

**SUBJECT TO MODIFICATION AND APPROVAL
MINUTES
BOARD OF FINANCE
FEBRUARY 11, 2021**

CALL TO ORDER

The Chairman called the Board of Finance virtual meeting to order at 7:00 p.m. via Zoom. All joined in the Pledge of Allegiance.

PUBLIC COMMENT

There was no public comment.

ATTENDANCE

Present

Michael Barker
Elaine Hammers
Marty Isaac
Steve Choi
Lainie McHugh
Paul Timpanelli
Vincent DeGennaro – Alternate
Christine El Eris – Alternate
Marc Mascola – Alternate

Absent

Also present:

Vicki Tesoro, First Selectman; Maria Pires, Director of Finance; Daniel Schopick, Esq., Town Attorney; Cynthia Katske, Chief Administrative Officer; Kathleen McGannon, Chief Administrative Officer; Joseph Fasi, Bond Counsel; Anthony Musto, Town Treasurer; Therese Keegan, Auditor; Stefan Lyhne-Nielsen, Library Director; George Estrada, Public Works Director; Dmitri Paris, Park Superintendent; Doug Bogen, Fleet Supervisor; Dayanara Aviles, Public Works Comptroller; William Maurer, Town Engineer; Paul Hendrickson, Business Manager, BOE; Scot Kerr, BOE; Steve Botelho, Garland

TOWN TREASURER'S REPORT – Anthony Musto

Mr. Musto presented his report, indicating that not much has changed from last month. He hasn't been investing as there isn't anything in which to invest, as in the past month. The ending of the current fiscal year will most likely be under budget approximately \$260,000.

Mrs. Hammers moved, seconded by Mr. Timpanelli, to take item 02-21-03 out of order.

Vote: 6-0-0 Motion carries

AUDITOR'S REPORT – Therese Keegan

Ms. Keegan presented her report **Town of Trumbull - Special Revenue Funds – Update**. To access, use the following link: <https://www.trumbull-ct.gov/215/Internal-Audit> then scroll down to access the report under Documents.

02-21-03 - FISCAL YEAR 2020-2021 Transfer

Mr. Timpanelli moved, seconded by Ms. Hammers, to transfer \$15,874 from 1070000-501102 Salaries Part-time to 1070000-581888 Capital Outlay \$15,874 for the purchase and installation of Security Cameras at the Main Library and the Fairchild Branch.

Vote: 6-0-0 Motion carries

Mr. Stefan Lyhne-Nielsen, Library Director, spoke to the Board regarding the need for security cameras at the Main Library and the Fairchild Branch, especially where there is no surveillance in the parking lot. In addition, they need to be able to see the areas where monetary transfers take place and where they keep

the cash.

Vote: 6-0-0

02-21-01 - BONDING RESOLUTION – BOARD OF EDUCATION

Mr. Timpanelli moved, seconded by Mr. Barker, to read the title of the resolution in its entirety and to waive the reading of the remainder of the resolution, incorporating its full text into the minutes of this meeting.

Vote: 6-0-0

Mr. Timpanelli moved, seconded by Mr. Barker, to adopt the resolution of \$3,650,000 as introduced.

Mr. Hendrickson, Mr. Kerr and Mr. Botelho went through each of the planned projects, as shown below, and answered all questions.

Hillcrest	\$ 132,000	Removal of asbestos and exterior concrete shade panels.
Madison	75,000	Removal of asbestos.
Middlebrook	1,725,000	New roof.
Jane Ryan	90,000	Elevator repair- safety issue
Booth Hill	540,000	Asbestos removal, roof and drainage
Frenchtown	150,000	Replace cooling Tower
Agriscience	275,000	Boilers
THS	212,500	Wellness center; cooling sump pump; Auditorium
LHAdmin	290,000	Parking lot paving; drainage
Bus Garage	0	Paving
Equip & Intra Dist Wide	120,000	Backhoe loader

