

**Village of Spring Valley, Wisconsin
Village Board Special Meeting
September 11, 2018**

President Brunkhorst called the meeting to order at 7:00 a.m. in the Village Council Room.

Members Present: Brunkhorst, Ducklow, Jacobson, O'Connell, Falde

Members Absent: Huepfel, Vorlicek

Staff present: Emerson

Approve Agenda: **Motion (Jacobson/O'Connell) to approve the agenda as presented. Carried**

President Brunkhorst led the discussion on the need for interim financing for Phase II of the DNR projects known as Reservoir/Looping. In addition to bills being presented to the board for approval in the following months, there is currently a \$492K bill from Pember that has been approved for payment and will need to be paid by mid-September. CDBG grant will be reimbursing a portion of this once full payment has been made; securing long term financing is in progress and we will have more details on this at the October board meeting. Bremer Bank will be providing interim financing upon approval of a resolution.

Motion (Jacobson/Falde) to approve the Bremer Bank "Resolution to Borrow" authorizing \$600,000 interim financing short term at 3.42% fixed. G.O., tax exempt, P&I due at maturity. No further discussion. Roll call: Ayes: Brunkhorst, Ducklow, Jacobson, Falde, O'Connell. Nays: none. Absent: Huepfel, Vorlicek. Motion carried 5/5.

Motion (O'Connell/Falde) to adjourn.

Respectfully submitted
Luann Emerson
September 11, 2018