

AGENDA ITEMS FOR THE STATE BOND COMMISSION
OCTOBER 3, 2012
ROOM 1E LEGISLATIVE OFFICE BUILDING
4:00 P.M.

<u>SOURCE OF FUNDS</u>	<u>ITEM NO.</u>	<u>GENERAL OBLIGATION ALLOCATIONS</u>	<u>REVENUE BONDS/OTHER TRANSACTIONS</u>
PUBLIC ACT #1, 2011 OCTOBER SPECIAL SESSION AS AMENDED SECTION 2	1	\$30,000,000 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 1-7	2-4	\$4,108,625 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 27-30	5	\$11,040,915 =====	=====
PUBLIC ACT #57, 2011 AS AMENDED SECTION 62	6	\$10,000,000 =====	=====
PUBLIC ACT #2, 2009 SEPTEMBER SPECIAL SESSION AS AMENDED SECTION 7-12	7	=====	\$1,133,970 =====
PUBLIC ACT #7, 2007 JUNE SPECIAL SESSION AS AMENDED SECTION 12-19	8	=====	\$2,800,000 =====
PUBLIC ACT #7, 2007 JUNE SPECIAL SESSION AS AMENDED SECTION 20-26	9	\$323,224 =====	=====
PUBLIC ACT #136, 2006 AS AMENDED SECTION 4-9	10	=====	\$1,600,000 =====
SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 12-19	11	\$475,000 =====	=====

INDEX

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SPECIAL ACT #1, 2005 JUNE SPECIAL SESSION AS AMENDED SECTION 31-38	12	\$30,500 =====	=====
PUBLIC ACT #382, 1993 AS AMENDED SECTION 27	13	=====	\$150,000 =====
SPECIAL ACT #270, 1990 AS AMENDED SECTION 33	14	\$65,200,000 =====	=====
PUBLIC ACT #232, 1978 AS AMENDED SECTION 1-11	15	\$5,000,000 =====	=====
PUBLIC ACT #607, 1979 AS AMENDED SECTION 21	16	\$823,890 =====	\$1,500,000 =====
STATE TREASURER GENERAL OBLIGATION BOND SALE	17	=====	\$300,000,000 =====
APPROVAL OF DECLARATION OF OFFICIAL INTENT PURSUANT TO FEDERAL INCOME TAX REGULATIONS	18	=====	=====

FINDINGS

AGENDA ITEMS FOR THE STATE BOND COMMISSION
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4:00 P.M.

UNLESS OTHERWISE NOTED, THE SECRETARY OF THE STATE BOND COMMISSION HAS ON FILE THE FOLLOWING MATTERS WITH RESPECT TO EACH REQUEST MADE TO THE STATE BOND COMMISSION FOR TODAY'S MEETING AS DETAILED THROUGH THE ATTACHED AGENDA ITEMS.

1. ANY HUMAN SERVICES FACILITY COLOCATION STATEMENT IF SO REQUESTED BY THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT PURSUANT TO CGS §4B-23.
2. ANY PROJECT WHICH INVOLVES THE USE OF 25 ACRES OR MORE OF PRIME FARMLAND FOR NONAGRICULTURAL PURPOSES HAS BEEN REVIEWED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT NO. 83-102 (AN ACT CONCERNING STATE PROJECTS WHICH TAKE PRIME FARMLAND) AND THAT THE COMMISSIONER OF AGRICULTURE HAS FILED A STATEMENT INDICATING THAT EACH SUCH PROJECT PROMOTES AGRICULTURE OR THE GOAL OF AGRICULTURAL LAND PRESERVATION, OR THERE IS NO REASONABLE ALTERNATIVE SITE FOR THE PROJECT, OR THE PROJECT IS NOT APPLICABLE UNDER THE ACT.
3. ANY CAPITAL DEVELOPMENT IMPACT STATEMENT REQUIRED TO BE FILED WITH THE SECRETARY OF THE OFFICE OF POLICY AND MANAGEMENT, IF SO REQUIRED BY THE SECRETARY, PURSUANT TO CGS §4B-23.
4. ANY ADVISORY STATEMENT REGARDING THE STATE CONSERVATION AND DEVELOPMENT POLICIES PLAN REQUIRED BY CGS §16A-31 FOR EACH ITEM FOR WHICH AN ADVISORY STATEMENT IS REQUIRED BY CGS §16A-31, AND THE ITEM IS EITHER IN CONFORMITY WITH THE PLAN OR NOT ADDRESSED THEREIN.
5. ANY STATEMENT REQUIRED IN ACCORDANCE WITH THE PROVISIONS OF PUBLIC ACT 06-194 AS TO THE FULL COST OF THE PROJECT OR PURPOSE WHEN COMPLETED AND THE ESTIMATED OPERATING COST OF ANY STRUCTURE, EQUIPMENT OR FACILITY TO BE CONSTRUCTED OR ACQUIRED.

