

## Pine Lake Township Board Meeting

June 3<sup>rd</sup>, 2015

- Meeting called to order, members present: Ed, Bob, Ken, and Sue
  
- **Committee Reports:**
  - May Board Minutes were read, Bob made a motion to approve and Ed seconded the motion. Motion carried.
  - Treasurer's report read; Bob made a motion to approve and Ed seconded the motion. Motion carried.
  
- **Old Business:**
  - **Nitche Lake Road Paving Project;** Bob Schielman reported that the MNDOT Grant Agreement has been signed and should be wrapped up. The signed construction contract was sent back to Anderson Brothers.
  - Ken and Bob Schielman have been working on the bonding documents. The Board needs to sign a Post Issuance Compliance Resolution and the Board needs to accept a bonding proposal from one of the two banks. There are two additional items that need to be sent to Kennedy and Gravin; the interest rate that the board decides on for the tax assessments and the amounts of the estimated assessments.
  - Bob made a motion to approve the Post Issuance Compliance Resolution, Ed seconded the motion. Motion carried and the resolution was signed.
  - The Board discussed the bond proposals from United Community Bank and Farmers and Merchants State Bank. The bond proposal from Farmer and Merchants is slightly more attractive; the interest rate is .01 percent lower and there are not prepayment penalties. Bob made a motion and Ed seconded the motion to accept Farmers and Merchants as our bond carrier. Motion carried.
  - The Board discussed the interest rate to charge on the total unpaid assessment amounts. Bob made a motion for one percent over our 2.49 percent bond interest. Ed seconded the motion. Motion carried.
  - Next discussion was held to determine which items in the paving contract are assessable to property owners. The Board and Township members present at the meeting discussed at length what items are considered the bituminous portion. A list of property owner's assessable expenses and expenses that will be the responsibility was worked out. This list will be available to any interested property owners.
  - Bob made a motion to approve the Resolution for the selling of the bonds, Ed seconded the motion. Motion carried.
  
- **New Business:**
  - A request for a cartway was presented to the Board, Bob will contact the requestor and find out additional details. Request tabled.
  - Bob made a motion to pay all bills presented and Ed seconded the motion. Motion carried.
  
- **Upcoming Events:**
  - Township Short Course is scheduled on June 22<sup>nd</sup> at Fergus Falls. Bob, Ed and Sue will attend. Tim will check his work schedule and decided if he is able to attend.

- **Adjournment:**

Bob made a motion to adjourn the meeting, Ed seconded the motion. Motion carried.