

**PURCELLVILLE TOWN COUNCIL MEETING  
TUESDAY, FEBRUARY 9, 2021, 7:00 PM  
VIRTUAL**

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The meeting of the Purcellville Town Council convened at 7:00 PM virtually on GoTo Meeting.

**COUNCIL MEMBERS PRESENT:**

Kwasi Fraser, Mayor  
Mary Jane Williams, Vice Mayor  
Tip Stinnette, Council Member  
Joel Grewe, Council Member  
Ted Greenly, Council Member  
Stan Milan, Council Member  
Christopher Bertaut, Council Member

**STAFF PRESENT:**

David Mekarski, Town Manager  
Sally Hankins, Town Attorney  
Hooper McCann, Director of Administration  
Chief Cynthia McAlister, Police Dept.  
Deputy Chief Dave Dailey, Police Dept.  
Dale Lehnig, Director of Engineering, Planning & Development  
Jason Didawick, Director of Public Works  
Stacie Alter, Water Compliance Officer / Hydrogeologist  
Elizabeth Krens, Director of Finance  
Connie LeMarr, Assistant Director of Finance  
Paula Hicks, Accounting Manager  
Don Dooley, Director of Planning & Economic Development  
Andy Conlon, Senior Planner  
Diana Hays, Town Clerk/Executive Assistant  
Kimberly Bandy, Deputy Town Clerk

**CALL TO ORDER:**

Mayor Fraser called the meeting to order at 7:00 PM. The Pledge of Allegiance followed.

**AGENDA AMENDMENTS/APPROVAL:**

Council member Bertaut requested that a discussion item be added to the agenda re: 11g.) Reporting from Town Management and Town Attorney.

**CONSENT AGENDA**

- a. Approval of Meeting Minutes - January 23, 2020 Special Meeting
- b. Approval of Meeting Minutes - January 27, 2020 Special Meeting
- c. Approval of Meeting Minutes - January 30, 2020 Special Meeting
- d. Approval of Meeting Minutes - February 11, 2020 Meeting
- e. Approval of Meeting Minutes - January 26, 2021 Work Session
- f. Deed of Easements for Capital Project – Hatcher Avenue

Council member Grewe made the motion that the Purcellville Town Council approve the Consent Agenda, item 6a-f, as presented in the February 9, 2021 Town Council Meeting agenda packet. Council member Bertaut second the motion and carried 7-0.

Motion: Council member Grewe  
Second: Council member Bertaut  
Carried: 7-0

Greenly:	Aye
Grewe:	Aye
Bertaut:	Aye
Stinnette:	Aye
Williams:	Aye
Milan:	Aye
Fraser:	Aye

## **PRESENTATION**

**a. Update on RFP for Utility Refunding/Restructuring (Davenport)** *(Presentation on file at the Clerk's office)*

David Rose, Davenport, gave the presentation on progress and results of the utility refunding/restructuring RFP and other analysis. Davenport recommends consideration of the Atlantic Union Bank proposal as it offers a fixed interest rate of 2.69%, there is no prepayment penalty, frees cash-flow through FY 2025 in order to mitigate projected utility rate increases.

Council member Grewe made a motion that the Town Council adopt Resolution 21-02-01 in order to authorize the Town Manager to direct execution of refunding portions of the (a) Taxable General Obligation Water and Sewer Bond, Series 2008, (b) General Obligation Refunding Bonds, Series 2013A, and (c) General Obligation Refunding Bond, Series 2017A to achieve cash flow savings in order to mitigate utility rate increases. Vice Mayor Williams second the motion and carried 7-0.

Motion: Council member Grewe  
Second: Vice Mayor Williams  
Carried: 7-0

Greenly:	Aye
Grewe:	Aye
Bertaut:	Aye
Stinnette:	Aye
Williams:	Aye
Milan:	Aye
Fraser:	Aye

### **CITIZEN/BUSINESS COMMENTS**

Casey Chapman, 151 N. Hatcher Ave, thanked the Mayor and Council for approving the Davenport item and taking the due diligence to look after the stewardship of the town. Mr. Chapman thanked staff for all of their work and for doing the best they can with the resources they have. Mr. Chapman commented further on another item on the agenda, the C-4 District height when putting buildings in nonconforming capacities not being a good idea and feels the owners of those properties are not being truly represented in that. He commented on the stated motion, to lower the height to 35 feet or two stories, the height in the C-4 is irrelevant now, and the uses on the ground level are retail or commercial uses. When you go to the second or third story of a building, the existing uses are apartments or residential dwellings in the current county code are not allowed to be above commercial, only in C-4 would there be multi-family use. It suggests to only put apartments, two per building which doesn't create enough density for the business owners.

### **MAYOR AND COUNCIL COMMENTS**

Council member Grewe reviewed feedback that he received from citizens in regards to the Pullen House and the value of the house as an extension of Fireman's Field. He is working with Patrick Henry College Internship Program in assisting to build models for cost of service which would allow Council to manipulate inputs for budgeting and he would share this information when it is available. He commented on Council and staff to be in unique position of being in government and rated as essential.