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 1-7

ITEM NO. 2

DEPARTMENT OF EDUCATION

REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

ALTERATIONS AND IMPROVEMENTS TO BUILDINGS AND GROUNDS, INCLUDING NEW AND REPLACEMENT EQUIPMENT, TOOLS AND SUPPLIES NECESSARY TO UPDATE CURRICULA, VEHICLES AND TECHNOLOGY UPGRADES AT ALL REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

REQUESTED: An Allocation and Bond Authorization \$298,000

FROM: Sec. 2(l) Acct. No. 17121-SDE64000-43357
Project No. BI-RT-860

Total Earmarking	\$28,000,000
Previous Allocations	<u>15,989,287</u>
Balance Unallocated	<u>\$12,010,713</u>

REASON FOR REQUEST:

These funds are requested to finance the design of roof replacement and related mechanical system improvements at the Stratford Aviation School located at the Igor Sikorsky Memorial Airport in Stratford.

Funds are requested as follows:

		<u>This Request</u>
Construction (EST)	\$1,200,000	
Contingency	120,000	
Architect/Engineer's Fee	144,000	\$144,000
Construction Administrator	100,000	50,000
Hazardous Material Abatement	50,000	50,000
DCS Fee	<u>108,000</u>	<u>54,000</u>
Total	<u>\$1,722,000</u>	<u>\$298,000</u>

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 1-7

ITEM NO. 3

DEPARTMENT OF EDUCATION

REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

ALTERATIONS AND IMPROVEMENTS TO BUILDINGS AND GROUNDS, INCLUDING NEW AND REPLACEMENT EQUIPMENT, TOOLS AND SUPPLIES NECESSARY TO UPDATE CURRICULA, VEHICLES AND TECHNOLOGY UPGRADES AT ALL REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

REQUESTED: An Allocation and Bond Authorization \$265,625

FROM: Sec. 2(l) Acct. No. 17121-SDE64000-43357
Project No. BI-RT-861

Total Earmarking	\$28,000,000
Previous Allocations	<u>15,989,287</u>
Balance Unallocated	<u>\$12,010,713</u>

REASON FOR REQUEST:

These funds are requested to finance the design of Fat, Oil, and Grease Separators at seven State Technical High Schools.

These installations are required to comply with Department of Energy and Environmental waste water discharge permits for food preparation establishments.

Funds are requested as follows:

		<u>This Request</u>
Construction (EST)	\$1,750,000	
Contingency	175,000	
Architect/Engineer's Fee	175,000	\$131,250
Construction Administrator	175,000	43,750
Studies	25,000	25,000
Equipment	50,000	
DCS Fee	<u>131,250</u>	<u>65,625</u>
Total	<u>\$2,481,250</u>	<u>\$265,625</u>

PUBLIC ACT #57, 2011
AS AMENDED
SECTION 1-7

ITEM NO. 4

DEPARTMENT OF EDUCATION

CONNECTICUT TECHNICAL HIGH SCHOOLS

FOR THE REGIONAL VOCATIONAL-TECHNICAL SCHOOL SYSTEM: ALTERATIONS AND IMPROVEMENTS TO BUILDINGS AND GROUNDS, INCLUDING NEW AND REPLACEMENT EQUIPMENT, TOOLS AND SUPPLIES NECESSARY TO UPDATE CURRICULA, VEHICLES AND TECHNOLOGY UPGRADES AT ALL REGIONAL VOCATIONAL-TECHNICAL SCHOOLS

REQUESTED: An Allocation and Bond Authorization \$3,545,000

FROM: Sec. 2(l) Acct. No. 17121-SDE64000-43357

Total Earmarking	\$28,000,000
Previous Allocations	<u>15,989,287</u>
Balance Unallocated	<u>\$12,010,713</u>

REASON FOR REQUEST:

These funds are requested to finance the purchase of new and replacement equipment and related infrastructure for the Connecticut Technical High School System.

Purchases include trade equipment, academic equipment and equipment necessary for the expansion of manufacturing programs.

