

**VILLAGE OF PLEASANT PRAIRIE
PLEASANT PRAIRIE VILLAGE BOARD
PLEASANT PRAIRIE WATER UTILITY
PLEASANT PRAIRIE SEWER UTILITY
9915 - 39th Avenue
Pleasant Prairie, WI
January 9, 2012
5:30 p.m.**

A special meeting of the Pleasant Prairie Village Board was held on Monday, January 9, 2012. Meeting called to order at 5:30 p.m. Present were Village Board members John Steinbrink, Monica Yuhas, Steve Kumorkiewicz, Clyde Allen and Mike Serpe. Also present were Mike Pollocoff, Village Administrator; Tom Shircel, Assistant Administrator; Kathy Goessl, Finance Director; Jean Werbie-Harris, Community Development Director; Mike Spence, Village Engineer and Jane Romanowski, Village Clerk. No citizens attended the meeting.

1. CALL TO ORDER

2. PLEDGE OF ALLEGIANCE

3. ROLL CALL

4. NEW BUSINESS

A. Consider Resolution #12-01 – Resolution authorizing the issuance and sale of \$2,595,000 General Obligation Refunding Bonds, Series 2012.

Gene Schulz:

Piper Jaffray. The bond issuance will be for \$2,605,000.

Jane Romanowski:

The Board does have a copy of the updated resolution.

Kathy Goessl:

This is to call a 2013 balloon payment for the RecPlex and to refinance it for 10 years through 2023. It was \$2,605,000 with a premium of \$146,889 to give us the money to be able to refinance the \$2.7 million bonds that were due in 2013 but we will pay these in a little over a month. We are going to call them and then we are going to pay them off. So we actually are cutting the interest rate in half from an average of around 4 percent to 2 percent. It is a good thing. We are looking for a roll call vote to be able to issue this debt to call another one and pay it off.

Village Board Meeting
January 9, 2012

SERPE MOVED TO ADOPT RESOLUTION #12-01 – RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF \$2,605,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012 (ATTACHED); SECONDED BY ALLEN; ROLL CALL VOTE – STEINBRINK – YES; YUHAS – YES; KUMORKIEWICZ – YES; ALLEN – YES; SERPE – YES; MOTION CARRIED 5-0.

5. ADJOURNMENT

KUMORKIEWICZ MOVED TO ADJOURN THE MEETING; SECONDED BY ALLEN; MOTION CARRIED 5-0 AND MEETING ADJOURNED AT 5:35 P.M.