

Village of Spring Valley
Finance Committee
June 11, 2018

Chairperson Jacobson called the meeting to order at 8:00 a.m. at Village Hall

Members Present: Mary Ducklow, Marsha Brunkhorst

Members Absent:

Staff present: Clerk Emerson

Others present: Sean Lentz from Ehlers & Associates

Approval of Agenda: Motion (Ducklow/Jacobson) to approve agenda. Carried.

Finance met with Sean Ehlers to discuss actual numbers involved with purchase of the health care center. One scenario involved borrowing \$1.6 million. After all bank, legal, and other fees are paid the most the village could offer would be in the neighborhood of \$1.2 million. This would go against village GO and affect future borrowing capacity. Current loan structure was also presented. The current loan is guaranteed by USDA so they are in control at this point. Future meetings may be held regarding this situation.

Motion (Brunkhorst/Ducklow) to adjourn.

Respectfully Submitted Luann Emerson