

**TOWN OF HUBBARDSTON**  
**QUABBIN REGIONAL SCHOOL DISTRICT**  
**INTERMUNICIPAL AGREEMENT**

This Intermunicipal Agreement (the "Agreement") is entered into under and pursuant to Section 4A of Chapter 40 of the Massachusetts General Laws ("Section 4A"), by and between the Town of Hubbardston, Massachusetts (the "Town"), acting by and through its duly elected Board of Selectmen, by vote of said body on September 28, 2020 and the Quabbin Regional School District, (the "District"), acting by and through its Regional District School Committee (the "School Committee") by vote duly adopted on October 15, 2020. In consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the District hereby agree as follows:

1. **RECITALS.**

- a. The Town is generally authorized by the Massachusetts General Laws to finance, acquire land for, construct, originally equip and furnish public buildings.
- b. The District was duly established pursuant to Chapter 71, and by an agreement among the Towns of Barre, Hardwick, Hubbardston, New Braintree and Oakham, Massachusetts (collectively, the "Member Towns"), (the "District Agreement") to provide education for pupils in grades kindergarten to 12 residing within the Member Towns.
- c. Pursuant to Chapter 71, Sections 16(c) and (d), of the General Laws, the District is authorized to construct, reconstruct, add to, remodel, make extraordinary repairs to, equip, organize and operate schools for the benefit of its Member Towns, and to incur indebtedness for these purposes.

d. The District and the Town have determined that there is a need for replacing the roof on the Hubbardston Center School, located at 8 Elm Street in Hubbardston, Massachusetts (the “Project”).

e. The District Agreement provides that the incurring of indebtedness to finance public school facilities within the Member Towns shall be incurred by the District.

f. The Massachusetts School Building Authority (“MSBA”) has advised that the District is the entity legally entitled to receive any school building assistance grants that may be approved on account of the Project.

g. The Town has a more favorable long term credit rating than does the District, and would expect to obtain more favorable interest rates on its bonds and notes, than would the District.

h. In accordance with Section 4A, two or more governmental units may enter into an intermunicipal agreement so as to permit any one of such governmental units to such an agreement to exercise the powers of another other governmental unit that is a party to such an agreement.

2. FINANCING OF THE PROJECT. The District authorizes the Town to act on its behalf and exercise all of its legal powers and duties with respect to the financing and undertaking of the Project and the authorization and issuance of bonds and notes therefor. The Town shall authorize and incur its own general obligation indebtedness in order to finance all capital costs of the Project, which indebtedness shall be issued at such times and in such amounts, as shall be sufficient to meet the cash flow requirements of the Project. The Town shall obtain all necessary professional and other services necessary to carrying out the Project and shall oversee all aspects thereof. All amounts payable on account of principal and interest

on any bonds or notes issued by the Town to finance the Project, shall be paid directly by the Town. The District shall not be liable for the repayment of any costs of the Project or for any debt issued by the Town to finance the costs of the Project. Any and all school building assistance grants paid by the MSBA to the District on account of the Project, pursuant to Chapter 70B of the General Laws, as amended, or pursuant to any other authority, shall be transferred to the Town within three business days of the receipt thereof, thereby reducing, by a like amount, the total borrowing authorized by the Town to pay costs of the Project.

3. TAX EXEMPT STATUS OF BONDS OR NOTES ISSUED BY THE TOWN.

The District recognizes that the bonds or notes of the Town to be issued to finance the costs of the Project are expected to be issued as obligations the interest on which is exempt from federal income taxation. To ensure the ability of the Town to issue its bonds or notes on a tax-exempt basis, the District represents that there are no contracts or other arrangements for the use, operation or management of any component of the Project by any party other than a governmental unit or (ii) any such contracts or other similar arrangements that may be in place have been approved in an opinion of nationally recognized bond counsel. Absent an opinion of nationally recognized bond counsel, the District will not enter into any contract or other arrangement after the Issue Date for the operation or management of any component of the Project by any party other than a governmental unit.

4. RECORD KEEPING. As required by Section 4A, the Town and the District shall maintain accurate and comprehensive records of services performed, costs incurred and reimbursements and contributions received on account of the Project; shall provide for the performance of regular audits of such records; and shall provide periodic financial statements with respect to Project expenditures.

5. TERM. The term of this Agreement shall be 3 years from the date hereof, or such lesser term as shall be necessary to complete the Project, including the audit/close-out of the Project by the MSBA.

6. AMENDMENTS. Any provision of this Agreement may be amended by an amendment approved by vote, duly adopted, by the Board of Selectmen of the Town and by vote, duly adopted, by the Regional District School Committee. No modification or waiver of any provision of this Agreement shall be valid unless duly authorized as an amendment hereof and duly executed by the Town and the District.

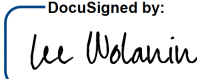
7. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts.

8. COUNTERPARTS. This Agreement may be signed in any number of counterparts, all of which taken together, shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing one or more counterparts.

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IN WITNESS WHEREOF, the Town by its Board of Selectmen and the District by its Regional District School Committee, each duly authorized, have executed this Agreement under their respective seals as of the 19 day of October, 2020.

QUABBIN REGIONAL SCHOOL DISTRICT


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By \_\_\_\_\_  
Chair, Regional District School Committee

(DISTRICT SEAL)


TOWN OF HUBBARDSTON

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Selectmen