

# Watson Special City Council Meeting Minutes

September 4, 2020

Present: Mayor: Todd Tongen Council Members: Carter Lokken, Todd Vogel, Cheryl Bjornstad, Jonathan Koenen, City Clerk, Nicole Koenen. Special Guest, Jeff VanBuren with USDA.

Mayor Tongen called the meeting to order at 7:00 pm

Jeff VanBuren with the USDA was present to go over the Letter of Conditions which explained the grant application process. The City must understand and agree to the conditions before moving forward with our application.

Project Funding is planned from the following sources:

Applicant Contribution	\$100.00
USDA Community Facility Loan	\$42,000.00
USDA Community Facility Grant	\$44,000.00
<b>Total Project Funding</b>	<b><u>\$86,100.00</u></b>

Jeff explained once the funds have been obligated, he would request closing instructions. The City will have our attorney draw up paperwork for the obligation bond which could cost the city between \$3,000-5,000. This will be paid to our attorney. Closing instructions could take 2-4 weeks to complete.

Mayor Tongen Signed the following:

Letter of Intent to Meet Conditions

Request for Obligation of Funds Form RD 1940-1 (Loan)

Request for Obligation of Funds Form RD 1940 -1 with attachment 1 (Grant)

Loan Resolution Form RD 1942-47

**Motion to approve resolution to move forward with package as presented by Vogel, 2<sup>nd</sup> Lokken m/s/p unanimously.**

Mayor Tongen adjourned the meeting at 7:40pm.

Respectfully submitted,

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City Clerk, Nicole Koenen