


**TOWN OF LA POINTE
RESOLUTION #2023-0725B**

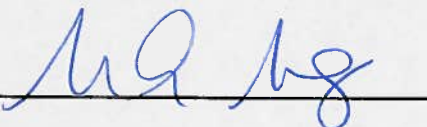
At a duly-convened meeting, held in open session at La Pointe Town Hall at 5:00pm on the 25th day of July, 2023 at which all 5 of the members-elect were present in person, a motion was approved to hereby adopt a formal borrowing resolution which shall be in a form acceptable to the lending institution and approved by the Clerk.

The resolution will authorize borrowing the sum of four hundred seventeen thousand five hundred ninety-six (\$417,596) from Bremer Bank. Motion was duly adopted by the affirmative vote of 5 of the members present at the meeting. That said motion has been duly recorded in the minutes and proceedings of said meeting.

The borrowing will be a general obligation, tax exempt promissory note. Bremer Bank has agreed to set the interest rate at 5.5% fixed for 5 years with principal and interest payments due July 31 beginning 2024 based upon a 5 year amortization.



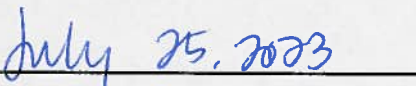
Glenn Carlson, Chair



Clerk Attest



Mike Anderson, Supervisor



Date Passed



Aimée Baxter, Supervisor



Date Posted/ Published



Sue Brenna, Supervisor



Samantha Dobson, Supervisor