

## JULY 29, 2013 WHEATLAND TOWN BOARD MEETING

Meeting was called to order by Chairman William Glembocki at 6:30 p.m. on Monday, July 29, 2013 at the Town Hall in New Munster. Town Board members present – Chairman Glembocki and Supervisor Kelly Wilson. Supervisor Andrew Lois was excused. Others present: Clerk Sheila Siegler.

Notices were posted in six public areas and the town website. The *Kenosha News* and *Westosha Report* were notified. Individuals who have requested meeting notices by e-mail were also sent agendas as required by state law.

Chairman Glembocki opened the meeting with the *Pledge of Allegiance*. He noted this was a special meeting of the town board to approve a resolution as part of the steps to obtain the road improvement loan.

- **Public Comments** – none
- **Resolution 2013-002 – a resolution to borrow money for road improvements and to repay an existing road improvement loan using a lower interest rate.**

Clerk noted Supervisor Lois was not able to be present at this meeting but he had made a special point of calling to say he was in favor of the resolution to borrow the money from BMO Harris.

William Glembocki moved to adopt Resolution 2013-002 to borrow \$750,000 from BMO Harris at 2.5% interest with approximately \$433,400 being used to pay off the current loan which has a 3.75% interest rate. Kelly Wilson seconded. Motion carried.

- **Adjournment** –

William Glembocki moved to adjourn at 6:40 p.m. Kelly Wilson seconded. Motion carried.

Respectfully submitted,

Sheila M. Siegler, Clerk

RESOLUTION - 2013 – 002

Resolution to Borrow Money for Road Improvement Projects

WHEREAS, the Town Board has identified several town road improvement projects,

WHEREAS, a Special Town Meeting of Electors on October 29, 2012 approved exceeding the allowable highway expenditures pursuant to sec. 82.03(2) Wis. Stat.,

WHEREAS, it is necessary to borrow money by promissory note to fund the town road improvements and to repay an existing loan (approximate balance of \$433,400) in an amount not to exceed \$750,000 pursuant to sec. 67.12(12) Wis. Stat.,

WHEREAS, a direct, annual, irrevocable tax will be required to be levied for a period of 10 years to pay off the principal and interest on the note, and

WHEREAS, a debt service fund must be established pursuant to sec. 67.11 Wis. Stat.

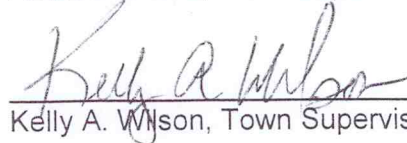
NOW, THEREFORE BE IT RESOLVED, the Town of Wheatland Town Board of Supervisors does approve the borrowing by promissory note of an amount not to exceed \$750,000 to fund town road improvement projects and to repay an existing loan (approximate balance of \$433,400), does impose a direct, annual, irrevocable tax for a period of 10 years to pay the principal and interest on the promissory note pursuant to sec. 67.12(12) Wis. Stat. and does establish a debt service fund pursuant to sec. 67.11 Wis. Stat.

Adopted this twenty-ninth day of July, 2013.



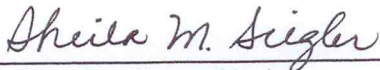
William M. Glembocki, Town Chairman

Andrew J. Lois, Town Supervisor



Kelly A. Wilson, Town Supervisor

Attest:



Sheila M. Siegler, Town Clerk