

MINUTES
Special Meeting
Three Lakes Town Board of Supervisors
August 18, 2026

Meeting called to order at 5:00 p.m. by Chairman Brisk. Supervisors present: Ella Baltus, Jeff Boehm, Kevin Meyer and Matt Olkowski. Clerk Harris was present to record the minutes.

Clerk Harris reported on the agenda posting in accordance with Wisconsin Open Meeting Law. Quorum of Supervisors (5 of 5) established.

Motion by Supervisor Baltus (Boehm) to approve the agenda. Motion carried. 5:0

Chairman Brisk welcomed everyone.

Treasurer Lanae Kowalski provided a breakdown from four (4) lenders if we proceed with borrowing. At this time eight hundred fifteen thousand dollars (\$815,000.00) was used based on 2027 capital requests. Three (3) year rates are as follows:

Baird and Co. provided a rate of 4.30% with approximately twenty thousand dollars (\$20,000.00) in closing costs and a yearly principal and interest payment of \$297,169.44.

American Capital Financial Services provided a rate of 4.60% and a yearly principal & interest payment of \$291,362.16 however, wanted all purchases complete before borrowing.

Forward Bank provided a rate of 4.85% and a yearly principal & interest payment of \$292,457.16 however, only if we move all town accounts to Forward Bank, otherwise their rate was 5.35% with a yearly principal & interest payment of \$294,654.72.

Nicolet Bank provided a rate of 4.79% with a yearly principal & interest payment of \$292,194.12.

Motion by Supervisor Boehm (Brisk) that we would select Nicolet National Bank based on the information provided to us. Motion carried. 5:0

Clerk Harris updated the board on the changes to the 2027 budget from the July 21st meeting and the department head meetings of August 4th, 2026. Currently the budget sits with a surplus of twenty-four thousand one hundred dollars (\$24,100.00) however, employee wage increases and health insurance have yet to be determined and will be discussed later in September, as well as finalizing the capital and revenue line items. Clerk Harris will make amendments based on discussion this evening and will have updated 2027 budget back before the board.

Motion by Supervisor Baltus (Meyer) to adjourn at 5:34 p.m. Motion carried. 5:0

Susan Harris
Town Clerk