

BARTON VILLAGE
BOARD OF TRUSTEES SPECIAL MEETING
Memorial Building
Saturday, May 7th, 2016
2 p.m.

MINUTES

PRESENT: Nate Sicard (via telephone), Cathy Swain, Tin (Justin) Barton-Caplin

A. Call to Order: 2:03 p.m. by NS (by telephone)

B. Changes to the Agenda / Additions or Deletions

1. None

C. New Business

1. USDA Funding Offer —School Street and West Street Water Project
2. USDA has offered \$83,000 loan at approximately 1.75% interest and \$142,000 in grant funding as part of the REAP Program.
3. NS explained how USDA required the loan would be a 40 year term but no penalty for paying off early
4. JBC and CS asked clarifying questions about commitments within the letter of commitment.
5. JBC motions to approve the USDA loan (\$83,000) and grant (\$142,000) offer and to authorize Nate to executive all required documents; CS seconded.
Unanimous approval.

D. Motion to Adjourn: JBC, CS at 2:32 p.m. Unanimous.

Submitted by Board Clerk, Tin (Justin) Barton-Caplin



Attested by Village Clerk, Shelia Martin