

**CITY OF GILLETT**  
**FINANCE & PERSONNEL**  
Council Chambers – Municipal Building  
150 N McKenzie Ave – Gillett, WI 54124  
**MONDAY, MAY 4, 2020 AT 11:00 AM**  
**MINUTES**

**Chairperson Hubbard** called the meeting to order at 11:00 AM.

**Roll Call**

**Present via Zoom/Teleconference:** Alderpersons Sandra Hubbard, Marie Blaser, Mayor Josh McCarthy, Alderpersons Matt Stroik, Nanette Mohr, Clerk Treasurer Kim Gruetzmacher, and Public Works Foreman Shane Rank. Absent was Debbie Rudie.

**Clerk informs Committee that Open Meeting Law has been complied with and Roll has been taken.**

**PUBLIC INPUT:** None

**Agenda Items:**

1. Discussion and possible action on Financing for Orchard/Harding/First Street Road Construction

**MOTION: Blaser/Hubbard**

*Motion to approve financing with Peshtigo National Bank for a 20 year term at 3.25% in the amount of \$800,000 for Orchard/Harding/First Street Road Construction project with approximate monthly payments of \$4,557.*

**Roll Call Vote: All Ayes - MOTION CARRIED**

The committee discussed financing options and interest rates available. Peshtigo National Bank has 3.25% interest for a 20-year loan. The State Trust Fund has financing available for 4.0% for 20-year loan.

2. Set Next Meeting Date – TBD

3. Adjournment at 11:17 am

**MOTION: Blaser/Hubbard**

*Motion to adjourn.*

**Voice Vote: All Ayes MOTION CARRIED**

Respectfully Submitted by  
Clerk Treasurer Kim Gruetzmacher