Funds of Request as follows:

Total, This Request	<u>\$3,545,000</u>
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PUBLIC ACT #57, 2011
AS AMENDED
SECTION 27-30

ITEM NO. 5

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

FOR VARIOUS HOUSING PROJECTS AND PROGRAMS AS AUTHORIZED UNDER SECTION 28 OF
PUBLIC ACT 11-57

FLEXIBLE HOUSING PROGRAM

REQUESTED: An Allocation and Bond Authorization (to agency) \$11,040,915

FROM: Sec. 28 Acct. No. 12063-ECD46000-40237

Total Earmarking	\$87,500,000
Previous Allocations	<u>500,000</u>
Balance Unallocated	<u>\$87,000,000</u>

REASON FOR REQUEST:

- A. These funds are requested to preserve and recapitalize two Supportive Housing Demonstration projects in Bridgeport that were part of the first supportive units produced through a collaboration of state and quasi-public agencies and the Corporation for Supportive Housing. These units were originally financed using federal housing tax credits and tax-exempt bond funds. They are at the end of the 15 year period over which they were underwritten.

These funds will be used to recapitalize the operating and replacement reserve accounts for each of the projects. The funds will also provide for refinancing any related costs. This funding will sustain the projects for 30 years.

Releases of reserve funds will be subject to approval by CHFA.

Funds are requested as follows:

Fairfield Apartments - 34units	\$3,735,595	
Crescent Apartments - 38 units	<u>3,305,320</u>	
Total, This Request		\$7,040,915

- B. These funds are requested to provide a grant-in-aid to the Hartford Housing Authority to finance costs associated with decommissioning 770 units at the Bowles Park and Westbrook Village moderate rental housing developments.

The funds will be used to pay for relocation of tenants, property stabilization and related costs of decommissioning to allow for comprehensive redevelopment of the properties.

Funds are requested as follows:

Total, This Request	\$4,000,000
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Grand Total, This Request	<u>\$11,040,915</u>
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PUBLIC ACT #57, 2011
AS AMENDED
SECTION 62

ITEM NO. 6

OFFICE OF POLICY AND MANAGEMENT

SMALL TOWN ECONOMIC ASSISTANCE PROGRAM

REQUESTED: An Allocation and Bond Authorization (to agency) \$10,000,000

FROM: Sec. 62 Acct. No. 12052-OPM20000-40530

Total Earmarking	\$220,000,000
Previous Allocations	<u>180,000,000</u>
Balance Unallocated	<u>\$ 40,000,000</u>

REASON FOR REQUEST:

These funds are requested to provide grants-in-aid to various municipalities under the Small Town Economic Assistance Program.

In accordance with C.G.S. Sec. 4-66g, grants-in-aid shall be provided to "any municipality that is not economically distressed within the meaning of subsection (b) of section 32-9p, does not have an urban center in any plan adopted by the General Assembly pursuant to section 16a-30 and is not a public investment community within the meaning of subdivision (9) of subsection (a) of section 7-545. Such grants shall be used for purposes for which funds would be available under section 4-66c, as amended by this act. No municipality may receive more than five hundred thousand dollars in any one fiscal year under said program."

In accordance with Public Act 05-194, "a municipality that is (1) a distressed municipality within the meaning of subsection (b) of section 32-9p or a public investment community within the meaning of subdivision (9) of subsection (a) of section 7-545, and (2) otherwise eligible under this subsection for the Small Town Economic Assistance Program may elect to be eligible for said program in lieu of being eligible for financial assistance under section 4-66c, by a vote of its legislative body or, in the case of a municipality in which the legislative body is a town meeting, its board of selectmen, and submitting a written notice of such vote to the Secretary of the Office of Policy and Management. Any such election shall be for the four-year period following submission of such notice to the secretary and may be extended for additional four-year periods in accordance with the same procedure for the initial election."

The release of these funds will be controlled through the allotment process pending project definition.

Funds are requested as follows:

Total, This Request \$10,000,000

PUBLIC ACT #2, 2009
SEPTEMBER SPECIAL SESSION
AS AMENDED
SECTION 7-12

ITEM NO. 7

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

FIX-IT-FIRST PROGRAM TO REPAIR THE STATE'S ROADS

REQUESTED: Use of Previously Allocated Funds (to agency) \$1,133,970

FROM: Sec. 8(a)(6) Acct. No. 13033-DOT57000-43122

REASON FOR REQUEST:

At the July 8, 2011 meeting of the State Bond Commission, funds were allocated for the first two phases of the Stamford South End Operation and Capacity Improvements Project. Work finished under budget with a remaining balance of \$1,133,970. As a result the City of Stamford has requested approval of a reallocation of the remaining balance for Phase 3 of the Stamford South End Improvements.

These funds are requested to realign the Henry Street eastbound approach to Atlantic Street with the westbound approach in Stamford. Improvements will include a new traffic signal installation which will provide improved traffic safety and operation.

Funds of Request as follows:

Total, This Request \$1,133,970

SPECIAL ACT #7, 2007
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 8

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

GRANT-IN-AID TO THE CITY OF NEW HAVEN FOR THE RIVER STREET DEVELOPMENT PROJECT

REQUESTED: Use of Previously Allocated Funds Available (to agency) \$2,800,000

FROM: Sec. 13(f)(13) Acct. No. 12052-ECD46000-43219

REASON FOR REQUEST:

At the January 30, 2009 meeting of the State Bond Commission funds were allocated to provide a grant-in-aid to the City of New Haven to assist with construction to redevelop the former Hess Terminal at 100 River Street. The developer has withdrawn from the project.

