

**TOWN OF WESTPORT
MINUTES OF BOND COMMITTEE MEETING**

May 3, 2022

The meeting was called to order at 11:13 a.m. by First Selectwoman Jennifer Tooker.

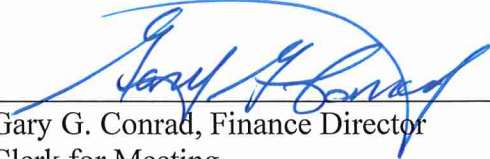
All of the Committee was present consisting of First Selectwoman Jennifer Tooker, Selectwoman Candace Savin, Selectwoman Andrea Moore (by telephone), and Finance Director, Gary G. Conrad. Also present were Lynn Scully, the Town's Internal Auditor and Sheila Carey, the Town's Controller, Matthew Spoerndle and Riley Green of Phoenix Advisors, LLC, Municipal Advisor, and Michael J. Andreana (by telephone) and Jessica G. Kennedy of Pullman & Comley, LLC, Bond Counsel.

The bids on the \$11,100,000 General Obligation Bonds, Issue of 2022, dated May 17, 2022 (the "Bonds") closed at 11:30 a.m. Mr. Conrad was appointed to serve as Clerk for the meeting, and to keep minutes of the meeting.

The bids on the Bonds were reviewed. Eight (8) bids made by different bidders were presented, a summary of which is attached as Exhibit A. The apparent low bid was made by J.P. Morgan Securities LLC ("JP Morgan") for the Bonds in the principal amount of \$11,100,000 and a \$305,882.70 premium for a true interest cost of 3.3841%. After review and confirmation by Mr. Spoerndle and discussion, the following resolution was subsequently moved by First Selectwoman Tooker, seconded by Selectwoman Savin and unanimously passed by the Bond Committee:

RESOLVED, that the bid of JP Morgan for the Town of Westport's \$11,100,000 General Obligation Bonds, Issue of 2022, dated May 17, 2022 in the par amount of \$11,100,000, plus a premium of \$305,882.70 resulting in a true interest cost of 3.3841% be accepted.

The meeting was adjourned at 11:43 p.m.



Gary G. Conrad, Finance Director
Clerk for Meeting

EXHIBIT A

**Westport (Town)
\$11,100,000 General Obligation Bonds, Issue of 2022**

The following bids were submitted using **PARITY**[®] and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input checked="" type="checkbox"/> Reoffering	J.P. Morgan Securities LLC	3.384179
<input type="checkbox"/>	Piper Sandler & Co	3.391853
<input type="checkbox"/>	Raymond James & Associates, Inc.	3.421460
<input type="checkbox"/>	FHN Financial Capital Markets	3.438943
<input type="checkbox"/>	Roosevelt & Cross, Inc.	3.441791
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	3.468505
<input type="checkbox"/>	Huntington Securities, Inc.	3.638809
<input type="checkbox"/>	UBS Financial Services Inc.	3.701661

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.