

Proceedings of the Town of Pine Lake Special Board Meeting held on May 1, 2024, at 6:30 p.m., in the Pine Lake Community Building, Fire Department Meeting Room #1, 4197 River Road.

Notice of meeting was posted in two (2) locations within the Town of Pine Lake and on the town website at www.townofpinelake.com according to Wisconsin Statutes.

Present: Chairman Jim Flory, Supervisors Tim Oestreich, Brian Gehrig, Jennifer Cordy, Ron Lueneburg, and Clerk Cindy Skinner.

Chairman Flory called the meeting to order at 6:30 p.m.

Loan for new town patrol truck and used fire truck. Cindy gave the board figures showing the initial cost of the patrol truck and equipment of \$259,616.00 less amount of \$73,919.62 already paid. The balance of \$185,696.38 can be paid by using \$25,000 budgeted for equipment 2024, the remaining ARPA funds of \$60,900 and reserves of \$2,080 leaving a rounded balance of \$97,720 due.

The fire truck purchase price of \$350,000 with \$15,000 budgeted for equipment 2024 and \$54,224 reserves leaving a balance of \$280,776.

The two balances combined equal \$378,496. Amortization schedules for 6% loan from Board of Commissioners of Public Lands for 3 years and 4 years payoff were reviewed. The payments including interest are in addition to the levy limits. Discussion as to the process with BCPL and the funds might be to the town by early to mid-June.

Discussion regarding sale of the trucks being replaced with estimates of \$35,000 for the fire truck and \$40,000 for the patrol truck – possibly \$75,000 to \$80,000. Those sales could be used as pre-payments for the loan or put into the budget for other items such as road work. Also discussed the length of the loan payback and impact on taxes. The amount, while not having the amount per \$1,000 of assessed value available, will be small. Other discussion regarding the fire truck condition and when it'll be picked up. The contract from the broker was signed and a check for \$35,000 down payment will be sent.

Motion by Ron Lueneburg to start the loan application request process for a loan of \$378,500 for three-year term, second by Jim Flory. Roll call vote taken. Brian Gehrig, aye, Tim Oestreich, aye, Ron Lueneburg, aye, Jennifer Cordy, aye, and Jim Flory, aye. Motion carried with 5 ayes and 0 no.

Motion by Jennifer Cordy to adjourn, second by Ron Lueneburg. Motion carried by voice vote. Meeting adjourned at 7:05 p.m.

Cindy Skinner, Clerk