

RESOLUTION #2015- 01

To Authorize Borrowing Funds

1 To the Honorable members of the Town of Meenon Supervisors;

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3 WHEREAS, the Town of Meenon is in dire need of road maintenance, repair and
4 construction; and

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6 WHEREAS, there are no funds in the current budget to pay for such road maintenance, repair
7 and construction; and

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9 WHEREAS, on April 27, 2015, at the Annual Meeting, the Town Electors of the Town of
10 Meenon passed by voice vote, the borrowing of \$580,000.00 to pay for town road
11 maintenance, repair and construction; and

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13 WHEREAS, the Town of Meenon can borrow from Community Bank the amount of
14 \$580,000.00 at a fixed rate of 3.1% interest for a ten-year loan; and

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16 WHEREAS, the Town of Meenon, if able, can repay the loan early without penalty.

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18 NOW, THEREFORE BE IT RESOLVED, THAT a loan in the amount of \$580,000.00 be
19 approved by the Town Board Supervisors of the Town of Meenon.

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21 Signed and dated this 11th day of May, 2015.

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23 By the Town Board:

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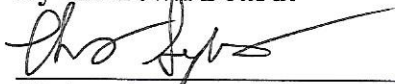
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Christopher Sybers, Chairman

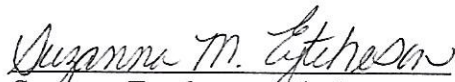


Patrick Taylor, Supervisor



Mary Jo Bierman, Supervisor

Attested by Town Clerk:



Suzanna Eytcheson, Clerk

Posted: 5/12/15