

**Town of Pleasant Valley**  
**Eau Claire County**  
**Wisconsin**

**Resolution No. 26-16-13**  
**Frandsen Bank and Trust LRIP Loan**

Whereas Wisconsin Statutes §67.12(12) allows municipalities to borrow money from a public depository; and

Whereas, the Town of Pleasant Valley has been awarded an LRIP grant for Lowes Creek Road for \$395,000; and

Whereas, the Town is required to pay the contractor in full prior to receiving the funds from the Wisconsin Department of Revenue; and

Whereas, the Town Board of the Town of Pleasant Valley has authorized Clerk/Treasurer Jennifer Meyer to secure financing which is most advantageous to the Town for the purposes of funding the project in a timely manner; and

Whereas Frandsen Bank and Trust has offered the most advantageous financing to the Town for the loan,

Therefore, the Town Board of Supervisors of the Town of Pleasant Valley, Eau Claire County, does hereby approve the provisions of said loan and authorizes the signing of said documents by Chair Doug Nelson and Clerk Jennifer Meyer for the following loan:

1. The short-term loan for \$340,000 for 6 months with a rate of 5.25% per annum.
2. Fees for said loan are \$500.00 plus interest.
3. Interest is calculated daily at \$49.58/day. The loan will be paid in full as soon as the LRIP funds are received.

Adopted this 14<sup>th</sup> day of September 2026

Town of Pleasant Valley

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Doug Nelson – Chair

Attested \_\_\_\_\_  
Jennifer Meyer - Clerk

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Scot Iverson - Supervisor

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Megan Bechel - Supervisor