

TOWN OF LA POINTE
Board of Harbor Commissioners
THURSDAY November 16th, 2023
9:00 a.m. at Town Hall and via Zoom
Approved Minutes

Commissioners Present: Mike Anderson, Michael Collins, Zach Montagne, Evan Erickson Jr., Michael Childers, Carol Neubauer

Commissioners Absent: Pete Ross

Staff Present: Lauren Burtaux, Harbor Commission Secretary; Michael Kuchta, Town Administrator

1. Call to Order: Meeting called to order at 9:00am by M. Childers.
2. Roll Call: Members and staff present as listed above.
3. Public Comment: None.
4. Minutes 11/9/23: Z. Montagne asked for clarification on section 5.e. of who requested the capital plan to be sent out for a second opinion. C. Neubauer confirmed it was the bank that requested this, but that Robin Trinko Russel sent it to the Washington Island Ferry Line. Motion by M. Anderson to approve the minutes as presented, seconded by M. Collins, no discussion, all in favor, Motion Carried.
5. Committees – Updates:
 - a. President: M. Childers received an email from the Madeline Island Ferry Line attorney asking the status of the bank. The Harbor Commission lawyer will respond to the email.
 - b. Communications: M. Collins made a draft guideline of order of logic to explain how the Harbor Commission has gotten to this moment. C. Neubauer suggest changes to note that the closing will be by year end 2023 and will be funded in early 2024.
 - c. Operating Agreement: None.
 - d. Purchase Agreement: C. Neubauer has been in contact with Sean Lentz (Ehlers), and he is almost finished with financial models to be presented to the bank. The general obligation bonds have a limit of 10 years for townships, however, it can be paid on a 20-year amortization schedule with a balloon after 10 years, to be refinanced after the first 10 years.
 - e. Other: None.
6. Question/Answers Discussion: Date to be determined based on final reports from the bank.
7. Offers of Assistance: None.
8. Approval of Bills: None.

9. Future Agenda Items: Schedule a question-and-answer session.
10. Meeting Dates: To be determined.
11. Adjourn: Motion to adjourn meeting by E. Erickson, seconded by M. Collins, all in favor, meeting adjourned at 9:16am.

Respectfully submitted by Lauren Burtaux, Harbor Commission Secretary.
Minutes approved as presented on Thursday, November 30, 2023, L. Burtaux.