor, by and with the advice and consent of the majority of the Town Council, shall appoint three (3) persons to act as the Board of Special Election (the “Board of Special Election”).

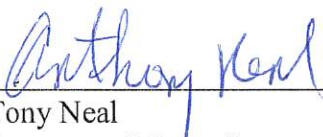
6. The Special Election shall be held according to all applicable criteria prescribed in the Charter. The Board of Special Election shall operate according to all applicable criteria prescribed for a Board of Elections contained in the Charter. The Board of Special Election shall tabulate the votes for and against the proposed issuance of the Bonds and shall announce the result thereof. No action to challenge the results of the Special Election may be filed after the expiration of thirty (30) calendar days from the date the Board of Special Election announces the results of the Special Election.

7. Pursuant to Section 5.9(a)(4) of the Charter, the Town Council shall hereby cause the notices of the Special Election to be published and/or posted as provided herein and by the Charter and to take such other actions as are necessary or appropriate and in the best interest of the Town to effectuate the resolutions adopted above and the requirements of the Charter.

ADOPTED AND RESOLVED this 14th day of October, 2024.

By: 
William E. West
Mayor

(TOWN SEAL)

Attest: 
Tony Neal
Secretary of Council

CERTIFICATE OF SECRETARY OF TOWN COUNCIL

The undersigned, Secretary of Council of the Town Council of the Town of Georgetown, HEREBY CERTIFIES that:

The foregoing Resolution proposing issuing the Town's general obligation bonds in a maximum aggregate principal amount of up to \$18,000,000 and ordering a Special Election was duly moved and seconded and adopted by a majority vote of the Town Council of said Town at a duly called and convened public meeting of said Council held on October 14, 2024; and that the roll of the Town Council was called and such members voted or were absent as follows:

<u>Name</u>	<u>Vote</u>
William E. West, Mayor	yes
Christina Diaz-Malone	yes
Tony Neal	yes
Eric Evans	yes
Penuel Barrett	yes

and that such Resolution and the votes thereon have been duly recorded in the minutes.

WITNESS my hand and seal of the Town this 14th day of October, 2024.



Tony Neal
Secretary of Council

(TOWN SEAL)