

**Village of Holmen  
Special Board Meeting  
Holmen Village Hall – Board Room  
June 29, 2016  
6:00 pm**

President Proctor called the Special Holmen Village Board meeting to order at 6:00 pm on June 29, 2016, at the Holmen Village Hall.

Board members present: Nancy Proctor, Bill Ebner, Steve Johnston, Doug Jorstad, Rich Anderson and Chuck Olson. Dawn Kulcinski was absent. Also present were Administrator Heinig, Public Works Director Olson, Park & Recreation Director Brogan, Police Chief Collins, Clerk/Treasurer Hornberg and Pat McKnight.

Administrator Heinig remarked that Sean Lentz from Ehlers was delayed in traffic. Heinig reviewed the proposed plan for the 2016 General Obligation Bonds. He noted that a couple of changes had been made to the previously approved project plan for the bond. Heinig stated that due to the accelerated plans for development in the TIF #3 area, the funds needed for the Holmen Drive project are being proposed in the 2016 bond, rather than delaying the borrowing until 2017. He explained that this would result in some upfront savings on bond costs as well as having the funds available for the beginning of the Holmen Drive project; principal payments on this portion of the bond are proposed to be delayed until 2019 when TIF #3 should have significant development to offset the loan payments. He noted previously it was decided not to bond the library project in full, but instead take out a short-term note in the amount of \$1,000,000 to be repaid by the public; it is more efficient and cost-effective to instead include that portion within the bond with the hope that donations could result in an early repayment of that portion of the bond from donated funds. Heinig mentioned that these changes in the plan would delay any re-financing of current bonds in order to stay within the \$10 million bank qualification limits, but that option can be reviewed in early 2017. As Lentz was yet unavailable, Heinig reviewed the existing borrowing situation, the impact on borrowing capacity and the impact to the levy. Heinig answered questions and the Board members thanked Heinig for his outstanding explanation of the Ehlers' presentation.

Rich Anderson/Chuck Olson motioned for staff to proceed to work with Ehlers to prepare resolutions for the 2016 General Obligation Bond plan as presented. The motion carried unanimously.

Chuck Olson/Bill Ebner motioned to adjourn at 6:29 pm. The motion carried unanimously.

Angela A. Hornberg  
Village Clerk/Treasurer