The purpose of this request is to authorize the use of these funds to permit the city to support the development, acquisition and stabilization of other additional properties within the River Street Development Plan area.

Funds are requested as follows:

Total, This Request \$2,800,000

PUBLIC ACT #7, 2007
JUNE SPECIAL SESSION
AS AMENDED
SECTION 20-26

ITEM NO. 9

COMMUNITY-TECHNICAL COLLEGE SYSTEM

ALL COMMUNITY TECHNICAL COLLEGES

ALTERATIONS, RENOVATIONS AND IMPROVEMENTS TO FACILITIES INCLUDING FIRE, SAFETY, ENERGY CONSERVATION AND CODE COMPLIANCE, AND ACQUISITION OF PROPERTY

REQUESTED: An Allocation and Bond Authorization \$323,224

FROM: Sec. 21(m)(1)(A) Acct. No. 17111-CCC78000-43358
Project No. BI-CTC-457

Total Earmarking	\$4,000,000
Previous Allocations	<u>2,020,586</u>
Balance Unallocated	<u>\$1,979,414</u>

REASON FOR REQUEST:

These funds are requested to award a construction contract, based on bids received July 12, 2012, for renovations to the Anatomy and Physics Laboratories at Middlesex Community College in Middletown.

This project consists of the complete renovation of the 3,000 square foot facility, including electrical and mechanical system upgrades, new work stations and energy efficient lighting fixtures.

This project will create or retain approximately 6 construction related jobs.

Funds are requested as follows:

	<u>Previous Funding</u>	<u>This Request</u>
Construction (BID)	\$285,658	\$285,658
Contingency	28,566	28,566
Architect/Engineer's Fee	<u>34,000</u>	<u>9,000</u>
Total	<u>\$348,224</u>	<u>\$323,224</u>

Financing:

P.A. 07-7, Sec. 21(m)(1)(A), This Request	\$323,224
S.A. 95-20, Sec. 2(n)(1)(E), Previous Funding	<u>25,000</u>
Total	<u>\$348,224</u>

PUBLIC ACT #136, 2006
AS AMENDED
SECTION 4-9

ITEM NO. 10

DEPARTMENT OF TRANSPORTATION

SPECIAL TAX OBLIGATION BONDS

ROADMAP FOR CONNECTICUT'S ECONOMIC FUTURE

REQUESTED: 1)An Allocation and Bond Authorization (to agency) \$1,600,000
2)Approval to authorize the Secretary of the State Bond
Commission to accept reports and statements on behalf
of the Commission as required by the Act.

FROM: Sec. 4 Acct. No. 13033-DOT57000-43115

Total Earmarking	\$1,000,000,000
Previous Allocations	<u>816,714,235</u>
Balance Unallocated	<u>\$ 183,285,765</u>

REASON FOR REQUEST:

These funds are requested, pursuant to Subsection (c) of Section 13b-79p of the Connecticut General Statutes, to finance construction of a canopy installation on the existing platform at the Glenbrook Train Station in Stamford.

Funds of Request as follows:

Total Project Cost	\$3,237,000	
Less: Previous Funding	<u>1,637,000</u>	
Total, This Request		<u>\$1,600,000</u>

PUBLIC ACT #1, 2005
JUNE SPECIAL SESSION
AS AMENDED
SECTION 12-19

ITEM NO. 11

DEPARTMENT OF SOCIAL SERVICES

GRANT-IN-AID TO THE DANBURY AIDS PROJECT FOR THE PURCHASE OF BUILDINGS

REQUESTED: An Allocation and Bond Authorization (to Agency) \$475,000

FROM: Sec. 13(m)(15) Acct. No. 12052-DSS60000-42909

Total Earmarking	\$1,000,000
Previous Allocations	-0-
Balance Unallocated	<u>\$1,000,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to the Aids Project Greater Danbury to finance the purchase of its leased office building at 30 West Street in Danbury. The new building will allow the Aids Project Greater Danbury to expand their current services and achieve operational savings.

