TOWN OF CHEBEAGUE ISLAND, MAINE
SPECIAL REFERENDUM WARRANT
FEBRUARY 9, 2016

County of Cumberland, ss. State of Maine

To: Gloria Brown, Resident of Chebeague Island, in the County of Cumberland, State of Maine,

Greeting:
In the name of the State of Maine, you are hereby required to notify and warn the inhabitants of
the Town of Chebeague Island in said county and state, qualified by law to vote in town affairs, to
meet at the Chebeague Island Hall Community Center, 247 South Road in said Town on
Tuesday, the 9th day of February 2016, at eight o'clock (8:00) in the morning until 8 o'clock in
the evening, then and there to act upon Article 1 through 4 set out below, to wit:

Article 1. To choose a moderator by written ballot to preside at said meeting.

Article 2. Do you favor authorizing the Board of Selectmen, on behalf of the Town, to
borrow an amount not to exceed $234,000, which borrowed funds are appropriated for the
purpose of buying a new Fire Truck and to issue therefor the Town’s general obligation
bonds and notes in anticipation thereof, for a term of not greater than five (5) years at an average annual
interest rate not to exceed 3.50% per annum; such bonds or notes to be issued with such other
terms and conditions, including provisions for early redemption or prepayment, as may be
approved by the Board of Selectmen; and to further authorize the Board of Selectmen, on behalf
of the Town, to take or authorize the taking of any and all other action and to sign or to delegate
the authority to sign such other agreements, documents and certificates and to grant such other
liens or security interests to secure such financing as may be necessary or convenient to
accomplish such borrowing?

TREASURER’S CERTIFICATE

The undersigned Treasurer of the Town of Chebeague Island hereby certifies that:

1. The total amount of general obligation indebtedness of the Town of Chebeague Island
currently outstanding is $2,697,233.

2. The total amount of general obligation indebtedness of the Town of Chebeague Island
authorized, but not issued, is $0.

3. The total amount of general obligation indebtedness of the Town of Chebeague Island
contemplated to be incurred if the question authorizing issuance of such indebtedness is
ratified is not in excess of $234,000.

4. The anticipated maximum annual interest rate on the debt is 3.50%. Assuming the issuance
of the full $234,000 of debt to be authorized, level annual principal payments over a five (5)
year term and an interest rate of 3.50%, the interest cost associated with the borrowing would
be $24,570 and would result in a total cost of principal and interest to be paid through
maturity of $258,570.
The foregoing represents an estimate of costs associated with the financing and such estimates will change due to market conditions. The validity of the voters’ ratification of the notes shall not be affected by any errors in the foregoing estimates. The ratification by the voters is nevertheless conclusive and the validity of the note issue is not affected by reason of any variance of actual costs from the estimates provided hereinabove.

Marjorie E. Stratton, Treasurer
Town of Chebeague Island

Board of Selectmen recommend: 5-Yes

Article 3. Do you favor approving the Agreement to Transfer Real Property between the Town of Chebeague Island and the Great Chebeague Golf Club and the Agreement between Municipality and Abutters and proceeding with the boundary survey and engineering study as outlined in the Agreement to Transfer Real Property?

Note: Copies of the agreements are available at the Town Office and Town website.

Explanation: A separate town meeting vote will be required to fund and proceed with the project pending the results of the boundary survey and engineering study.

Board of Selectmen recommend: 4-Yes, 1- No

Article 4. To adjourn the meeting after the closing of the poll at 8:00 p.m.

The Registrar of Voters will be available at the Chebeague Island Hall and Community Center from 8:00 a.m., on February 9, 2016 until adjournment of Town Meeting for the purpose of correcting the list of voters.

Given under our hands this 15th day of December, Two Thousand and Fifteen (2015), A.D.

Christopher Loder
Susan Campbell
David Hill
William Calthorpe
Peter Pellerin

Selectmen of Chebeague Island
A True Copy

Attest: Michelle J. Jackson, Town Clerk