Council member Stinnette commented that he would wait to receive vaccination. He commented to Mr. Chapman that there are 8 non-conforming buildings under the Planning Commission's proposal, which is a small population of the district, in affected terms of the Comprehensive Plan was adopted under the idea of trying to organize the form and fit of the community across the town. Council member Stinnette supports the Planning Commission and stated that he asked staff to look at how non-conforming buildings are treated and suggested that Mr. Chapman review the ordinance further as it is confined with greater specificity. Council member Stinnette thanked the Police Department for their annual report and also Clay Grisius for the Town Wide Clean Up. He also thanked Public Works for the snow removal efforts, Planning Commission on their work on the building heights change, and staff for follow through on Purcellville East and Main Street Commons issue.

Council member Greenly commented on the feedback received in regard to the Pullen House varied from not selling, to selling it, to moving the Farmer's Market to that location. He thanked Public Works for their snow removal efforts and reminded citizens to not throw snow into the streets.

Vice Mayor Williams commented that the feedback she received in regards to the Pullen House varied from not selling it, if so the town would not get it back, to make it a park, a dog park, and skate park. She thanked Public Works for the snow removal efforts and reminded citizens to park off the street.

Mayor Fraser thanked Public Works for the snow removal efforts and received comment on the Pullen House as it should have been sold years ago.

**ACTION ITEM(S)**

**a. Approval of Extension of the Business License Penalty Date Beyond March 1st  
(Connie LeMarr)**

Council member Greenly made a motion that the Town Council approve a penalty grace period until April 15, 2021 for 2021 Business Licenses. Vice Mayor Williams second the motion and carried 7-0.

Motion: Council member Greenly  
Second: Vice Mayor Williams  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

**b. Participation in the County's Consolidated Tax Billing and Collection Program  
(David Mekarski/Liz Krens/Connie LeMarr)**

Vice Mayor Williams made the motion that the Town Council approve participation in the Loudoun County consolidated tax billing and collection program effective January 1, 2022 and authorize the Town Manager to execute the Memorandum of Agreement with the County and staff to prepare necessary transitional plans and ordinance amendments. Council member Grewe second the motion and carried 7-0.

Motion: Vice Mayor Williams  
Second: Council member Grewe  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

**c. Approval of 2021 Update to Source Water Protection Plan (Jason Didawick/Stacie Alter)**

Council member Grewe made a motion that Town Council adopt the 2021 Source Water Protection Plan, as set forth in the staff report in the agenda packet summary for the February 9, 2021 Town Council Meeting. Council member Stinnette second the motion and carried 7-0.

Motion: Council member Grewe  
Second: Council member Stinnette  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

**d. Appointment of Members to the Tree and Environment Sustainability Committee (Council)**

Council member Grewe made the motion that Council forego the interview process for applicants of the Committee Commission and Boards to seek appointments for the Tree and Environment Sustainability Committee. Council member Stinnette second the motion and carried 7-0.

Motion: Council member Grewe  
Second: Council member Stinnette  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

Council member Grewe made the motion that Council appoint Craig Buckley and Anke Reason to fill vacancies on the Tree and Environment Sustainability Committee for the term of October 1, 2020 through September 30, 2022 on behalf of the recommendations from Council member Liaison and Chair of this committee. Vice Mayor Williams second the motion and carried 7-0.

Motion: Council member Grewe  
Second: Vice Mayor Williams  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

Council member Grewe wanted to note that this is not the standard procedure going forward, but only for these particular appointments.

### **DISCUSSION/INFORMATIONAL ITEMS**

#### **a. Status on USDA Loan Application for Utility CIP Projects. (David Mekarski/Dale Lehnig)**

David Mekarski, Town Manager, reported that there was a meeting with the USDA Team and staff walked away with good information. There was not a strict deadline to obtain this loan in the next few weeks because the program would be using the current census for the next few years which the town is under 10,000 consensus mark. The three projects under discussion would be: Hirst Reservoir Project at \$1.4 mil, cast iron water main from Water Treatment Plant to town at \$2 mil, and the cast iron main from the Reservoir to Water Treatment Plant at \$2.2 mil. Also there was preliminary work determining whether we needed to use an EIA or EIS. Dale Lehnig, Director of Engineering, Planning & Development, commented on her discussions with the consultants and Cynthia Hines, Engineer from the State, after gathering information and sending further details on the projects, and discovering to possibly not having to do the more intense route and to include all 3 projects in one loan. Mayor Fraser requested if the Hirst Reservoir Project could be funded by a County grant and to also move forward on the USDA Loan for other projects. David Mekarski shared the consultants may have to do some additional field visits with the consultants. He stated to have good marching orders from Council for staff to explore the grant with County for the Hirst Reservoir and combine the two other projects in the loan. This is steps to look at other avenues to lessen the burden of the rate structure.

