

OHIO TOWNSHIP ADVISORY BOARD MINUTES

4333 Epworth Road. Newburgh, IN 47630

Township Board Meeting, Tuesday, November 16, 2021

The Ohio Township Board Meeting was called to order at 4:05 PM by President, Michael Wilson.

BOARD MEMBERS PRESENT

Mike Wilson, President
Nancy Bennett, Secretary

Deborah Reid, Board Member
Chad Bennett, Township Trustee

PREVIOUS BOARD MEETING MINUTES

The minutes for the previous meeting were reviewed. Nancy made a motion to accept the minutes as presented. Deborah seconded the motion. Motion was approved 3 – Ayes, 0 – Nays

FINANCIAL INSTITUTION BIDS FOR FINANCING FOR THE LIBBERT ROAD FIRE STATION

All complete and submitted bids are attached to these minutes

SUMMARY OF PROPOSALS

- 1) Banterra Bank
 - a. The \$2,000,000 Truck/Equipment loan
 - i. 2.47% interest rate, 72-month loan, \$350 loan origination fee
 - b. The \$5,000,000 Land/Construction Loan
 - i. 2.47% interest rate, 36 month loan, \$1500 loan origination fee
- 2) Fifth Third Bank
 - a. The \$2,000,000 Truck Equipment loan
 - i. 1.88% interest rate, 72 month loan, no origination fee
 - b. The \$5,000,000 Land/Construction Loan
 - i. 0.89% interest rate, 36 month loan, \$800 loan processing fee
- 3) German American Bank
 - a. The \$2,000,000 Truck/Equipment Loan
 - i. 2.29% interest rate, 72-month loan, \$500 loan origination fee
 - b. The \$5,000,000 Land/Construction Loan
 - i. 2.15% interest rate, 36-month loan, \$500 loan origination fee
- 4) Old National Bank
 - a. The \$2,000,000 Truck/Equipment Loan
 - i. 2.1% interest rate, 72-month loan, waived bank administration fee
 - b. The \$5,000,000 Land/Construction Loan
 - i. 2.13% interest rate, 36-month loan, waived bank origination fee


Nancy made a motion to review the bids offered and award the loan at this Thursday's (November 18) meeting. Deb seconded the motion. The motion passed 3-Ayes and 0-Nays

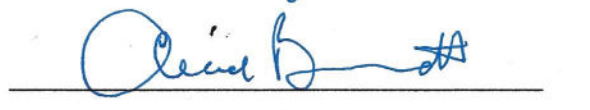
Nancy made a motion to adjourn the meeting. Deb seconded the motion.

The meeting was adjourned at 4:52 PM.


Michael Wilson, President of the Board


Nancy Bennett, Secretary


Deborah Reid, Board Member


Chad Bennett, Ohio Township Trustee