

**VILLAGE OF WATERLOO
RESOLUTION NO. 08-11-20-09**

WHEREAS, the Board of Trustees of the Village of Waterloo has determined that it is in the best interest of the Village to build a new town hall parking lot and install a splash pad at a total cost of \$300,000; and

WHEREAS, the Village desires to pay for these projects by borrowing \$300,000 from the Foundation One Bank and securing said loan with CD's #5970; and

WHEREAS, Foundation One Bank is willing to make such a loan to the Village upon the following terms and conditions:

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF WATERLOO, NEBRASKA, AS FOLLOWS:

THAT, the Village Administrator-Clerk-Treasurer be, and hereby is, authorized and directed to execute a Promissory Note in favor of the Foundation One Bank in the amount of \$300,000, to be repaid in monthly installments with interest at the annual rate of 4.100% and a term of 5 years; and

FURTHER RESOLVED, that the Village Administrator-Clerk-Treasurer be, and hereby is, authorized and directed to use CD's #5970 to secure the repayment of said loan.

PASSED THIS 11 DAY OF August, 2020

ATTEST:

Village of Waterloo

Melissa Johnson

Melissa Johnson
Village Clerk



Travis Harlow

Travis Harlow
Chairperson