



CITY OF LAWRENCE
OFFICE OF THE MAYOR

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Brian A. De Peña.
Mayor of Lawrence

Date: January 19, 2022
To: City Council members
CC: Diane LeBlanc, City Clerk
From: Brian A. DePeña, Mayor & CEO *BAP*
RE: Special Meeting of the City Council

SPECIAL MEETING NOTICE

I, Brian A. DePeña, hereby call for a special meeting of the Lawrence City Council for Monday, January 24, 2022 at 7:00 PM. This meeting will take place in the City Council Chambers, First Floor, 200 Common Street, Lawrence, MA, 01840.

Pursuant to Chapter 20 of the Acts of 2021, this SPECIAL MEETING of The Lawrence City Council is being conducted in person and via remote participation.

The sole purpose of this Special Meeting is to submit to the City Council, a loan order and materials related to funding the Francis M. Leahy School Project. This matter is time sensitive. The agenda is as follows:

SPECIAL MEETING AGENDA

Roll Call
Moment of Silence
Pledge of Allegiance

New Business:

Loan Order-Leahy Elementary School

Ordered: That the City hereby appropriates One Hundred Two Million Two Hundred Twenty-Three Thousand Four Hundred Sixteen Dollars (\$102,223,416) to pay costs of constructing a new Leahy Elementary School located at 100 Erving Avenue in Lawrence, Massachusetts, including the payment of all costs related to designing the project, demolishing the existing building, equipping and furnishing the school, site improvements, and all other costs incidental and related thereto (the "Project"), which school facility shall have an anticipated useful life as an educational facility for the instruction of school children of at least 50 years, and for which the City may be eligible for a grant from the Massachusetts School Building Authority (the "MSBA"), said amount to be expended under the direction of the School Building Committee; that to meet this

appropriation the Treasurer, with the approval of the Mayor, is authorized to borrow said amount pursuant to G.L. c.44, §7(1) or G.L. c.70B, or pursuant to any other enabling authority, and to issue bonds or notes of the City therefor; that the City acknowledges that the MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any project costs the City incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the City; that any grant that the City may receive from the MSBA for the Project shall not exceed the lesser of (1) eighty percent (80%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; and that the amount of the borrowing authorized by this order shall be reduced by any grant amount set forth in and received pursuant to the Project Funding Agreement that may be executed between the City and the MSBA.

Further Ordered: That any premium received by the City upon the sale of any bonds or notes approved by this order, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this order in accordance with G.L. c. 44, §20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

Further Ordered: That the Treasurer is authorized to file an application with the appropriate officials of The Commonwealth of Massachusetts (the "Commonwealth") to qualify under G.L. c.44A any and all bonds of the City authorized to be borrowed pursuant to this loan order, and to provide such information and execute such documents as such officials of the Commonwealth may require in connection therewith.

Adjourn

No other matters may be discussed.