

VILLAGE OF MARATHON CITY, MARATHON COUNTY, WISCONSIN

SPECIAL VILLAGE BOARD MEETING – HYBRID

VILLAGE HALL BOARD ROOM

THURSDAY, JUNE 19, 2025 – 6:00PM

MINUTES

1. CALL TO ORDER at 6:01 pm

ROLL CALL: K. HANDRICK-Present, A. CABRERA-Absent, M. AHRENS-Present, K. SORENSON-Present, K. PAUL-Present, B. PARLIER-Present, J. LAWRENCE-Present

2. PLEDGE OF ALLEGIANCE

3. RECOGNITION OF VISITORS

- a. Virtual Meeting Guidelines
 - i. This meeting will be recorded and available upon request
- b. Public Participation at Government Meetings
 - Attending in Person – Peter Meidal – Ehlers Financial Advisors
 - Attending Virtually – Kevin O’Brien – Record Review

4. APPROVAL OF MINUTES OF PREVIOUS MEETINGS

- a. Discuss and Possible Action on Approval of Minutes for June 4, 2025 Village Board Meeting
MOTION – Approve Minutes from June 4, 2025 Village Board Meeting
Motion made by Sorenson second by Parlier. Motion passed by voice vote.

5. UNFINISHED BUSINESS

- a. Discussion on Capital Improvement Plan Financing with Ehlers
Peter Meidal from Ehlers Financial appeared in person to discuss and answer Board Member questions about the Capital Improvement Plan (CIP) project financing and potential refunding of Village debt.

Meidal, along with Administrator Cherek, informed the Board that in 2026, the Village would likely be unable to make the balloon payment of \$609,455 (\$829,212 due for Street and Park Improvements minus \$219,757 in grant money still to come in) without refinancing it. He proposed refinancing other notes to: extend maturity dates to ease revenue requirements on the water utility fund, achieve a more uniform total debt levy in 2026-2030, and maximize lower rates and extend the TID 1 balloon maturity out 2 years. Refunding will free up \$120,000 a year to be used for future street projects. Total debt to be refunded is \$4,147,665.

Meidal noted that his presentation at the June 4th meeting included financing for a used street sweeper. The updated presentation included cost of \$368,000 for a new demo model. Total CIP funding needed for new 2025 Notes with this option is \$1,475,143.

Meidal explained the large amount of money to be refunded and new notes needed for CIP projects puts the Village in a favorable spot to chose issuing notes in the Capital Market (bonds) as opposed to through a local bank. The Village would be able to extend the life of notes out to the use of the asset. Correspondingly, bond markets give lower interest rates than local banks can on higher amounts of issuance.

Cassie Lang
Village Clerk / Deputy Treasurer

Cherek looked for Board approval of purchasing a new demo model sweeper.

MOTION – Move Forward with a New Demo Street Sweeper in the Price Range of \$370,000

Motion made by Paul second by Ahrens. Motion passed by voice vote.

6. NEW BUSINESS

- a. No New Business

7. ITEMS FOR FUTURE MEETINGS & SCHEDULED MEETINGS:

- a. Regular Village Board Meeting – Wednesday, July 2, 2025 – 6:00 pm
- b. Special Meetings as Needed

8. ADJOURNMENT at 7:19 pm

Motion to adjourn made by Sorenson second by Paul. Motion passed by voice vote.