Funds are requested as follows:

Total, This Request \$475,000

In accordance with Section 19 of S.A. 05-1, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 18 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

SPECIAL ACT #1, 2005
AS AMENDED
SECTION 31-38

ITEM NO. 12

DEPARTMENT OF DEVELOPMENTAL SERVICES

GRANTS-IN-AID TO PRIVATE, NONPROFIT ORGANIZATIONS FOR ALTERATIONS AND IMPROVEMENTS TO NONRESIDENTIAL FACILITIES

Requested: An Allocation and Bond Authorization \$30,500

FROM: Sec. 32(f) Acct. No. 12052-DDS50000-43060

Total Earmarking	\$2,000,000
Previous Allocations	-0-
Balance Unallocated	<u>\$ 2,000,000</u>

REASON FOR REQUEST:

These funds are requested to provide a grant-in-aid to Marrakech Housing Options, Inc. for roof and chimney repairs to their day program facility in New Haven.

Funds of Request as follows:

Total, This Request \$30,500

In accordance with Section 38 of S.A. 05-1, "...any grant-in-aid...which is made to any entity which is not a political subdivision of the state, the contract entered into pursuant to section 37 of this act shall provide that if the premises for which such grant-in-aid was made ceases, within ten years of the date of such grant, to be used as a facility for which such grant was made, an amount equal to the amount of such grant, minus ten per cent for each full year which has elapsed since the date of such grant, shall be repaid to the state and that a lien shall be placed on such land in favor of the state to ensure that such amount will be repaid in the event of such change in use, except that if the premises for which such grant-in-aid was made are owned by the State, a municipality or a housing authority, no lien need be placed."

PUBLIC ACT #382, 1993
AS AMENDED
SECTION 27

ITEM NO. 13

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

REGIONAL ECONOMIC DEVELOPMENT ASSISTANCE

REQUESTED: Use of Previously Allocated Funds Available (to Agency) \$150,000

FROM: Sec. 27 Acct. No. 12034-ECD46000-40224

REASON FOR REQUEST:

These funds are requested to provide grants-in-aid for regional economic development planning to analyze demographic and socio-economic data to enable the regions to obtain economic development district status.

Funds are requested as follows:

Northwest Connecticut Economic Development Corporation	\$ 25,000
Central Connecticut Economic Alliance	25,000
MetroHartford Alliance	25,000
Naugatuck Valley Community Economic Development Strategy	25,000
Housatonic Valley Council of Governments	25,000
Connecticut Estuary Region Council of Governments	<u>25,000</u>
Total, This Request	<u>\$150,000</u>

PUBLIC ACT #270, 1990
AS AMENDED
SECTION 33

ITEM NO. 14 REVISED

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

MANUFACTURING ASSISTANCE ACT

REQUESTED: An Allocation and Bond Authorization (to agency) **\$58,700,000**

FROM: Sec. 33 Acct. No. 12034-ECD46000-40221

Total Earmarking	\$1,015,300,000
Previous Allocations	<u>717,115,000</u>
Balance Unallocated	<u>\$ 298,185,000</u>

REASON FOR REQUEST:

These funds are requested to finance various business expansion and retention projects as detailed below.

- A. These funds are requested to provide a loan, under the First Five Program, to Sustainable Building Systems, LLC to assist with the acquisition of machinery and equipment to establish a new manufacturing operation for custom-built steel panelized wall systems in an existing 300,000 square foot building in North Haven.

The loan will be provided at an interest rate of 2% for ten years. If the company creates at least 208 new full-time jobs within 24 months of loan closing and maintains those positions for one full year, \$10 million of principal may be forgiven.

Funds are requested as follows:

Total Estimated Project Cost	\$97,020,140	
Less: Company Funds	<u>77,920,140</u>	
Total, This Request		\$19,100,000

- B. These funds are requested to provide a loan to C&M Technologies, a manufacturer of custom cables and cable assemblies, for the purchase of large equipment for its facility in Plainfield to permit the company to take on additional work. The company will retain 178 jobs and create 21 new full-time positions.

The loan will be provided at an interest rate of 3% for ten years. Loan principal of \$500,000 will be forgiven if the company retains the existing jobs and creates the new jobs by the end of 2014.

Funds are requested as follows:

Total Estimated Project Cost	\$2,000,000	
Less: Bank Financing	<u>500,000</u>	
Total, This Request		\$1,500,000

ITEM 14 REVISED CONT.

- C. These funds are requested to provide a grant-in-aid to Durata Therapeutics, Inc., a clinical development stage biopharmaceutical company founded in 2009 and located in Morristown, NJ. The company is establishing its research, development, clinical and regulatory operations in Branford and will add up to 80 new full-time jobs by December 2016.

State financial assistance consists of a \$250,000 training grant which will be disbursed based on an approved training and funding plan and a grant of up to \$2,000,000 based on achieving job creation milestones of \$500,000 for each 20 jobs created up to the creation of 80 full-time jobs.

State funds will be used for leasehold improvements; research and development; furniture, fixtures and equipment; training; relocation costs; and other project related expenses.

