

## BOND COMMITTEE MEETING

July 11, 2013

Conference Room - First Selectman's Office  
John J. Sullivan Independence Town Hall

### MINUTES

The meeting was called to order at 11:29 a.m. by Michael C. Tetreau, First Selectman, who appointed Robert Mayer to serve as Clerk for the meeting and to keep minutes of the meeting.

A quorum was present consisting of First Selectman Michael C. Tetreau, Selectman Kevin Kiley, Fiscal Officer Robert Mayer, and Treasurer Helen D'Avanzo. Also present were Matthew Spoerndle of Phoenix Advisors, LLC, Financial Advisor, and Frank B. Cleary of Pullman & Comley, LLC, Bond Counsel.

Bids on the Town's \$20,266,000 General Obligation Bond Anticipation Notes, dated July 19, 2013 and maturing July 18, 2014 (the "Notes") were received through MuniAuction. In accordance with MuniAuction's rules, bidding was closed at 11:48:09 a.m. As reflected on the MuniAuction summary attached hereto as Exhibit A, thirty-three (33) bids were received from six (6) different bidders.

The committee reviewed the bids. The low bid was the bid of J.P. Morgan Securities, LLC at a coupon rate of 1.25%, a premium of \$217,959.50 and a net interest cost of 0.171511%. After review and verification by Mr. Spoerndle, it was moved by Selectman Kiley, seconded by Treasurer D'Avanzo and unanimously approved to accept such bid of J.P. Morgan Securities, LLC.

There being no further business to come before the meeting, the meeting was adjourned at 11:50 a.m.

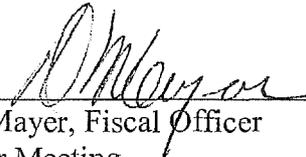
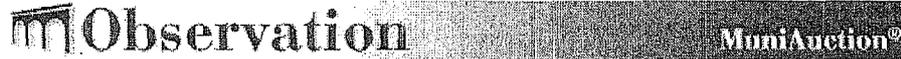
  
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Robert Mayer, Fiscal Officer  
Clerk for Meeting

Exhibit A



**Bid Summary**

**Auction Date** Thu., Jul 11, 2013    **Type** NOTE    **Start** 11:30:00 am    **End** 11:48:09 am    **Last Update** 11:48:40 am EDT    **Status** Over

\$20,266,000  
 Town of Fairfield, Connecticut  
 General Obligation  
 Bond Anticipation Notes

Weighted Average NIC : 0.171511 %

Bid	Bidder	Firm	NIC	Coupon	Principal	Premium	Time
1	JPMO-BG	JP Morgan	0.171511 %	1.250 %	\$ 20,266,000**	\$ 217,959.50**	11:46:09 am
2	MORG-KW	Morgan Stanley	0.171699 %	1.000 %	\$ 20,266,000	\$ 167,397.16	11:45:24 am
3	MERR-RH	Bank of America Merrill Lynch	0.173650 %	2.000 %	\$ 20,266,000	\$ 369,100.00	11:41:29 am
4	TDSE-CA	TD Securities (USA), LLC	0.174011 %	1.250 %	\$ 20,266,000	\$ 217,454.18	11:44:34 am
5	EAST-FW	Eastern Capital Markets	0.186289 %	0.500 %	\$ 20,266,000	\$ 63,400.00	11:47:37 am
6	PIPE-JB	Piper Jaffray	0.196769 %	1.000 %	\$ 20,266,000	\$ 162,330.66	11:42:16 am
7	PIPE-JB	Piper Jaffray	0.203788 %	1.000 %	\$ 20,266,000	\$ 160,912.04	11:38:33 am
8	PIPE-JB	Piper Jaffray	0.213816 %	1.000 %	\$ 20,266,000	\$ 158,885.44	11:37:11 am

\*\*Unofficial, subject to verification and award.

Click below to see other bidder results

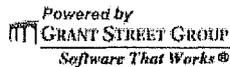
[EAST-FW](#), [JPMO-BG](#), [MERR-RH](#), [MORG-KW](#), [PIPE-JB](#), [TDSE-CA](#),  
**Best Bids, Bid Summary, Statistical Summary, Bid Graph**

Go to: [Terms](#), [Notice of Sale](#), [Amendments](#) (modified 7/9/2013 @ 4:56 pm EDT), [POS](#),  
[Rules](#) (modified 5/13/2008 @ 7:26 pm), [Selections](#), [Results](#)

Exit to: [Home Page](#)

For assistance, call MuniAuction at (412) 391-5555 x370.

Please direct questions and comments regarding bidding procedures to the [Auction Administrator](#) or call (412) 391-5555.



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 U.S. Patent Nos. 6,161,099, 7,523,063, and patents pending.