



SOMERSET TOWN JOURNAL



Volume 57 • No. 1A

Addendum to Volume 51, No. 1

Date of Publication: June 24, 2010

The Town Council has **approved** proceeding with the **bathroom renovation project** and obtaining tax-exempt financing to augment funds available from our capital budget. The Council passed an ordinance authorizing tax-exempt bond issuance, which will reduce and minimize costs to be funded from equity. Ordinarily the publishing of the ordinance title would occur in the July edition of the Journal. By charter/code it should be published within 20 days of approval by the Mayor, but because the ordinance was approved on June 22, publication of a summary of the same missed the **July Journal deadline**, so we are sending this special addendum to the July Journal.

Notice is hereby given that the Council of The Town of Somerset (the “Town”) **passed Ordinance No. 4-10** (the “Ordinance”) on **June 21, 2010** and the **Mayor approved** the Ordinance on **June 22, 2010**.

The title of the Ordinance, which constitutes a fair summary of the Ordinance, is as follows:

AN ORDINANCE OF THE COUNCIL OF THE TOWN OF SOMERSET AUTHORIZING AND EMPOWERING THE TOWN OF SOMERSET (THE “TOWN”) TO ISSUE AND SELL, UPON ITS FULL FAITH AND CREDIT, A GENERAL OBLIGATION INSTALLMENT BOND IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION DOLLARS (\$2,000,000), THE PROCEEDS OF THE SALE THEREOF TO BE USED AND APPLIED FOR THE PUBLIC PURPOSES OF FINANCING, REIMBURSING OR REFINANCING ALL OR ANY PORTION OF THE COST OF ONE OR MORE OF THE FOLLOWING ACTIVITIES: RECONSTRUCTING, RENOVATING, IMPROVING AND EQUIPPING THE BATH HOUSE AT THE SOMERSET POOL (INCLUDING, WITHOUT LIMITATION, ADDING A KITCHENETTE, STORAGE SPACE AND COVERED SHELTER AND RENOVATING AND IMPROVING THE EXISTING SHOWER ROOMS, INCLUDING ADA IMPROVEMENTS), DEMOLISHING THE EXISTING WADING POOL AND CONSTRUCTING A RELOCATED WADING POOL, WIDENING AND IMPROVING THE EAST POOL TERRACE, PARTIAL RECONSTRUCTION OF THE POOL DECK, REPLACING POOL FILTRATION EQUIPMENT AND ACQUIRING AND INSTALLING A FILTRATION BACKWASH TANK, TOGETHER WITH COSTS OF RELATED SITE AND UTILITY IMPROVEMENTS (INCLUDING, WITHOUT LIMITATION, STORMWATER MANAGEMENT FACILITIES, RELOCATION AND IMPROVEMENT OF THE POOL PARKING LOT, AND LANDSCAPING), RELATED PLANNING, DESIGN, ARCHITECTURAL, ENGINEERING, LEGAL, FINANCIAL AND INSPECTION EXPENSES, AND RELATED COSTS OF ISSUANCE; DETERMINING THAT THE BOND SHALL BE SOLD AT PRIVATE SALE WITHOUT ADVERTISEMENT OR PUBLICATION OF SALE OR SOLICITATION OF COMPETITIVE BIDS; DETERMINING CERTAIN MATTERS RELATING TO THE BOND AND AUTHORIZING THE ADOPTION OF A RESOLUTION OR RESOLUTIONS OF THE COUNCIL TO DETERMINE AND PROVIDE FOR CERTAIN ADDITIONAL MATTERS RELATING TO THE AUTHORIZATION, SALE, SECURITY, ISSUANCE, DELIVERY, PAYMENT AND PREPAYMENT OF THE BOND; AUTHORIZING AND DIRECTING OFFICIALS AND EMPLOYEES OF THE

