

RESOLUTION NO. 24-01
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 emergency repair of Town roads due damage from rainwater during a storm in July 2024.

WHEREAS, at a Town Board meeting held on August 12, 2024 the Town Board authorized the Town to borrow \$150,000 in order to repair the damaged Town roads.

IT IS HEREBY RESOLVED, that the Town of Glendale, Monroe County, Wisconsin is authorized to borrow \$150,000 from Farmers State Bank in Hillsboro, Wisconsin via a promissory note/fixed rate line of credit. The interest rate shall not exceed 6.5% and the term shall be one year payable in 2025, at which time the Town may extend the term if the Town Board deems it necessary.

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 two aye vote this 12th day of August, 2024.

Attest:



Jamie Hyer, Clerk



Mary Roets, Treasurer



Nic Betts, Chairman