

**NEWPORT CITY COUNCIL MINUTES**  
**July 2, 2025**

A duly warned special meeting of the Newport City Council was held on Wednesday, July 2, 2025, in the Council Room in the Newport City Municipal Building. Present were: Mayor Rick Ufford-Chase, Council President Kevin Charboneau, Council Members John Monette, Carter Finegan, and Andrew Touchette, Assistant City Clerk/Treasurer Stacey Therrien, and members of the press and public.

Mayor Ufford-Chase called the meeting to order at 5:07 p.m.

**Additions/Deletions**

Additions: Minutes of June 27, 2025, and Memphremagog Community Maritime Inc. liquor license. John Monette moved to approve the additions. Seconded by Kevin Charboneau, motion carried unanimously.

**Approval of Minutes**

Andrew Touchette moved to approve the minutes of June 27, 2025. Seconded by John Monette, motion carried unanimously.

**Approval of License**

Kevin Charboneau moved to approve the liquor license for Memphremagog Community Maritime Inc. Seconded by John Monette, motion carried unanimously.

**Approval of Non-Revolving Line of Credit from Passumpsic Bank**

Kevin Charboneau moved to approve the Passumpsic Bank's Terms of Conditions and Covenants subject to other provisions of Vermont Law. Seconded by Andrew Touchette, motion carried unanimously.

Kevin Charboneau moved that the City approve the Tax Certificate for Current Expense Borrowing related to the City's borrowing of \$2,725,000.00 from Passumpsic Bank and to authorize Mayor Rick Ufford-Chase and Clerk Treasurer James Johnson to execute the Tax Certificate. Seconded by Carter Finegan, motion carried unanimously.

John Monette moved that the City Council adopt and approve the Resolution – Current Expense Borrowing for the City's borrowing of \$2,725,000.00 from Passumpsic Bank to pay current expenses. Seconded by Andrew Touchette, motion carried unanimously.

Andrew Touchette moved that the City Council approve the Promissory Note to Passumpsic Bank to borrow \$2,725,000.00 at 5.24% interest to pay current expenses of the City, which is payable on June 30, 2026 and to authorize Mayor Rick Ufford-Chase and Clerk Treasurer James Johnson to execute the Promissory Note and any related loan documents needed to close on the borrowing. Seconded by John Monette, motion carried unanimously.

**Comments by the Public**

None.

**New Business**

None.

**Old Business**

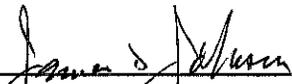
None.

**Next Meeting**

July 7, 2025

**Adjournment**

Kevin Charboneau moved to adjourn at 5:35 pm. Seconded by Andrew Touchette, motion carried unanimously.

Attested  This 7<sup>th</sup> Day of July 2025.

 Mayor