

Meeting called to order by Chairperson Kathy Poirier at 3:30 p.m.

Members present on roll call: Corby Stark, Jim Duncan, Kathy Poirier

Also present: Dave Hammers

Public Comments:

Discussion and possible action regarding financing options with First Band of Baldwin for the proposed Well project. Jeff Nussbaum, Sr. Engineer II, from SEH attended the meeting via phone and talked through the Supplemental Letter Agreement and the Master Agreement for Professional Services. The Master Agreement for Professional Services is effective as of March 21st, 2022, between the Village of Balsam Lake and Short Elliott Hendrickson Inc. (SEH) It is anticipated that the scope of the preliminary design services could be completed within 3 to 4 months with a total project time frame being completed in 2024. The lump sum fee for the Preliminary Design Service is \$68,500. Jeff Nussbaum noted each municipality has different funding options. Some communities partake in interim financing options through a bank or pay engineering fees utilizing their water utility funds. Moreover, through applying for the Safe Water Drinking Loan Program or a Rural Development Loan, project costs would be reimbursable to payback the water utility fund or a 1-3 year construction type loan with a bank. Dave Hammers discussed the current climate for interest rates and a variety of lending options for a short-term loan with the First Bank of Baldwin. No action was taken

Motion to adjourn by Corby Stark. Seconded by Jim Duncan. Carried. 4:02 p.m.

Lori Duncan, Village Clerk Treasurer

Amy VanDeBrake, Deputy Clerk Treasurer