

OHIO TOWNSHIP ADVISORY BOARD MINUTES

4333 Epworth Road. Newburgh, IN 47630
Township Board Meeting, November 18, 2021

The Ohio Township Board Meeting was called to order at 4:00 PM by President, Michael Wilson.

BOARD MEMBERS IN ATTENDANCE

Mike Wilson, President
Nancy Bennett, Secretary
Deborah Reid, Board Member
Chad Bennett, Township Trustee

GUESTS IN ATTENDANCE

Mark G. Gerlach with Fifth Third Bank
Jared R. McIntosh with Fifth Third Bank

PREVIOUS BOARD MEETING MINUTES

The minutes for the previous meeting were reviewed. Deb made a motion to accept the minutes as presented. Nancy seconded the motion.

The motion was approved 3– Ayes, 0 – Nays

FINANCIAL PROPOSALS FOR THE LIBBERT ROAD PROJECT

Mark Gerlach, from Fifth Third Bank summarized the proposal from Fifth Third for the \$2,000,000 loan for Truck Equipment. There was conversation among the board members, Chad Bennett Trustee and the bank representatives about the proposed Cost and Expenses amount being capped at \$7,000. Steve Theising, with Kahn Dees Donovan and Kahn was consulted by phone, and after discussion and clarification, Fifth Third agreed to cap these costs at \$4,000. The proposal was changed and initialed by Mark Gerlach.

It was agreed among the board that we would like to lock the rate in at 1.94%.

Discussion continued regarding the floating rate for the \$5,000,000 loan for the construction of the building. Jared McIntosh clarified their proposal and offered an additional fixed rate proposal. After much discussion, the board agreed the floating rate of 0.89% would be in the best interest of the taxpayers.

RESOLUTION 2021-9 AND 2021-10

Resolution 2021-9 outlines the authorization of a loan with Fifth Third Bank to fund the purchase of firefighting equipment. See Exhibit B for details of the loan. This loan amount is not to exceed \$2,000,000

Resolution 2021-10 outlines the decision to obtain a loan with Fifth Third Bank for an amount not to exceed \$5,000,000 for the purpose of constructing a new fire station on the Libbert Road property. See Exhibit A for details of the loan proposal.

Nancy made a motion to adopt Resolutions 2021-9 and 2021-10. Deb seconded the motion. The motion passed 3-Ayes 0-Nays.

CONSTRUCTION PLANS OFFERED OUT FOR BIDS

Deb made a motion to accept Chad's request to contact Veazey, Parrott and Shoulders Architecture and instruct them to put the current plans out for bids. Nancy seconded the motion. The motion passed 3-Ayes, 0-Nays.

Deb made a motion to adjourn the meeting. Nancy seconded the motion. The motion passed 3-Ayes and 0-Nays and the meeting was adjourned at 4:57 PM



Michael Wilson, President of the Board



Nancy Bennett, Secretary



Deborah Reid, Board Member



Chad Bennett, Ohio Township Trustee