#### **b. Pullen House Property (Don Dooley)**

Don Dooley, Director of Planning & Economic Development, commented on different options in selling or keeping the Pullen House property and went over details that were shared in the agenda packet.

Council member Stinnette commented that he had a full disclosure question, in his thoughts Council had agreed to sell the property. In summary, there were 4 options portrayed by Mr. Dooley:

1) Leave as is, 2) Combine the 2 parcels, 3) Rezone to accommodate duplex, and/or 4) Rezone to accommodate apartment complex. Council member Stinnette immediately eliminated the options 3 and 4 to not promote higher density within smaller areas which holds to the Comprehensive Plan and he recommends combining the 2 lots. Council member Greenly commented he recalled the conversation on the sale of the property as a state of having staff receive sealed bids and then make a decision on a sale. Council member Grewe stated that it made the most sense to combine the lots.

Mayor Fraser understood from the last meeting that staff would move forward on a sealed bid with option not to move forward and he appreciated the further analysis on the property. Sally Hankins, Town Attorney, commented that currently the property is zoned for R-3 which allows a duplex and essentially this information was brought to your attention that if the property sold right now the

purchaser of this property could place a duplex on the lot. If you were to rezone it would affect the appraisal.

David Mekarski further stated the question being to maximize the monetary magnetization of the asset or try to keep it in harmony with the neighbourhood.

Council member Bertaut is in favour of lot consolidation and leave in its' current zone based on the geometry of the land. Council member Stinnette stated that staff is looking for Council to either give direction to consolidate and keep zoning or rezone to a single-family dwelling.

Mayor Fraser stated to staff go forward with a sealed bid process, leave as R-3 and consolidate the lot.

**c. Process for Town Council to Select and Appoint the Zoning Administrator to Serve at its Pleasure Per Our Charter; Historical Log of Zoning Administration Decisions 2014-2021 and Current Pending Zoning Administration Decisions. (Town Council/David Mekarski/Don Dooley)**

David Mekarski stated that our charter is not congruent with the our form of government which we operate and it is a Council/Manager form of governance and in that process public policy laws and resolutions and direction in terms of programs are set by Council and operational requirements are done administratively through the Town Manager, and the department has division heads, and they influence the charter or call out Council to appoint a Zoning Administrator.

Mayor Fraser was not clear on Mr. Mekarski using "clouded" in his explanation with no specificity as to what is clouded and he further stated that the Zoning Administrator role has an operational side and also a legislative side as being a judge and makes sense to be appointed by the Town Council.

Council member Stinnette commented to follow the rules on the process of appointing a Zoning Administrator by the way of the charter, the Council appoints one and then they serve in that capacity as long as Council wants them to serve. Mayor Fraser stated with the interest of time, he requested Council member Stinnette review the process, Mr. Mekarski to provide a list of candidates with resumes, and then schedule a meeting to have Council make the appointment.

**d. Five-Acre Site Dedication and Transfer of Property Located on County Property Adjacent to Woodgrove High School (aka 228 acres of Fields Farm PIN 522-29-5928) from the County to the Town - Status and remaining tasks for the dedication and transfer of land. Reference: Section 5 Paragraph D of the Town-County Settlement Agreement Dec 2008.**

Mayor Fraser is looking for a status update on the five acre site dedication. Sally Hankins stated it's in the beginning of its process, the provision in the 2008 settlement agreement was brought to the county's attention at the end of summer and the County responded in November with the potential site. It was found that it was not a good site for the water resource that it was supposed to be dedicated to because of the topography and the forest. Ms. Hankins indicated to the County that it would not be an acceptable site, and there has not been further conversation where a secondary site might be located. Sally Hankins commented that the Woodgrove land is being proposed currently to be developed with athletic fields and it is important that before, or at least during the processing of that athletic fields application, that this issue is resolved prior to any kind of final approval.

Council member Grewe commented that if strategies would be discussed he would think to move to a closed session in the future.

Council member Bertaut shared in the chat window the following:

**“5. Dedication of Existing Facilities and Future Sites**

d. Anytime after the completion of the annexation process by the Town, the County and School Board will dedicate to the Town additional sites to be used for wells, water treatment facilities, and water storage tower or tanks. Such sites shall include, but not be limited to, a five-acre site sufficient to construct a new water treatment facility. The County and School Board shall approve such dedications within 30 days of the Town's request for the dedication and the parties shall cooperate to complete the dedication process within a reasonable time following the County and School Board's approval. The parties agree that the dedicated sites shall be at mutually agreeable, reasonable locations and sizes that do not interfere with the construction, use, and operation of the Woodgrove High School facilities as shown on Site Plan No. STPL-2006-0081 (as may be amended by the Site Plan Utility Revisions).

e. Dedications will be made at no cost to the Town, exc”

Council member Bertaut commented that this had been discussed 6 months ago and his basic question is where is the land that is due to the town. He is disturbed that the County is not moving forward more quickly and the staff's lack of bringing this forth to Council attention. He also noted there is to be no cost to the Town in this process.

