VILLAGE OF NORTH FREEDOM
RESOLUTION 2026-004
INTERIM FINANCING FOR S MAPLE SEWER RELOCATION PROJECT IN THE AMOUNT OF $274,112.35

WHEREAS, The Village of North Freedom deems it is necessary to apply for a closed end line of credit converting to term loan in the amount of $274,112.35 for interim financing for the S Maple Sewer Relocation Project to be repaid by potentially the Wisconsin DNR Clean Water Fund Program and,

WHEREAS, The Village Board of the Village of North Freedom awarded the project in the amount of $274,112.35 to Gerke Excavating, Inc. at their February 9, 2026 Regular Board Meeting, and,

WHEREAS, The funds will be financed through Community First Bank, and,

WHEREAS, The funds would be issued as a single loan or multiple advances on an as needed basis.

IT IS HEREBY RESOLVED, that the Village of North Freedom is authorized to borrow up to $274,112.35 from Community First Bank for a term not to exceed 48 months with the first 12 months will be interest only payments and the remaining 36 months principal and interest from the draw date at an interest rate of 4.49 percent.

FURTHER RESOLVED, that the Village of North Freedom Village President and Clerk/Treasurer are authorized to sign any such documents as may be necessary in order to complete the borrowing.

Adopted on this 8th day of June, 2026 on a motion presented by Trustee Doering

and seconded by Trustee Daniel Anstett

Roll Call Vote (*Y-Yes, N-No, A-Abstain, E-Excused/Absent*):

Trustee Daniel Anstett (Y)/N/A/E

Trustee Dennis Anstett (Y)/N/A/E

Trustee Robert Doering (Y)/N/A/E

Trustee Richard Herritz (Y)/N/A/E

Trustee Darrell Weiland (Y)/N/A/E

Trustee Mike Weiland -Virtual- (Y)/N/A/E

Village President Michael Carignan (Y)/N/A/E

A majority of the members of the Village Board of the Village of North Freedom, Sauk County, Wisconsin having voted IN FAVOR / NOT IN FAVOR of the preamble and resolutions set before, there were declared PASSED / NOT PASSED.

Attest:

Michael Carignan, Village President — 6/8/26 Date

Nicki Breunig, Clerk/Treasurer — 6/8/26 Date