

Connie Bona

From: Weston, John H
Sent: Wednesday, February 12, 2020 2:04 PM
To: Connie Bona
Subject: RE: Town of Richmond Vermont solicitation for funding
Attachments: Copy of Richmond indicitive bid 2020 (002).xlsx

Good Afternoon Connie,

Thanks for including us and here is TD's Bid!

Have a great day!
John

John H Weston | Government Banking Relationship Manager| CTP, Vice President
TD Bank, America's Most Convenient Bank
NH1-080-000 | 90 Main street, Montpelier VT 05602
C: 603-759-6987 P: 802-223-0519 F: 1-844-379-1386

Internal

From: Connie Bona <cbona@richmondvt.gov>
Sent: Wednesday, February 05, 2020 10:52 AM
To: Weston, John H <John.Weston@td.com>; Hope Crifo <Hope.Crifo@cbna.com>; Jeanne Albertson <Jeanne.Albertson@nsbvt.com>; RBennett@unionbankvt.com
Subject: Town of Richmond Vermont solicitation for funding

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N : COURRIEL EXTERNE. NE CLIQUEZ PAS SUR DES LIENS ET N'OUVREZ PAS DE PIÈCES JOINTES AUXQUELS VOUS NE FAITES PAS**

To all interested parties;

The Town of Richmond is seeking to obtain funding for a water infrastructure project on Bridge Street. The project has been approved by two bond votes, and a revolving loan through the Bond Bank, will begin in mid-April and should be completed by the end of August. Total cost will be approximately \$750,000 dollars, however we are only seeking funding for \$500,000 to carry us through the project not while we submit for reimbursements. Due to the fast turnaround on this project, if all goes well, we will not need to use all the funds and will be in a position to pay back all funds we use in less than a year. We are therefore for asking that you submit a bid with the below three options.

\$500,000 for a one year Bond Anticipation Note
\$500,000 for a one year Short Term Note
\$500,000 for a line of credit

If you are interested please submit your bid to me by February 14th at noon so our Selectboard may make a decision at their February 18th board meeting. Once approved, documents will need to be received by March 2nd for the Selectboard to sign.

Please let me know if you intend to bid on this funding.

Respectfully,

Connie Bona

Finance Director

Town of Richmond

P.O. Box 285

Richmond, VT 05477

Phone: 802-434-2221

Fax: 802-329-2011

Electronic communications are considered public records and subject to public inspection and disclosure unless a record is exempt under one of the general exemptions found at 1 V.S.A. section 317(c).

Town of Richmond
Loan Amount: \$500,000.00
Term: 1 years

Indicative Rate: For discussion purposes only. Final rate will be set 48 hours prior to closing, if and when approved
Please note the Town is responsible for legal fees associated with financing.

Bank Qualified T/E Fixed Rate: 2.25%

	1 Year		
	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Principal Balance</u>
Date to Be determined			\$500,000.00
1 Year from funding date	\$500,000.00	\$11,250.00	\$0.00
	\$500,000.00	\$11,250.00	

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