



**VILLAGE OF HEWITT
SPECIAL BOARD MEETING
6:30 PM – Tuesday, October 29, 2013
HEWITT VILLAGE HALL
Minutes**

1. The Special meeting of the Village of Hewitt Board was called to order at 6:30 PM by President Ken Eilers.
2. Present: Kris Hawley, Ken Eilers, Charlie Adamski, Dan Sova, Kevin Nowack, Marlene Stueland
3. Absent: None
4. OLD BUSINESS: None
- 5) NEW BUSINESS:
Line of Credit Renewal: *The Line of Credit for the Village through Pioneer Bank renewal is due; interest rate will continue at the current rate (5.125%). A motion by Dan, second by Kevin to proceed with renewing the Line of Credit through Pioneer for one year carried.*
Village Loan: *Marlene presented options for procuring a new loan for a recent property purchase. A motion by Kevin, second by Kris to proceed with the necessary loan paperwork to secure a five (5) year loan at 3.5% interest rate with a monthly payment of \$819 carried. It was the board members consensus to increase the monthly payment to \$1,000 per month when financial feasible in order to pay the loan off in less than five years.*

Meeting adjourned at 6:55 PM

Recorder: *Marlene Stueland, Village Clerk*