Mr. Mekarski commented that this agreement had been passed over by several past Administrations, County, and Town and was uncovered by staff, Andrea Broshkevitch, and was brought to his attention at the end of the summer.

Council member Milan stated that this is a good example of keeping Council informed.

Council member Grewe commented on the large list of projects and this was lost on both sides.

Sally Hankins responded that this was brought to Council's attention in an email on September 17<sup>th</sup>, though not in the most highlighted fashion, and again in January.

Mayor Fraser stated that Ms. Hankins and Ms. Lehnig were to review the agreement and create a checklist of items. Council member Stinnette added that Mr. Mekarski is to draw up a memo from himself and carbon copy Town Council, Board of Supervisors or Tony Buffington, addressed to Tim Hemstreet about fulfilling provisions of the settlement agreement.

**e. Update on Second Cell Tower**

Sally Hankins shared that she was still reviewing the contract and stated that she had sent an email update to Council and had no further updates at this time. She stated that staff would begin working on items that the Mayor had requested, and if they are doable.

Council member Stinnette gets the feeling of Wireless Edge using the beau racy of dealing with a municipality as far as prioritizing projects and he recommends Ms. Hankins ask for 'a no later than in-service date'.

Mayor Fraser looks forward to future updates.



**f. Zoning Ordinance Amendment to Modify Building Heights in the C-4 Zoning District**

Sally Hankins shared at the Planning Commission Meeting on February 4, 2021 it was requested that the Town Council direct staff to advertise the attached ordinance for a Joint Public Hearing of the Planning Commission and Town Council, to occur on Tuesday, March 9, 2021.

Council member Milan made a motion that Town Council hold a public hearing on March 9, 2021 for the zoning ordinance amendments to modify the building heights in the C-4 zoning district. Council member Bertaut second the motion and carried 7-0.

Motion:	Council member Milan
Second:	Council member Bertaut
Carried:	7-0

Greenly:	Aye
Grewe:	Aye
Bertaut:	Aye
Stinnette:	Aye
Williams:	Aye
Milan:	Aye
Fraser:	Aye

**g. Reporting to Council from Town Management and Town Attorney**

Council member Bertaut added this item by amendment and stated that Council was not getting enough information on items from David Mekarski, Town Manager, and Sally Hankins, Town Attorney. He had researched and found in the Town Code that states the Council can request an annual report from the Town Attorney about business done in the office.

Council member Bertaut made the motion that directs the Town Attorney to submit her annual report as detailed in Sec 2-228 of the Town Code within one month of today's date. In addition, he moved that the Town Manager submit a similar report to the Town Council on a monthly basis.

A discussion continued after this motion. Mayor Fraser stated that this report is to include items that would not surprise Council and any critical items Council should be aware of and any milestones.

Council member Stinnette stated that the report should be a monthly activity report to include past month and the following month. He referenced a similar report that the Town Manager and Town Clerk previously had distributed in the past. Council member Stinnette stated that this June there should be a report from last year, an annual report FY21.

Council member Greenly shared he would support a report, but not agreeing to a 30 day response deadline for the Town Attorney.

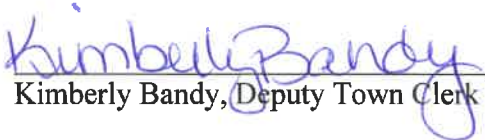
Council member Bertaut made a motion that Town Council direct the Town Attorney to submit her annual report as detailed in Sec. 2-228 of the Town Code at the end of each fiscal year. In addition, he moved that the Town Manager submit a report to the Town Council on a monthly basis. The motion was second by Council member Milan and carried 7-0.


Motion: Council member Bertaut  
Second: Council member Milan  
Carried: 7-0

Greenly: Aye  
Grewe: Aye  
Bertaut: Aye  
Stinnette: Aye  
Williams: Aye  
Milan: Aye  
Fraser: Aye

### **ADJOURNMENT**

With no further business, Council member Greenly made a motion to adjourn the meeting at 11:12PM. The motion was second by Council member Grewe and carried 7-0.

  
Kimberly Bandy, Deputy Town Clerk

  
Kwasi Fraser, Mayor

### **COVERING CERTIFICATE FOR RESOLUTION**

The undersigned Clerk of Council of the Town of Purcellville, Virginia (the "Town"), certifies as follows:

1. Attached hereto is a true, correct and complete copy of a resolution entitled "RESOLUTION PROVIDING FOR THE ISSUANCE, SALE AND AWARD OF A FEDERALLY TAXABLE GENERAL OBLIGATION PUBLIC IMPROVEMENT REFUNDING BOND OF THE TOWN OF PURCELLVILLE, VIRGINIA, PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF, AND PROVIDING FOR THE REFUNDING OF CERTAIN PRIOR INDEBTEDNESS OF THE TOWN" (the "Resolution"). The Resolution was adopted at a regular meeting of the Town Council of the Town (the "Council") held on February 9, 2021, by the affirmative roll-call vote of a majority of all members elected to the Council.