TOWN OF TRUMBULL
FUNDING REQUEST - CAPITAL IMPROVEMENT PLAN
CALENDAR YEAR 2021
as of January 26, 2021

CY2020 ** Total Approved Funding	CY 2021 Planned (Approved by TC)	CY2021 Funding Request	CY2021 Funding Request REVISED	LOCIP/TAR	GRANT	Other	Bond	Bond Approval
1,190,000	6,647,000	6,647,000	3,609,500	-	-	-	3,609,500	3,609,500
\$ 1,190,000	\$ 6,647,000	\$ 6,647,000	\$ 3,609,500	\$ -	\$ -	\$ -	\$ 3,609,500	\$ 3,609,500

Bonding Costs	\$	40,500
Total	\$	3,650,000
Rounded	\$	3,650,000

The Clerk called the roll call vote:

	AYE	NAY
Paul Timpanelli	x	
Michael Barker	x	
Marty Isaac	x	
Elaine Hammers	x	
Steve Choi	x	
Lainie McHugh	x	

The motion passes. The Resolution is adopted.

02-21-02 - BONDING RESOLUTION – TOWN

Mr. Timpanelli moved, seconded by Mr. Barker, to read the title of the resolution in its entirety and to waive the reading of the remainder of the resolution, incorporating its full text into the minutes of this meeting.

Vote: 6-0-0

Mr. Timpanelli moved, seconded by Mr. Barker, to adopt the resolution of \$8,380,000 as introduced.

Mr. Estrada, Director of Public Works, spoke to the Board indicating that he had cut back on requests due to the pandemic. He outlined the projects, as follows:

TOWN OF TRUMBULL
TOWN FUNDING REQUEST - CAPITAL IMPROVEMENT PLAN
CALENDAR YEAR 2021
as of January 26, 2021

	CY2020 ** Total Approved Funding	CY 2021 Planned (Approved by TC)	CY2021 Funding Request	CY2021 Funding Request REVISED	LOCIP/TAR	GRANT	Other	Bond	Bond Approval
Roadways	3,566,941	3,958,967	3,958,967	3,163,150	-	-	-	3,163,150	\$ 3,163,150
Public Facilities	735,500	829,000	829,000	204,000	-	-	-	204,000	\$ 204,000
Parks Improvements	1,825,700	2,956,000	2,956,000	2,171,000	-	-	-	2,171,000	\$ 2,171,000
Fleet & Equipment	556,000	875,600	875,600	665,600	-	-	-	665,600	\$ 665,600
Other	772,334	4,330,000	4,330,000	3,250,000	-	1,400,000	-	1,850,000	\$ 1,850,000
Enterprise	-	1,799,679	1,799,679	1,741,000	-	-	1,500,000	241,000	\$ 241,000
TOTAL*	\$ 7,456,475	\$ 14,749,246	\$ 14,749,246	\$ 11,194,750	\$ -	\$ 1,400,000	\$ 1,500,000	\$ 8,294,750	\$ 8,294,750

Bond Finance	
Costs	\$ 84,948
Total	\$ 8,380,000

Roadway Paving
Assessed annually.

Public Facilities

- \$30,000 added by the Town Council for an evaluation of the Long Hill Building in order to decide whether to move forward with a design.
- Ramp replacement at the Senior Center.
- EMS – renovate the restrooms for the staff. Existing facilities are not adequate.
- Town wide – sidewalk repair.

Parks -- Mr. Paris, Superintendent of Parks

- Looking to restroom upgrades and restorations in the park system.
- Guard rails in Parks for safety.
- Small pond remediation.

Katz Pond

- Mr. Maurer, Town Engineer, is having a preliminary study prepared as to what work needs to be done to Katz Pond. There is not a lot of grant opportunity for dredging.

Twin Brooks

- Mr. Maurer, Town Engineer, indicated that Twin Brooks is a combination of 6 ponds fed by a brook and there is occasional flooding. Trying to stabilize the park and relocate the roadway to mitigate the flooding. This plan also continues across the street to Unity Park. It has been very well thought out by Mr. Maurer and Mr. Parks, per Mr. Estrada. Without work being done, the park would flood and the road would erode away.

