

THE VILLAGE OF



# RIDGEWAY

## BOARD OF TRUSTEES MEETING AGENDA

August 08, 2022 at 6:30 PM

Virtual

---

Join Web Meeting: <https://us02web.zoom.us/j/6089245881>

Jon via Mobile: +13017158592,,6089245881#

Dial by Phone: 1-312-626-6799

**Meeting ID:** 608 924 5881

**CALL TO ORDER AND ROLL CALL**

**CONFIRMATION OF OPEN MEETING**

**ITEMS FOR CONSIDERATION AND ACTION**

1. Extension of Interim Financing for Municipal Loan x5836 from Farmer's Savings Bank

**ADJOURNMENT**




### LOAN MODIFICATION AGREEMENT

This Loan Modification Agreement (“Agreement”), dated for August 8, 2022, between the Village of Ridgeway (“Borrower”) and Farmers Savings Bank (“Lender”), amends and supplements (1) Note 15836 (“Note”) dated February 9, 2021, and secured by the General Obligation of the Village of Ridgeway located at 208 Jarvis Street, Suite A, Ridgeway, WI 53582:

In consideration of the mutual promises and agreements exchanged, the parties hereto agree as follows (notwithstanding anything to the contrary contained in the Note urity Instrument):

1. The “Note” with a current rate of 2.50% is set to mature on August 8, 2022. The “Lender” has agreed to extend the maturity date to September 30, 2022 at the rate of 2.95% beginning on August 8, 2022.

 (Seal)  
 \_\_\_\_\_  
 -Lender

\_\_\_\_\_ (Seal)  
 -Borrower  
 Michele Casper, President

By: L. Dale Hatfield –SVP  
Farmers Savings Bank

\_\_\_\_\_ (Seal)  
 -Borrower  
 Hailey Roessler, Clerk/Treasurer

Date of Lender’s Signature

**FARMERS SAVINGS BANK**

305 DOTY ST. • MINERAL POINT, WI 53565-1241



**RIDGEWAY**

208 Jarvis Street | Suite A | Ridgeway, WI 53582

Iowa County, Wisconsin

Item 1.

**RESOLUTION NO. 2022-09**

A RESOLUTION REGARDING FARMERS SAVINGS BANK PROMISSORY NOTE 15836

WHEREAS, The Village of Ridgeway (“Village”) having performed maintenance and upgrades to Keane Street, Kirby Street, Hughitt Street, North Weaver Street, and the Alley running from Richards Street to Jarvis Street, the Village secured interim financing from Farmer’s Savings Bank as a single note with multiple advances,

WHEREAS, this interim financing is due in a single payment on August 8, 2022;

WHEREAS, the Safe Drinking Water Loan financing will not be secured with the DNR until September 29, 2022;

NOW THEREFORE BE IT RESOLVED, to extend the interim financing from Farmer’s Savings Bank until September 30, 2022 at a rate of 2.95% until final financing is secured through Wisconsin Department of Natural Resources and Farmer’s Savings Bank.

*The above and foregoing Resolution was duly adopted by the Village Board of the Village of Ridgeway at its meeting held on \_\_\_\_\_, 2022, by a vote of \_\_\_\_\_ in favor, \_\_\_\_\_ opposed, and \_\_\_\_\_ not voting.*

APPROVED:

By \_\_\_\_\_  
Michele B. Casper, Village President

ATTEST:

By \_\_\_\_\_  
Hailey E. Roessler, Village Clerk