2. Such meeting was held at the time and place established by the Council for its regular meetings.

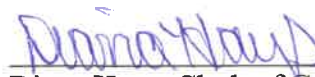
3. The minutes of such meeting reflect the attendance of the members and their votes on the Resolution as follows:

<b>Member</b>	<b>Attendance (Present/Absent)</b>	<b>Vote (Aye/Nay/Abstain)</b>
Mayor Kwasi Fraser	Present	Aye
Vice Mayor Mary Jane Williams	Present	Aye
Christopher Bertaut	Present	Aye
Ted Greenly	Present	Aye
Joel D. Grewe	Present	Aye
Stanley J. Milan, Sr.	Present	Aye
Tip Stinnette	Present	Aye

4. The Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on the date hereof.

WITNESS my signature and the seal of the Town of Purcellville, Virginia this 10th day of February, 2021.

(SEAL)



Diana Hays, Clerk of Council, Town of  
Purcellville, Virgin



**Mayor**

Kwasi A. Fraser

**Town Manager**

David A. Mekarski

**Council**

Christopher Bertaut

Theodore Greenly

Joel D. Grewe

Stanley J. Milan, Sr.

Tip Stinnette

Mary Jane Williams

221 S. Nursery Avenue

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**TOWN OF PURCELLVILLE  
IN  
LOUDOUN COUNTY, VIRGINIA**

**RESOLUTION NO. 21-02-01**

**PRESENTED:**

**FEBRUARY 9, 2021**

**ADOPTED:**

**FEBRUARY 9, 2021**

**A RESOLUTION: PROVIDING FOR THE ISSUANCE, SALE AND AWARD OF A FEDERALLY TAXABLE GENERAL OBLIGATION PUBLIC IMPROVEMENT REFUNDING BOND OF THE TOWN OF PURCELLVILLE, VIRGINIA, PROVIDING FOR THE FORM, DETAILS AND PAYMENT THEREOF, AND PROVIDING FOR THE REFUNDING OF CERTAIN PRIOR INDEBTEDNESS OF THE TOWN**

**WHEREAS**, the Town of Purcellville, Virginia (the "Town"), has previously issued its (a) Taxable General Obligation Water and Sewer Bond, Series 2008, (b) General Obligation Refunding Bonds, Series 2013A, and (c) General Obligation Refunding Bond, Series 2017A (collectively, the "Prior Bonds"), to finance or refinance, among other things, improvements to the Town's water and sewer system (the "System");

**WHEREAS**, the Town's administration, in consultation with Davenport & Company LLC, acting in the role as the Town's financial advisor (the "Financial Advisor"), has recommended to the Town Council of the Town (the "Council") that the Town refund portions of the Prior Bonds (such refunded portions, the "Refunded Bonds") to effect a strategic refunding of certain debt associated with the System;

**WHEREAS**, the Town's administration, in consultation with the Financial Advisor, has recommended to the Council that the Town effect the refunding of the Refunded Bonds by issuing and selling a federally taxable general obligation public improvement refunding bond (as hereinafter described, the "Bond");

**WHEREAS**, on behalf of the Town, the Financial Advisor has solicited and received bids from various commercial banking and other financial institutions to make a loan to the Town to be evidenced by the purchase of the Bond;

**WHEREAS**, the Council desires to (a) authorize the issuance and sale of the Bond to refund the Refunded Bonds and to pay the related costs of issuance and refunding and (b) delegate to the Town Manager the authority to determine (i) the commercial banking or other financial institution to which the Bond shall be sold, (ii) the final terms of the Bond within certain parameters set forth below and (iii) the portions, if any, of the Prior Bonds that shall constitute the Refunded Bonds;

**BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PURCELLVILLE, VIRGINIA:**

**1. Issuance, Sale and Award.** The Council finds that it is in the best interests of the Town and its citizens for the Town to effect a strategic refunding of certain debt associated with the Town's water and sewer system for cashflow and other governmental purposes. Pursuant to the Constitution and statutes of the Commonwealth of Virginia, including the Public Finance Act of 1991, the Council hereby provides for the issuance and sale of the Bond in a principal amount not to exceed \$10,000,000 to provide funds, together with other available monies of the Town, to (a) refund the Refunded Bond, including funds to pay principal of and interest on the Refunded Bond until redemption, and (b) pay costs incurred in connection with such refunding and the costs of issuing the Bond. The Town Manager is authorized, in collaboration with the Financial Advisor, to determine which bid received offers the best terms to the Town and to award the issuance and sale of the Bond to such bidder (hereinafter referred to as the "Purchaser"), in accordance with the terms of such bid and subject to the provisions of this Resolution.