Abraham Nichols

- Barn has a repair cost; we are not using it for anything due to its condition. Would like to stabilize the structure and then it will be useable; there are not many park outbuildings that can be used.

Tashua Pool

- We are making some repairs this year. We will need to continue repairs next year.

Tennis Courts

- There were put in 20 years ago and there is currently an overlay on the court now. We need to replace them and it will take several years and it will be costly.

Fleet and Equipment

- Mr. Estrada indicated that he needs back-up plows. Currently, there are 24 plows and there are no extras if one goes down. There is no way to repair equipment or order parts during a storm and if one goes down there is no way to fix until the following day. There are several that are not in very good condition and we should replace at least one a year. We also need a catch basin cleaner, a roll off truck and a new Toro 5900 mower to replace the one we have that needs to be replaced.

Engineering

- Mr. Maurer reviewed the projects that are in the plan for this year.

The Clerk called the roll call vote:

	AYE	NAY
Paul Timpanelli	x	
Michael Barker	x	
Marty Isaac	x	
Elaine Hammers	x	
Steve Choi	x	
Lainie McHugh	x	

The motion passes. The Resolution is adopted.

DISCUSSION ITEMS

- **YTD Budget to Actual Report**
Ms. Pires indicated the overtime was over budget due to retirements. Other overages were discussed previously.
- **Revenue Report**
Ms. Pires indicated that the EMS, the largest revenue producer, is down due to COVID and the stay at home orders.
- **Update Covid-19 Expenses**
Ms. Pires indicated there were no changes from last month.

It was requested that those individuals involved in the Veterans Project update the Board at the next meeting.

Mr. Barker moved, seconded by Mr. Timpanelli to add an item to the Agenda regarding a draft communication to the Board of Education from the Board of Finance to come before this group for consideration.

Vote: 6-0-0

Mr. Barker indicated that it has been discussed in caucus that we try to be as clear as possible with the Board of Education in rebuilding some of the trust issues.

It was suggested that a MOU be prepared with a comprehensive plan be put together by the BOE , consisting of a list of issues that need to be addressed. This would also include that they provide a procedure to be implement along with a time line with follow-up as they proceed. It was also suggested that someone from the Town assist them.

By unanimous consent, it was agreed that the Board would continue the discussion regarding preparation of the communication tomorrow at 5:00 p.m.

APPROVAL OF MINUTES – January 14, 2021

Mr. Timpanelli moved, seconded by Mr. Choi, to approve the minutes of the 14, 2021 meeting.

Mr. Timpanelli moved, seconded by Mr. Choi, to amend the spelling of Mr. Choi's name.

Vote to Amend Minutes: 6-0-0

Vote to approve the Amended Minutes: 6-0-0

ADJOURNMENT

Mr. Timpanelli moved, seconded by Ms. Pires to adjourn to a time certain - 5:00 p.m. February 12, 2021.

Respectfully submitted

Phyllis C. Collier

Phyllis C. Collier
Board of Finance Clerk

RESOLUTION APPROPRIATING \$3,650,000 FOR THE TRUMBULL BOARD OF EDUCATION CAPITAL IMPROVEMENT PLAN 2021-2022 AND AUTHORIZING THE ISSUE OF \$3,650,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$3,650,000 is appropriated for the planning, acquisition and construction of the Trumbull Board of Education Capital Improvement Plan 2021-2022, as adopted and amended by the Town Council from time to time, and consisting of: (i) school facilities as identified in the plan; (ii) infrastructure and equipment as defined in the plan, and for appurtenances, equipment and services related thereto, or for so much thereof or such additional improvements as may be accomplished within said appropriation, and for administrative, advertising, printing, legal and financing costs to the extent paid therefrom. Said appropriation shall be inclusive of grant funding and in addition to all prior appropriations for said purpose. The Town Council may by resolution transfer funding herein among authorized projects within the 2021-2022 Board of Education CIP, and the First Selectman's office may transfer among projects amounts not exceeding 10% of the CIP funding by purpose as last approved by the Town Council.