Funds are requested as follows:

Total Estimated Cost	\$13,000,000	
Less: Company Funds	<u>10,750,000</u>	
Total, This Request		\$2,250,000

- D. These funds are requested to provide a loan to the Thomas G. Faria Corp., a manufacturer of engine monitoring instrumentation, for the purchase of machinery and equipment and the acquisition of an out-of-state business. The company will add jobs 85 jobs to its existing 151 jobs as a result of the purchases and relocation of the of-of-state operations to its facility in Montville.

The loan will be provided at an interest rate of 2% for ten years. Loan forgiveness of up to \$1,750,000 will be provided in increments as the company meets job retention and creation goals over thirty months until it reaches 236 total jobs.

Funds are requested as follows:

Total Estimated Cost	\$7,000,000	
Less: Bank Financing	<u>3,500,000</u>	
Total, This Request		\$3,500,000

- E. These funds are requested to provide a loan to H. Krevet & Company, Inc. to purchase machinery and equipment for a 20,000 square foot addition to its industrial bleach and chemical manufacturing facility in New Haven. The company will retain 47 jobs and create 10 new jobs.

The loan will be provided at an interest rate of 3.5% for eleven and a half years. Principal will be deferred for 18 months and amortized over the balance of the loan term.

Funds are requested as follows:

Total Estimated Cost	\$21,000,000	
Less: Company Funds	10,250,000	
Bank Financing	<u>8,000,000</u>	
Total, This Request		\$2,750,000

ITEM 14 REVISED CONT.

- F. These funds are requested to provide a grant-in-aid, under the First Five Program, to CareCentrix to assist in relocation and expansion from East Hartford to Hartford. The company will retain 213 jobs and create at least 290 new full-time jobs.

Total grants-in-aid of \$24 million will be paid in installments over five years if the company meets annual job retention and creation goals until it reaches 503 total jobs. Should the Company create more than the targeted full-time Connecticut jobs per year payments may be accelerated upon the Company's request based on an agreed upon payment schedule.

This request will fund the first payment under the agreement.

Funds are requested as follows:

Total Estimated Investment	\$167,682,908	
Less: Company Funds	143,682,908	
Future State Funds	<u>21,700,000</u>	
Total, This Request		\$2,300,000

- G. These funds are requested to provide a grant-in-aid and loan, under the First Five Program, to Alexion Pharmaceuticals, Inc. for the purchase of equipment, furniture, fixtures, relocation costs and other related costs associated with development of a new facility in New Haven. The company will relocate its current 368 biopharmaceutical jobs from Cheshire and create 300 new full-time jobs.

The loan will be provided at an interest rate of 1% for ten years with principal and interest deferred for five years. The loan will be fully forgiven if the job creation goal is achieved within five years. Grant funds will be disbursed periodically for eligible expenses.

The company will also receive \$25 million in Urban and Industrial Sites Reinvestment Tax Credits over ten years.

Funds are requested as follows:

Total Estimated Cost	\$103,000,000	
Less: Company Funds	<u>77,000,000</u>	
Total, This Request		\$26,000,000

- H. These funds are requested to provide a loan to Infinity Hall LLC to assist with leasehold improvements for a 500 seat theater and 100 seat mezzanine music hall and bistro in the Front Street Entertainment District in Hartford.

The loan will be provided at an interest rate of 2% for ten years with principal and interest deferred for three years. Loan forgiveness of \$1 million will be provided if the recipient retains 53 and creates 34 jobs within the Infinity Hall operations in Hartford and Norfolk and its manufacturing company in Farmington, within three years.

Funds are requested as follows:

Total Estimated Cost	\$5,200,000	
Less: Company Funds	<u>3,900,000</u>	
Total, This Request		\$1,300,000

ITEM 14 REVISED CONT.

I. **Withdrawn**

Grand Total, This Request

\$58,700,000

PUBLIC ACT #232, 1978
AS AMENDED
SECTION 1-11

ITEM NO. 15

DEPARTMENT OF AGRICULTURE

PRESERVATION OF CONNECTICUT AGRICULTURAL LANDS

REQUESTED: An Allocation and Bond Authorization(to Agency) \$5,000,000

FROM: Sec. 10 Acct. No. 13015-DAG42500-41141

Total Authorized	\$150,250,000
Previous Allocations	<u>140,250,000</u>
Balance Unallocated	<u>\$ 10,000,000</u>

REASON FOR REQUEST:

Pursuant to Section 2 of Public Act 07-162, these funds are requested to finance the acquisition of development rights to Connecticut farms statewide under Chapter 422a, The State Program for the Preservation of Agricultural Land.

