

# **NEW LISBON TOWN BOARD---SEPTEMBER 5, 2023---7:30 PM SPECIAL MEETING ON GRADER FUNDING/FINANCING**

Present: Supervisor Edward Lentz, Councilman Bill Whitaker, Councilman Brian Ryther, Councilwoman Nancy Martin-Mathewson, Councilwoman Flo Loomis, Hwy. Supt. Donald Smith, Town Clerk Charlene Wells, Residents: Joseph Gregory, Bruce Page, Lenny Melillo, Pete Chase

Supervisor Edward Lentz opened the special meeting at 7:35 PM. He had applied for grant funding from USDA for our new grader and their response was received September 1, 2023. They requested we notify them as soon as possible if the Town would accept their offer for funding. USDA has given us a preliminary funding estimate of a \$50,000.00 grant and a 15-year loan for \$130,000.00 at 3.625% interest. The Town would be responsible for the remaining \$180,524.00 of the cost of the grader. It is anticipated that we would use CHIPS funds next year for this purchase, so it would most likely be paid out of fund balance this year, with reimbursement next year. Annual payments with the USDA loan would be \$11,387.83. The grant/loan amounts are subject to changing interest rates and funding availability. After further discussion, a motion was made by Councilwoman Nancy Martin-Mathewson, seconded by Councilman Brian Ryther and carried 5 Ayes/0 Nays to accept the preliminary funding estimate of a \$50,000.00 grant and a \$130,000.00 15-year loan @ 3.625% interest toward the cost of a new grader. If the USDA amounts change, the Board may have to adjust how we will handle paying for the grader.

The Board discussed some land use issues that have arisen. With no further business, a motion was made by Councilwoman Flo Loomis, seconded by Councilman Bill Whitaker and carried 5 Ayes/ 0 Nays to adjourn at 7:58 PM.

Charlene R. Wells, New Lisbon Town Clerk