continued on page 2

TOWN TO TAKE ANY AND ALL ACTION NECESSARY TO COMPLETE AND CLOSE THE SALE, ISSUANCE AND DELIVERY OF THE BOND; AUTHORIZING THE COUNCIL TO PROVIDE BY RESOLUTION FOR THE ISSUANCE AND SALE FROM TIME TO TIME OF ONE OR MORE SERIES OF GENERAL OBLIGATION BOND ANTICIPATION NOTES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED TWO MILLION DOLLARS (\$2,000,000), PRIOR TO AND IN ANTICIPATION OF THE SALE OF THE BOND AUTHORIZED HEREBY IN ORDER TO FUND PROJECT COSTS ON AN INTERIM BASIS (INCLUDING COSTS OF ISSUANCE AND CAPITALIZED INTEREST); PROVIDING FOR THE LEVY AND COLLECTION OF AD VALOREM TAXES SUFFICIENT FOR, AND PLEDGING THE FULL FAITH AND CREDIT AND UNLIMITED TAXING POWER OF THE TOWN TO, THE PROMPT PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE BOND AND THE BOND ANTICIPATION NOTES AUTHORIZED HEREBY (COLLECTIVELY, THE "OBLIGATIONS"); PROVIDING THAT THE PRINCIPAL OF AND INTEREST ON THE OBLIGATIONS ALSO MAY BE PAID FROM ANY OTHER SOURCES OF REVENUE LAWFULLY AVAILABLE TO THE TOWN FOR SUCH PURPOSE; MAKING CERTAIN COVENANTS AND DETERMINATIONS RELATING TO THE TAX-EXEMPT STATUS OF THE OBLIGATIONS; AUTHORIZING OR PROVIDING FOR ANY AMENDMENTS, MODIFICATIONS, SUPPLEMENTS OR REPLACEMENT OF OR TO AN EXISTING MANAGEMENT CONTRACT FOR THE SOMERSET POOL NECESSARY TO MAINTAIN THE TAX-EXEMPT STATUS OF THE OBLIGATIONS; PROVIDING THAT THIS TITLE BE DEEMED A SUMMARY OF THIS ORDINANCE FOR ALL PURPOSES; AND OTHERWISE GENERALLY RELATING TO THE SALE, ISSUANCE, DELIVERY AND PAYMENT OF AND FOR THE OBLIGATIONS.

A complete copy of the Ordinance may be inspected in the **Town office, 4510 Cumberland Avenue, Chevy Chase, MD 20815**, between **9:00 a.m.** and **4:30 p.m.**, **Monday through Friday** (except holidays). The Ordinance will become effective on **July 29, 2010**, subject to the provisions of **Section 83-11** of the Charter of the Town.

The **Town Journal** is the official publication of
The Town of Somerset, Montgomery County, MD.
Post Office address: 4510 Cumberland Avenue, Chevy Chase, MD 20815
www.townofsomerset.com

Please let us know if you prefer to receive the Journal via email.
Please provide your email address to the Editor at maxinea@comcast.net.

MAYOR
Jeffrey Z. Slavin, 5706 Warwick Place
301-654-6767
Town Hall Telephone: 301-657-2229
mayor@townofsomerset.com

MEMBERS OF THE TOWN COUNCIL
Marnie Shaul, Council Vice President
5509 Uppingham Street
301-913-5973
mshaul@townofsomerset.com

Bill Farley, 4814 Grantham Avenue
301-961-5987
bfarley@townofsomerset.com

Cathy Pickar, 4915 Dorset Avenue
301-907-4881
cpickar@townofsomerset.com

Alan Proctor, 4900 Cumberland Avenue
301-652-4717
aproctor@townofsomerset.com

Barbara Zeughouser, 5412 Trent Street
301-951-8560
bzeughouser@townofsomerset.com

CLERK-TREASURER
Thomas Carter
301-657-3211
clerk@townofsomerset.com

TOWN ARBORIST
Barb Neal
arborist@townofsomerset.com

TOWN CODE ENFORCEMENT OFFICER
Larry Plummer
larry.plummer@townofsomerset.com

TOWN HALL
Open: 9:00 a.m. to 4:30 p.m.
Monday thru Friday
301-657-3211
Fax: 301-657-2773
TTY users call Maryland Relay

Maxine Finkelstein, Editor
Deadline for ads and copy is the 15th of the month at 4:30 p.m.