

Town of LaFontaine
13 W. Branson Street
LaFontaine, IN 46940
765-981-4591

Meeting Minutes, April 6, 2023

The Town Council held a meeting on Thursday, April 6, 2023, at 6pm. Jay Gillespie opened the meeting and the Pledge of Allegiance to the flag was recited.

Attending were Lori Brane, Jay Gillespie, John Krhin, Lance Gray, Teresa Snyder, Rob Bellucci, Gary Smith and Cole Fosbrisk.

The meeting was held because a decision to accept the USDA RD Water Grant needed to be made prior to April 7, 2023 by 2:00 PM.

Rob Bellucci from Common Wealth Engineers gave an update on the project. The project will include a new water plant, upgrade to the well, minor work to the water tank, new meters. It will be a 40 year loan paying off the current BNY loan. The new loan will have a lower interest rate and a lower debt reserve.

Gary Smith with Reedy Financial recommended going forward with the USDA RD loan. If the interest rate raises we are locked in, but if it lowers we will get the lower interest rate.

The Town of La Fontaine can back out of the agreement without repercussion before we acquire the Bond Anticipation Note (BAN).

Jay motioned to accept the USDA RD loan and grant. Lori seconded. Vote 3-0.

John motioned to authorize Jay to sign the documents. Lori seconded. Jay abstained.

Lori motioned to adjourn. John seconded. Vote 3-0.

The council discussed the Town's finances and security concerns.

The meeting was adjourned at 7:00 pm.

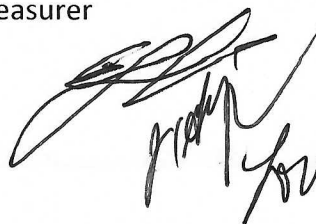
Respectfully submitted,



Teresa Snyder

Deputy Clerk-Treasurer

April 10, 2023



Lori Brane 4/20/23