

VILLAGE OF EAGLE SPECIAL BOARD MEETING MINUTES

October 12, 2015

Approved

Call to Order/Open Meeting Law requirements: R. Spurrell called the meeting to order at 6:00 PM on October 12, 2015. Open meeting laws were confirmed as being met.

Roll Call: J. Hoefakker, G. Scheff, P. Jones and R. Spurrell were all present. L. Neuburg, G. Hein and J. Frisch were excused.

Pledge of Allegiance: Pledge of Allegiance was led by R. Spurrell.

Citizen Comments/Concerns: There was no public comment.

Consideration/Action to purchase a new Plow/Dump Truck for the DPW: G. Scheff explained that Citizen's Bank of Mukwonago had given three different options for financing a new truck. Option #1 was a 5 year \$121,624 loan with no down payment; total interest would be \$10,371.46. Option #2 was a 5 year \$91,624 loan with a \$30,000 down payment; total interest would be \$7,813.22. Option #3 was a 4 year \$95,224.90 loan with a \$26,399.10 down payment; total interest would be \$6,736.47. After discussion regarding all three options J. Hoefakker motioned to buy a new Plow/Dump truck with financing option #2 through Citizen's Bank of Mukwonago but with a goal to make payments similar to option #3 to decrease the interest paid. Motion seconded by P. Jones. Motion carried unanimously (4 – 0).

Adjournment: P. Jones motioned to adjourn. Motion seconded by J. Hoefakker. Motion carried unanimously (4 – 0). R. Spurrell adjourned the meeting at 6:12 PM.