

**LOWELL TOWN COUNCIL
WORK SESSION
March 24, 2025**

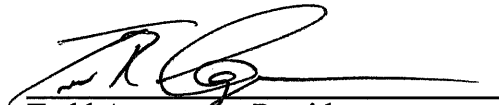
The Work Session of the Lowell Town Council was called to order on Monday, February 24, 2025, at 5:35 P.M. Members present were Todd Angerman, Michael Gruszka, John Alessia, John Yelkich; and Jill Murr, Clerk-Treasurer. Shane Tucker arrived at 5:55 pm. Staff present were Police Chief Jim Woestman, Fire Chief Chris Gamblin, and GIS Director Greg White. Town Manager and Town Attorney David Westland were absent. Corby Thompson, Financial Advisor, Krohn & Associates and Thomas Everett, Barnes & Thornburg, joined via Zoom.

Corby Thompson discussed the funding of the maintenance facility which included payment through interest from the water sale proceeds, issue secure debt using property tax backup or lease rental bonds. Bank & rates were discussed. Thomas from Barnes & Thornburg believes they could get better rates than a 6 to 7 percent loan. Mike Gruszka inquired about the timeline for construction. The project can start right away since there is cash on hand. Tonight's reimbursement resolutions formally document. Thomas explained that the two resolutions are a declaration of the intent of the expenses. The town can go back and be reimbursed. The bonds could be issued this year and not mess with the tax rate. Options on obligating some of the principal versus a tax were discussed. There is \$1M in CEDIT funds for the maintenance facility project. The resolution is for expenses going forward but it does allow a expenses to be sixty days retroactive. The reimbursement resolutions include the EQ basin and roadways. The Stormwater bond has an estimate of \$6.25 M. The ordinance and rates were discussed.

Tim Henke spoke on Rebuilding Together which occurs on the third Saturday in September in Lowell this year. He requested a donation as well as waiving of building permits and inspection fees for those within town.

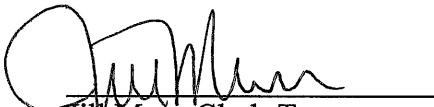
Chris Gamblin spoke on the agreement with Will County. He received communication from Attorney Westland which he provided to Will County. He is awaiting a redraft.

The work session adjourned at 6:15 pm.



Todd Angerman, President

Attest:



Jill Murr, Clerk-Treasurer