



Town of Blades
OFFICE OF MAYOR & COUNCIL
20 W Fourth Street
Blades, Delaware 19973-4122
(P) 302.629.7366 (F) 302.629.0199

RESOLUTION 2012.01.30

RESOLUTION PROPOSING THE ISSUANCE BY THE TOWN OF BLADES, DELAWARE, OF UP TO \$375,000 MAXIMUM PRINCIPAL AMOUNT GENERAL OBLIGATION BOND TO FINANCE INSTALLATION OF A THIRD BACK-UP WELL AND ANCILLARIES ALONG WITH A NEW RAW WATERLINE FOR THE TOWN OF BLADES AND ORDERING A SPECIAL ELECTION IN CONNECTION THEREWITH

WHEREAS, the Town of Blades, Delaware (the "Town") pursuant to Section 19 of 73 Del. Laws Ch. 210 and 74 Del. Laws Ch. 407, as amended (the "Charter") proposes to borrow an amount not exceeding the maximum principal amount of \$375,000 in order to: (i) finance the installation of a third back-up well and ancillaries along with a new raw waterline; and (ii) pay certain administrative and other costs incurred in connection therewith (collectively, the "Project"); and

WHEREAS, pursuant to a Resolution adopted on January 9, 2012 (the "Initial Resolution"), the Town gave notice of its intention to borrow up to \$375,000 through the issuance of a general obligation bond (the "Bond") of the Town for the Project and established a public hearing on the matter for January 30, 2012; and

WHEREAS, having conducted the public hearing, after notice, in accordance with Section 19(a) 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) nor more than sixty (60) days after the aforementioned 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 Town Council of the Town of Blades (the "Town Council"), Delaware, as follows:

1. Pursuant to the Initial Resolution and after a public hearing conducted on January 30, 2012, after notice, all in accordance with the requirements of the Charter, the Town hereby resolves to proceed with borrowing an amount of money, not to exceed \$375,000 to fund the Project, as more fully described below.



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2. The Town Council hereby orders that a Special Election be held on March 19, 2012 (the "Special Election") for the purpose of voting for or against the proposed borrowing. The Special Election shall be conducted at Hardin Hall located at 18 West Fourth Street, Blades, Delaware 19973, and the polls shall open at 2:00 p.m., prevailing time, and shall close at 6:00 p.m., prevailing time. Such Special Election shall be held upon not less than thirty (30) nor more than sixty (60) days after the aforementioned public hearing.

3. At such Special Election, every owner of property, whether an individual, partnership or corporation, shall have one (1) vote and the said vote may be cast either in person or by proxy. In the case of property owned jointly by husband and wife, the husband and wife shall each have one (1) vote. In the case of all other property owned by more than one property owner either as tenants in common or as joint tenants with the right of survivorship, the vote shall be cast by either tenant in common or by either joint tenant who first presents himself at the polls.

4. The Town Council hereby directs that notice of such Special Election be published and posted as required by Section 19(d) by:

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

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

5. Pursuant to Section 19(g) of the Charter, the Mayor of the Town shall appoint three (3) persons to act as a Board of Special Election (the "Board") to conduct the Special Election.

6. The Board shall count the votes for and against the proposed loan and shall announce the result thereof. The Board shall make a certificate under their hands of the number of votes cast for and against the proposed loan, and shall deliver the same to the Town Council, and said certificate shall be entered on the minutes of the Town Council, and the original shall be filed with the papers of the Town Council.

7. Pursuant to Section 19 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.



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ADOPTED AND RESOLVED this 30th day of January, 2012.

INFORMATION ONLY

By: 
Name: Michael J. Smith
Title: Mayor



INFORMATION ONLY

Attest: 
Name: Vikki Prettyman
Title: Secretary of Council



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CERTIFICATE OF SECRETARY OF COUNCIL

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

The foregoing Resolution proposing borrowing a sum of money 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 January 30, 2012; 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>
Michael J. Smith, Mayor	Yea
Russell Joseph	Yea
Earl Chaffinch Sr.	Absent
B.J. Hardin	Yea
Robert Atkinson	Yea
Christena King	Yea

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

WITNESS my hand and seal of the Town this 30th day of January, 2012.



INFORMATION ONLY

Vikki Prettyman,
 Secretary of Council