Section 2. To meet said appropriation \$3,650,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer (hereafter the Town Officials), and the amount of bonds of each series to be issued shall be fixed by the Town Officials. Said bonds shall be issued in the amount necessary to meet the Town's share of the cost of the project determined after considering the estimated amount of the State and Federal grants-in-aid of the project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and investment income derived from investment of bond proceeds (and net investment income derived from note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid therefrom. The remaining appropriation and bond authorization shall be reduced by the amount of capital project revenues so credited. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials, and be approved as to their legality by Joseph Fasi

LLC, Attorneys-at-law, Bond Counsel of Hartford. They shall bear such rate or rates of interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and will be paid from property taxation to the extent not paid from other sources. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the Town Officials, in accordance with the General Statutes of the State of Connecticut, as amended.

Section 3. Said bonds shall be sold by the Town Officials, in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the provisions of purchase agreement shall be approved by the Town Officials.

Section 4. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Joseph Fasi LLC, Attorneys-at-law, Bond Counsel of Hartford, and be certified by a bank or trust company designated by the Town Officials, pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and will be paid from property taxation to the extent not paid from other sources. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations

("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or her designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Town Officials, are hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide annual information and notices of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution.

Section 7. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any "tax credit bonds" or "Build America Bonds" including Direct Payment and Tax Credit versions.

RESOLUTION APPROPRIATING \$8,380,000 FOR THE TRUMBULL (TOWN) CAPITAL IMPROVEMENT PLAN 2021-2022 AND AUTHORIZING THE ISSUE OF \$8,380,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$8,380,000 is appropriated for the planning, acquisition and construction of the various projects comprising the Trumbull (Town) Capital Improvement Plan 2021-2022, as adopted and amended by the Town Council from time to time, and consisting of: (i) roadways; (ii) Public Facilities including Town Hall, EMS Building, Senior Center, Townwide sidewalks (iii) Park improvements, (iv) Fleet and Equipment; (v) other projects, including economic development and various road and drainage improvements and engineering; and (vi) enterprise (WPCA); and including appurtenances, equipment and services related thereto, or for so much thereof or such additional improvements as may be accomplished within said appropriation, and for administrative, advertising, printing, legal and financing costs to the extent paid therefrom. Said appropriation shall be in addition to grant funding and all prior appropriations for said purpose. The Town Council may by resolution transfer funding herein among authorized projects within the 2021-2022 Town CIP, and the First Selectman's office may transfer among projects amounts not exceeding 10% of the CIP funding by purpose as last approved by the Town Council.

Section 2. To meet said appropriation \$8,380,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date. Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer (hereafter the Town Officials), and the amount of bonds of each series to be issued shall be fixed by the Town Officials, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and investment income derived from investment of bond proceeds (and net investment income derived from note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid therefrom. The remaining appropriation and bond authorization shall be reduced by the amount of capital project revenues so credited. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials, and be approved as to their legality by Joseph Fasi LLC, Attorneys-at-law, Bond Counsel of Hartford. They shall bear such rate or rates of

interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and will be paid from property taxation to the extent not paid from other sources. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the Town Officials, in accordance with the General Statutes of the State of Connecticut, as amended.

Section 3. Said bonds shall be sold by the Town Officials, in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the provisions of purchase agreement shall be approved by the Town Officials.

Section 4. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Joseph Fasi LLC, Attorneys-at-law, Bond Counsel of Hartford, and be certified by a bank or trust company designated by the Town Officials, pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the Town and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and will be paid from property taxation to the extent not paid from other sources. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than

18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or her designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Town Officials, are hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide annual information and notices of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution.

Section 7. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any “tax credit bonds” or “Build America Bonds” including Direct Payment and Tax Credit versions.