

**SPECIAL VILLAGE OF BIRON BOARD MEETING APRIL 28, 2014**

The April 28, 2014 Special Village Board meeting was called to order by President Jon Evenson at the Biron Municipal Center at 6:30 p.m. The meeting was properly posted according to Wisconsin State Statutes.

**PRESENT:** Trustees: Tammy Steward, Susan Carlson, Mark Honkomp, Bob Walker, June Siegler and Dan Muleski. Also in attendance was Noreen Bartosh, Chairperson for the CDA.

**Discuss with Phil Cosson, Ehlers & Associates, the Refinancing of Biron's TID 2 Debt.** Phil Cosson attended the meeting by phone. He reviewed the financial paperwork that he had prepared for TID 2 with the board and discussed options for funding sources outside of a general obligation loan. The board discussed creative financing for the business park to preserve some borrowing capacity. Some of the options were the water revenue bond done in 2013, CDA revenue bond and the special legislation for TID 2 & TID 3. The CDA resolution on blighted land followed by the board resolution accepting the same as blighted land and allows financing through the CDA. Phil Cosson stated that he wants an annual, consistent revenue stream to mitigate risk to the village. The CDA lease revenue bond will depend on revenue coming from TID 2.

**Consider Authorization of Ehlers & Associates to Refinance Village of Biron TID 2 Debt-** After discussion was completed - **Motion** Muleski to allow Ehlers & Associates to refinance Village of Biron TID 2 debt, seconded Steward. M.C. The sale of the bonds will occur on June 9, 2014.

**Discuss Midwest Cold Storage Amended Development Agreement** – Midwest Cold Storage amended development agreement for phases 4 & 5 - it was agreed that this is a pay as you go option in the amount of \$526,700, which is what is remaining from the original agreement . This will be made in 5-6 payments. This was agreed to with a waiver of approximate interest payments of about \$200,000 on phase 4 & 5.

**Update from the Personnel Committee Chairperson** – Two employees have submitted their effective date for retirement. Rick O'Keefe will be retiring by Sept. 1st and Tom Gaber by the end of the year. Personnel committee will be meeting to determine what options they have.

Respectfully Submitted,

Debra Eichsteadt