**2. Bond Details.** The Council hereby authorizes the Town Manager to determine the final terms of the Bond, all as he shall deem to be in the best interests of the Town and subject to the following parameters. The Town Manager shall determine the appropriate series designation, the dated date, the numbering for the Bond, the dates on which principal and interest shall be due on the Bond and the amounts of the principal installments of the Bond. The Bond shall (a) be issued in a principal amount not to exceed the limit set forth in Section 1 above, (b) bear interest at an initial fixed rate not to exceed 2.81% per year, subject to adjustment, if any, as required by the terms of the accepted bid and approved by the Town Manager, (c) be sold at a price not less than 100% of the original aggregate principal amount thereof and (d) have a final maturity date not later than December 31, 2040. Following the determination of the final terms of the Bond, the Council directs the Town Manager to execute a certificate setting forth such final terms and to file such certificate with the records of the Council. The actions of the Town Manager in selling the Bond shall be conclusive, and no further action with respect to the issuance, sale and award of the Bond shall be necessary on the part of the Council.

If the date on which any payment is due with respect to the Bond is not a Business Day (as hereinafter defined), the payment shall be made on the next succeeding Business Day with the same force and effect as if made on the nominal date of payment. "Business Day" shall mean a day on which banking business is transacted, but not including a Saturday, Sunday, legal holiday

or any other day on which banking institutions are authorized or required by law to close in the Commonwealth of Virginia.

Principal of and premium, if any, and interest on the Bond shall be payable by the Registrar (as hereinafter defined) by check or draft mailed to the registered owner at the address as it appears on the registration books kept by the Registrar on the date selected by the Town Manager as the record date for the Bond (the "Record Date"); provided, however, at the request of the registered owner of the Bond, payment may be made by wire transfer pursuant to the most recent wire instructions received by the Registrar from such registered owner. Principal, premium, if any, and interest shall be payable in lawful money of the United States of America.

**3. Prepayment Provisions.** The Bond may be prepaid prior to maturity, at the option of the Town, in accordance with the terms of the bid of the Purchaser or as otherwise approved by the Town Manager, provided that any prepayment premium shall not exceed 2.00% of the principal amount thereof to be prepaid.

**4. Pledge of Full Faith and Credit.** The full faith and credit of the Town are irrevocably pledged for the payment of the principal of and premium, if any, and interest on the Bond. Unless other funds are lawfully available and appropriated for timely payment of the Bond, the Council shall levy and collect annually, at the same time and in the same manner as other taxes of the Town are assessed, levied and collected, an *ad valorem* tax upon all taxable property within the Town, over and above all other taxes, authorized or limited by law and without limitation as to rate or amount, sufficient to pay when due the principal of and premium, if any, and interest on the Bond.

**5. Execution, Authentication and Form.** The Bond shall be signed by the manual or facsimile signature of the Mayor or Vice Mayor, and the Town's seal shall be affixed thereto and attested by the manual or facsimile signature of the Clerk of Council (such term as used in this Resolution to include any Deputy or Assistant Clerk). If the Bond bears facsimile signatures, it shall be authenticated by the Town Manager or Town Treasurer prior to delivery to the Purchaser. The Bond shall be issued as a typewritten bond in substantially the form of Exhibit A attached hereto, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the Mayor or Vice Mayor, whose approval shall be evidenced conclusively by such officer's execution of the Bond and delivery thereof to the Purchaser.

**6. Registration, Transfer and Owner of Bond.** The Bond shall be issued in registered form without coupons, payable to the registered holder or its registered assigns. The Council hereby appoints the Town Treasurer to act as the initial paying agent and registrar for the Bond (in both capacities and together with any successor paying agent and registrar, the "Registrar"); provided, however, the Council may at any time, in its sole discretion, after notice to the registered owner of the Bond, appoint a qualified bank or trust company to act as successor Registrar for the Bond. The Registrar shall maintain registration books for the registration and registration of transfers of the Bond. Upon presentation and surrender of the Bond to the Registrar, or its corporate trust office if the Registrar is a bank or trust company, together with an assignment duly executed by the registered owner or its duly authorized attorney or legal representative in such form as shall be satisfactory to the Registrar, the Town shall execute, and the Registrar shall

authenticate, if required by Section 5, and deliver in exchange a new Bond or Bonds having an equal aggregate principal amount, in authorized denominations, of the same form and maturity, bearing interest at the same rate and registered in the name(s) as requested by the then registered owner or its duly authorized attorney or legal representative. Any such exchange shall be at the expense of the Town, except that the Registrar may charge the person or entity requesting such exchange the amount of any tax or governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person exclusively entitled to payment of principal of and premium, if any, and interest on the Bond and the exercise of all other rights and powers of the owner, except that interest payments shall be made to the person or entity shown as owner on the registration books on the Record Date.