The funds will be used to purchase development rights in perpetuity to qualifying farms under the State's Farmland Preservation Program. Interests acquired under this program will ensure the farmland is available for farming and food production purposes and the preservation of these arable agricultural lands and adjacent pastures, woods, natural drainage areas and open space vistas are vital for the well-being of the people of the Connecticut. The lands will be limited to agricultural use in accordance with the purposes and provisions of Chapter 422a of the Connecticut General Statutes. The conveyance of rights also prohibits the subdivision or development of the lands for non-agricultural purposes. The farms will continue to be owned and farmed by the farmers.

All farmland interest of rights conveyed will be established via appraisals and appraisal reviews to establish the market value before the taking and the remaining agricultural value to determine the development rights value to be negotiated. Offers are negotiated and presented by the Commissioner and if accepted, a report is presented to the State Properties Review Board for their review and approval of the acquisition of development rights. Upon the SPRB approval, A-2 surveys are commissioned of the farms and attorneys are assigned by the Attorney General's Office to represent the State in the acquisition. All conveyance documents are also reviewed and approved by the Attorney General's Office.

The release of these funds will be controlled through the allotment process on an individual farm basis. It is anticipated that these monies will finance the acquisition of development rights for approximately 10 farms statewide.

PUBLIC ACT #607, 1979
AS AMENDED
SECTION 21

ITEM NO. 16

OFFICE OF POLICY AND MANAGEMENT

GRANTS-IN-AID FOR URBAN DEVELOPMENT PROJECTS INCLUDING ECONOMIC AND COMMUNITY DEVELOPMENT, TRANSPORTATION, ENVIRONMENTAL PROTECTION, PUBLIC SAFETY, CHILDREN AND FAMILIES AND SOCIAL SERVICE PROJECTS INCLUDING, IN THE CASE OF ECONOMIC AND COMMUNITY DEVELOPMENT PROJECTS ADMINISTERED ON BEHALF OF THE OFFICE OF POLICY AND MAANGEMENT BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT, ADMINISTRATIVE COSTS INCURRED BY THE DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

REQUESTED:	An Allocation and Bond Authorization (to Agency)	\$ 823,890
	Use of Previously Allocated Funds Available (to Agency)	<u>1,500,000</u>
	Total	\$2,323,890

FROM:	Sec. 21(b)(6)(B)	Acct. No. 13019-DEP43000-41239 13019-ECD46000-41240
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Total Earmarking		\$1,144,800,000
Previous Allocations		<u>1,069,127,496</u>
Balance Unallocated		<u>\$ 75,672,504</u>

REASON FOR REQUEST:

I. Department of Energy and Environmental Protection

- A. These funds are requested to provide a grant-in-aid to the City of Middletown to finance the construction of a 1,800 square foot museum building at Veteran's Park. The building will be used for educational, exhibit and storage space.

Funds are requested as follows:

Total, This Request, Previously Allocated Funds Available	\$300,000
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- B. These funds are requested to provide a grant-in-aid to the City of Meriden to assist with projects to revitalize City Park and Brookside Park.

These projects consist of improvements to and renovation and construction of park facilities, including parking, lighting, roadways and amenities.

Funds are requested as follows:

Total Estimated Cost	\$1,086,000	
Less: Local/Other Funds	<u>886,000</u>	
Total, This Request		\$200,000

ITEM 16 CONT.

- C. These funds are requested to provide a grant-in-aid to the Town of Tolland to assist with renovations to the Tolland High School Stadium.

The project addresses safety and ADA concerns and will consist of the installation of artificial turf, stadium lights and ADA accessible bathrooms.

Funds are requested as follows:

Total, This Request \$200,000

II. Department of Economic and Community Development

- A. These funds are requested to provide a supplemental grant-in-aid to the Town of Trumbull to finance repairs of Hillcrest School pool.

This project consists of ADA improvements, replacement of equipment, and related improvements.

Funds are requested as follows:

Total State Funding	\$498,890	
Less: Previous State Funding	<u>375,000</u>	
Total, This Request		\$123,890

- B. At the May 25, 2012 meeting of the State Bond Commission funds were allocated to provide a grant-in-aid to the City of Hartford to finance infrastructure improvements associated with Phase II development of the Front Street project.

This project consists of environmental remediation and construction of streets, lighting, plazas, sidewalks, public amenities and related costs which will support development of approximately 115 units of housing and an additional 27,500 square feet of retail space.

The purpose of this request is to provide the grant-in-aid directly to the Front Street Developer, HBN Front Street District, Inc., to allow for more efficient and timely implementation of the project.

