

TOWN BOARD MEETING NOTICE

There will be a Special Meeting of the Waterford Town Board on February 24, 2012, at the Town Hall, 415 N. Milwaukee St., Waterford, Wisconsin, at 7:15 AM, for the following purposes:

- Discussion re: resolution relating to municipal funding/borrowing
- Adjournment

Dated at Waterford this 22nd day of February, 2012.

SPECIAL TOWN BOARD MEETING FOR WATERFORD APPROVED/OFFICIAL MINUTES FOR FEBRUARY 24, 2012 7:15 AM AT THE TOWN HALL

Special Town Board meeting was called to order at 7:30 AM by Chairman Langmesser. Present: Supervisors Gauerke, Szeklinski and Hincz.

- Supervisor Szeklinski informed the Board that by refinancing the current loan, the Town would be saving approximately \$70,000 over the ten year period of the loan. Szeklinski suggested borrowing additional funds for reserves for any emergency that may come up over the next several years. Szeklinski motioned to refinance the current loan with an additional \$64,000 for 10 years at 3.25% through Citizens Bank of Mukwonago, seconded by Hincz. The additional \$64,000 will be added to the reserve fund account. Motion carried.
- Szeklinski stated that since the Town had the majority of the “fire protection” funds collected from 2011 taxes, he felt the Town should put some of those funds toward the truck and not finance the entire \$378,962. Szeklinski motioned to borrow \$325,000 at 3% for 10 years through the Board of Commissioners of Public Lands (BCPL) for the 2012 Pierce commercial pumper. The remaining \$53,962 will come out of the fire protection funds. Szeklinski also stated that he would like to see the loan being paid off sooner than the 10 years if possible. Motion was seconded by Gauerke. Motion carried.
- Supervisor Szeklinski motioned to adjourn the meeting at 7:50 AM, seconded by Supervisor Gauerke. All in favor. Motion carried.

Respectfully submitted,

Heather Stratton, Deputy Clerk