

RESOLUTION NO. 25-01
RESOLUTION AUTHORIZING BORROWING

WHEREAS, the Town Board for the Town of Glendale, Monroe County, Wisconsin (Town) is authorized, and deems it necessary, to borrow funds for the purchase of a snow plow.

WHEREAS, at a Town Board meeting held on March 10, 2025 the Town Board authorized the Town to borrow \$ 302,368.50 in order to purchase a snow plow.

IT IS HEREBY RESOLVED, that the Town of Glendale, Monroe County, Wisconsin is authorized to borrow \$ 302,368.50 from Farmers State Bank (A branch of One Community Bank) in Hillsboro, Wisconsin via a general obligation promissory note. The fixed interest rate shall not exceed 5% and the term shall be ten years, with the first annual payment payable in 2026.

BE IT FURTHER RESOLVED, that the Town Clerk, and any member of the Town Board is hereby authorized to sign such documents as may be necessary in order to complete the borrowing.

Passed, approved and adopted by a 2 aye vote this 10th day of March 2025.

Attest:

Steve Murray
Steve Murray, Supervisor

Brian Hyer
Brian Hyer, Supervisor

Jamie Hyer
Jamie Hyer, Clerk

Nic Betts
Nic Betts, Chairman

Mary Roets
Mary Roets, Treasurer