**7. Preparation and Delivery of Bond.** The officers of the Town are hereby authorized and directed to take all proper steps to have the Bond prepared and executed in accordance with its terms and to deliver the Bond to the Purchaser upon payment therefor.

**8. Mutilated, Lost or Destroyed Bond.** If the Bond has been mutilated, lost or destroyed, the Town officers authorized under Section 5 above to execute the original Bond shall execute and deliver a new Bond of like date and tenor in exchange and substitution for, and upon cancellation of, such mutilated Bond or in lieu of and in substitution for such lost or destroyed Bond; provided, however, that such Town officers shall so execute and deliver the new Bond only if the registered owner has paid the reasonable expenses and charges of the Town in connection therewith and, in the case of a lost or destroyed Bond, (a) has filed with the Town evidence satisfactory to such Town officers that such Bond was lost or destroyed and (b) has furnished to the Town satisfactory indemnity.

**9. Redemption of Refunded Bonds.** The Town Manager is authorized and directed to (a) determine which portions, if any, of the Prior Bonds shall constitute the Refunded Bonds, (b) take all proper steps to call for redemption the Refunded Bonds and (c) prepare and deliver any such notices and correspondence necessary therefor.

**10. Escrow Deposit Agreement.** The Town Manager and the Director of Finance, either of whom may act, are hereby authorized and directed to execute one or more escrow deposit agreements in connection with the Refunded Bonds (collectively, the "Escrow Agreement") with one or more escrow agents to be appointed by the Town Manager (collectively, the "Escrow Agent"). The Escrow Agreement shall be in the form approved by the Town Manager, in collaboration with the Town Attorney and the Town's bond counsel, the execution thereof by the Town Manager or Director of Finance to constitute conclusive evidence of such officer's approval of the Escrow Agreement. The Escrow Agreement shall provide for the irrevocable deposit of a portion of the Bond proceeds (the "Refunding Portion") in one or more escrow funds (collectively, the "Escrow Fund") that shall be sufficient to provide for payment of the principal of and premium, if any, and interest on the Refunded Bonds. If requested by the Town Manager, the Escrow Agent is hereby authorized and directed to execute subscription forms, contracts and other agreements providing for the purchase of noncallable obligations of, or unconditionally guaranteed by, the United States Government, to provide for payment of the principal of and interest on the Refunded Bonds.

**11. Deposit of Bond Proceeds.** The Town Treasurer is authorized and directed to (a) provide for the delivery of the Escrowed Refunding Portion to the Escrow Agent for deposit in the Escrow Fund and (b) deposit the remaining Bond proceeds in a special account held by the Town or the Escrow Agent to be used to pay the related costs of issuance and refunding. The Town Treasurer is further authorized and directed to take all such further action as may be necessary or desirable in connection with the payment and refunding of the Refunded Bonds.

**12. Provision of Financial Information.** The Town Manager or his designee is hereby authorized to provide, for each fiscal year in which the Bond remains outstanding, a copy of the Town's comprehensive annual financial report and annual budget to the registered owner of the Bond if so requested by the Purchaser.

**13. Election to Proceed under Public Finance Act.** In accordance with Sections 15.2-2601 and 15.2-2643 of the Code of Virginia of 1950, as amended (the "Virginia Code"), Council elects to issue the Bond pursuant to the provisions of the Public Finance Act of 1991, Chapter 26 of Title 15.2 of the Virginia Code, without regard to the provisions of the Town Charter.

**14. Other Actions.** All other actions of officers of the Town and the Council in conformity with the purposes and intent of this Resolution and in furtherance of the issuance and sale of the Bond and the refunding of the Refunded Bond are ratified, approved and confirmed. The officers of the Town are hereby authorized and directed to execute and deliver all certificates and instruments, including an interest rate lock agreement or commitment letter, and to take all such further action as may be considered necessary or desirable in connection with the issuance, sale and delivery of the Bond and the refunding of the Refunded Bond.

**15. Repeal of Conflicting Resolutions.** All resolutions or parts of resolutions in conflict herewith are repealed.

**16. Effective Date.** This Resolution shall take effect immediately.

**PASSED THIS 9th DAY OF FEBRUARY, 2021.**



Mayor Kwasi Fraser  
Town of Purcellville

**ATTEST:**



Diana Hays, Town Clerk



**EXHIBIT A -- FORM OF BOND**

**REGISTERED**

**REGISTERED**

**No. R-1**

\_\_\_\_\_, 2021

**UNITED STATES OF AMERICA**

**COMMONWEALTH OF VIRGINIA**

**TOWN OF PURCELLVILLE**

**General Obligation Public Improvement Refunding Bond  
Series 2021 (Federally Taxable)**

The Town of Purcellville, Virginia (the "Town"), for value received, promises to pay, to \_\_\_\_\_ (the "Bank"), or its registered assigns or legal representative, the principal sum of \_\_\_\_\_ **DOLLARS (\$\_\_\_\_\_)**, together with interest from the date of this bond on the unpaid principal, at the rate of \_\_\_\_\_% per year, calculated on the basis of a [360-day year of twelve 30-day months], subject to prepayment as hereinafter provided. Installments of interest shall be payable semi-annually on \_\_\_\_\_ and \_\_\_\_\_, commencing \_\_\_\_\_, and installments of principal shall be payable annually on \_\_\_\_\_, commencing \_\_\_\_\_, in the amounts set forth on Schedule I attached hereto. If not sooner paid, all principal shall be due and payable on \_\_\_\_\_. Principal of and premium, if any, and interest on this bond are payable in lawful money of the United States of America.

