

Meeting called to order by Chairperson Corby Stark at 5:00 p.m.

Members present on roll call: Corby Stark, Kellie Flaherty, Gary Johnson, James Duncan Jr., Jamey Flaherty.

Others present: Dave, Ben LaLone, Toney Meyer, Lisa Lyon.

No public comments.

Discussion and possible action on municipal building HVAC project. Ben LaLone attended the meeting via phone. Ben LaLone stated Johnson Controls put the HVAC project out for bids. The total estimated cost for replacing the Municipal Building HVAC project, including lights and new ceiling tiles is estimated to be \$578,625.00. This was an increase from the first project bid. Mr. LaLone noted the increase is due to the addition of new lights and ceiling tiles being added to the project and an increase in material pricing. It was noted the Village would have to attain a bid for removal of some duct work that contains asbestos as the cost for removal is not built within the project bid. Upon customer acceptance of the contract with Johnson Controls, they request funds for up to 50.00% of the total project costs upfront, 20% more prior to delivering materials and the remaining 30% would be billed to the Village monthly until the project is complete. Director of Public Works David Patterson would be the main point of contact for the project and would work with the project manager on day-to-day operations. No action was taken.

Discussion and possible action on funding opportunity for HVAC project. VP/Commercial Loan Officer Tony Meyers with Pillar Bank was in attendance. Mr. Meyers submitted various payment options for financing for a municipal building HVAC project. Loan terms were presented as a 5-year, 7-year, 8-year, and 10-year semi-annual payment option. Mr. Meyers communicated if the loan amount would need to be changed up or down, they could adjust the loan accordingly. No action was taken.

Discussion and possible action on enrolling Village funds into a new cash investment program with Pillar Bank, Lisa Lyon. Lisa Lyon was in attendance. Currently Pillar bank is offering a 12 month CD term with an APY of 5.25% along with a 6 month CD term with an APY of 4.75%. **Motion by Corby Stark to recommend to the Village Board transferring \$100,000.00 into a 12 month CD with Pillar Bank with a 5.25% APY. Second by Jamey Flaherty. All in Favor. Carried.**

To consider and possibly act to approve general and payroll vouchers. **Motion by Corby Stark to approve all general and payroll vouchers. Second by Jamey Flaherty. All in Favor. Carried.**

Motion to adjourn by Corby Stark Seconded by Gary Jamey Flaherty. All in Favor. Carried. 5:53 p.m.