Funds are requested as follows:

Total, This Request, Previously Allocated Funds Available \$1,500,000

Grand Total, This Request \$2,323,890

STATE TREASURER

GENERAL OBLIGATION BOND SALE

REQUESTED: Authorization to issue and sell general obligation bonds of the State in an amount not to exceed \$300,000,000

SUGGESTED RESOLUTION:

The State Treasurer is authorized to issue and sell general obligation bonds of the State, which were previously authorized to be issued by this Commission, or which may be authorized to be issued by this Commission prior to their sale, in an aggregate principal amount not to exceed \$300,000,000. The bonds may be issued in such form and manner that the interest thereon may be includable in or excludable from the gross income of the owners thereof for Federal income tax purposes. It is hereby found to be in the public interest if any such bonds are issued so that the interest thereon is includable in the gross income of the owners thereof.

The Treasurer is authorized to consolidate for sale bonds authorized to be issued under two or more bond acts and issue the same as one or more bond issues provided that a separate maturity schedule for the bonds authorized under each bond act shall be established and filed with the Secretary of the State Bond Commission prior to the delivery of the bonds.

The Treasurer is authorized to sell such bonds at public sale on sealed proposals or by negotiation, in such manner, at such price or prices, at such time or times, and on such terms and conditions as the Treasurer shall determine to be in the best interests of the State.

The Treasurer is authorized to enter into agreements on behalf of the State with respect to the issuance and sale of said bonds, including financial advisory agreements, bond purchase agreements, secondary market disclosure agreements, tax regulatory agreements, which may contain the provisions set forth in Section 3-20(r) of the Connecticut General Statutes if applicable, and agreements with respect to the issuance, sale and securing of such bonds.

The Treasurer is authorized to determine the form, date or dates, maturities of serial or term bonds, date and manner of sale, sinking fund or other reserve requirements, if any, interest rate or rates and due dates thereof (including the issuance of such bonds at fixed rates or variable rates, and as capital appreciation or current interest bonds), the denominations and designation of such bonds, registration, conversion and transfer privileges, the terms of redemption with or without premium, the date and manner of sale of such bonds, and all other terms and conditions of such bonds and of the issuance and sale thereof. The Treasurer is authorized to exercise such powers from time to time (including, without limitation, amending any determination as to any bonds heretofore or hereafter issued, to the extent not prohibited by the terms thereof) as she shall determine to be in the best interests of the State, provided that she shall file a certificate of determination setting forth the details and particulars of such bonds with the Secretary of the State Bond Commission on or before the date of delivery or amendment of such bonds, the details of which were determined or amended by her in accordance with this delegation.

The Treasurer is authorized to enter into on behalf of the State such reimbursement agreements, remarketing agreements, standby bond purchase agreements and any other necessary or appropriate agreements in connection with obtaining any liquidity facility or credit facility with respect to such bonds, and to determine the terms and conditions of any such agreement. The Treasurer may pledge the full faith and credit of the State to the State's payment obligations under any such agreement.

ITEM 17 CONT.

The Treasurer is authorized to enter into on behalf of the State such swap or other contracts with respect to such bonds and any other necessary or appropriate agreements in connection with obtaining any such contract, with such terms and conditions and parties as the Treasurer may determine, as provided in and subject to the requirements of Section 3-20a(c) of the Connecticut General Statutes. The Treasurer is authorized to pledge the full faith and credit of the State to the State's payment obligations under any such contract.

ITEM NO. 18

STATE TREASURER/OFFICE OF POLICY AND MANAGEMENT

REQUESTED: Approval of Requests and Certificates and Resolutions and the Filing of the State Treasurer's Certificate as to State Indebtedness and the Declaration of Official Intent Pursuant to Federal Income Tax Regulations

SUGGESTED MOTION:

RESOLVED, (1) that the requests and certificates and the appropriate resolutions to effect the bond authorizations and bond sale approved today are hereby approved and adopted; (2) that the resolutions and the State Treasurer's certificate as to state indebtedness made in accordance with section 3-21 of the general statutes, as amended, be made a part of the record of today's meeting; (3) that the State hereby declares the official intent of the State required pursuant to Section 1.150-2 of the Federal Income Tax Regulations, Title 26, and, if applicable, pursuant to Section 54A(d) of the Internal Revenue Code of 1986, as amended, with respect to each of the agenda items approved today, to the effect that the State reasonably expects to reimburse from the proceeds of borrowings, including qualified tax credit bonds, any and all expenditures paid from the bond fund accounts designated and functionally described in each such agenda item or bond authorization resolution, in an amount anticipated not to exceed the amount of the authorization contained in such item or bond authorization resolution, and that the Secretary of the Office of Policy and Management and the Treasurer are authorized to amend this declaration of official intent on behalf of the State for any such item; and (4) that the State Treasurer is authorized to make representations and enter into agreements to provide secondary market disclosure information with respect to borrowings by State authorities or other entities, or by the State itself, in connection with which the State may be an obligated party under Rule 15c2-12 of the Securities and Exchange Commission.