If the date on which any payment is due with respect to this bond is not a Business Day (as hereinafter defined), the payment shall be made on the next succeeding Business Day with the same force and effect as if made on the nominal date of payment. "Business Day" shall mean a day on which banking business is transacted, but not including a Saturday, Sunday, legal holiday or any other day on which banking institutions are authorized or required by law to close in the Commonwealth of Virginia. Principal, premium, if any, and interest are payable by the Town Treasurer, who has been appointed the initial paying agent and registrar for this bond (in both capacities, the "Registrar").

This bond is issued pursuant to the Constitution and statutes of the Commonwealth of Virginia, including the Public Finance Act of 1991. This bond has been authorized and issued pursuant to a resolution adopted by the Town Council of the Town (the "Council") on February 9, 2021, to provide funds (a) to refund portions of the Town's outstanding (i) Taxable General Obligation Water and Sewer Bond, Series 2008, (ii) General Obligation Refunding Bonds, Series 2013A, and (iii) General Obligation Refunding Bond, Series 2017A, and (b) to pay the related costs of issuance and refunding.

[This bond may be prepaid prior to maturity at the option of the Town in whole or in part at any time at a redemption price equal to 100% of the principal amount of this bond to be redeemed, together with any interest accrued and unpaid to the date fixed for redemption.]

The full faith and credit of the Town are irrevocably pledged for the payment of the principal of and premium, if any, and interest on this bond. Unless other funds are lawfully available and appropriated for timely payment hereof, the Council shall levy and collect annually, at the same time and in the same manner as other taxes of the Town are assessed, levied and collected, an ad valorem tax upon all taxable property within the Town, over and above all other taxes, authorized or limited by law and without limitation as to rate or amount, sufficient to pay when due the principal of and premium, if any, and interest on this bond.

The Registrar shall treat the registered owner of this bond as the person exclusively entitled to the payment of principal of and interest on this bond and the exercise of all rights and powers of the owner, except that interest payments shall be made to the person shown as the owner on the registration books on [the last Business Day of the month preceding each payment date].

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or be performed precedent to and in connection with the issuance of this bond have happened, exist and have been performed, and this bond, together with all other indebtedness of the Town, is within every debt and other limit prescribed by the Constitution and statutes of the Commonwealth of Virginia.

**IN WITNESS WHEREOF**, the Town of Purcellville, Virginia, has caused this bond to be to be signed by its [Mayor or Vice Mayor], its seal to be affixed hereto and attested by the [Deputy/Assistant] Clerk of Council, and this bond to be dated the date first written above.

(SEAL)

Virginia

\_\_\_\_\_  
[Vice] Mayor, Town of Purcellville,

\_\_\_\_\_  
[Deputy/Assistant] Clerk of Council, Town of Purcellville, Virginia

## ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sell(s), assign(s) and transfer(s) unto

\_\_\_\_\_  
(Please print or type name and address, including zip code, of Transferee)

PLEASE INSERT SOCIAL SECURITY OR OTHER  
IDENTIFYING NUMBER OF TRANSFeree:

\_\_\_\_\_  
: :  
: :  
: :

the within bond and all rights thereunder, hereby irrevocably constituting and appointing  
\_\_\_\_\_,  
Attorney, to transfer said bond on the books kept for the registration thereof, with full power of  
substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed

\_\_\_\_\_  
NOTICE: Signature(s) must be guaranteed  
by an Eligible Guarantor Institution such as  
a Commercial Bank, Trust Company,  
Securities Broker/Dealer, Credit Union, or  
Savings Association who is a member of a  
medallion program approved by The  
Securities Transfer Association, Inc.

\_\_\_\_\_  
(Signature of Registered Owner)

NOTICE: The signature above must  
correspond with the name of the registered  
owner as it appears on the front of this bond  
in every particular, without alteration or  
enlargement or any change whatsoever.

### TRANSFER OF BOND

Transfer of this bond may be registered by the registered owner or its duly authorized attorney upon presentation hereof to the Registrar who shall make note of such transfer in books kept by the Registrar for that purpose and in the registration blank below.

Date of Registration

Name of Registered Owner

Signature of Registrar

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**[Attach Amortization Schedule at Closing]**