

RESOLUTION OF NECESSITY FOR CAPITAL CONSTRUCTION PROJECT

RESOLVED, at a regular meeting of the Selectboard of the Town of Waitsfield duly warned and held on September 28, 2026, it was determined that the public interest and necessity demand that the Town of Waitsfield (the "Town") construct a new Town highway garage (approx. 11,200 sq. ft.) and associated improvements on Town-owned land at 761 Tremblay Road (the "Project") at an aggregate estimated cost of Five Million Nine Hundred Seventy-Five Thousand Dollars (\$5,975,000); and

BE IT FURTHER RESOLVED that the costs of the Project after the application of available state and federal construction grants-in-aid, appropriations, reserves, and other funds, are too great to be paid out of the ordinary annual income and revenue of the Town; and

BE IT FURTHER RESOLVED that the proposition of incurring general obligation debt for the Project cannot be delayed or postponed until the next Annual Meeting of the Town in March 2027, and therefore a Special Town Meeting is required to be warned, noticed, and held to consider the proposition of incurring general obligation debt for the Project; and

BE IT FURTHER RESOLVED that a proposal for construction of a new Town highway garage and the issuance of general obligation bonds or notes of the Town, in an aggregate amount not to exceed Five Million Nine Hundred Seventy-Five Thousand Dollars (\$5,975,000) to fund the Project and related costs of issuance and expenses should be submitted to the legal voters of the Town at a Special Town Meeting to be duly warned and held on Tuesday, November 3, 2026; and

BE IT FURTHER RESOLVED that a public informational meeting will be held to discuss the Project and the issuance of bonds on Monday, October 26, 2026, commencing at six o'clock (6:00) in the afternoon (p.m.) which public informational meeting will be held in-person at the Town Offices and also electronically on the Zoom platform, the specific details and dial-in numbers for the Zoom element will be as specified in the Warning for the Special Meeting and the warning for the public information meeting; and

BE IT FURTHER RESOLVED that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds or notes of the Town for the purpose of financing the Project be in accordance with the provisions of Chapters 53 of Title 24 of the Vermont Statutes Annotated; and

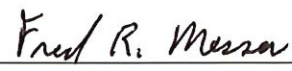
BE IT FURTHER RESOLVED that the attached Warning and form of Ballot is specifically adopted for use in connection with consideration of the above-stated

proposition of making public improvements and incurring bonded indebtedness therefor.

Dated this 28th day of September, 2026.

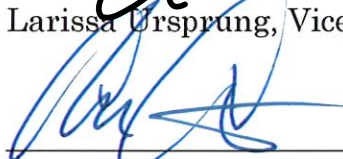
TOWN OF WAITSFIELD SELECTBOARD



Brian Shupe, Chair

Fred Messer

David Babbott-Klein

Larissa Ursprung, Vice Chair


Charles Curtis

Received for record this ____ day of September, 2026.

Jennifer Peterson, Town Clerk