

Village of Bancroft
Regular Meeting
May 3, 2021

The regular meeting of the Village Board of Bancroft was convened in open and public session on Monday, May 3 at 7:00 p.m. Present: Trustees: Peirce, Rief, Soll, and Bargmann. Absent: Hermelbracht. Also present is Chief of Police Davis and other interested persons.

Advance notice of the meeting was published in the Wisner News Chronicle on April 28, 2021. Proof of publication is being attached to these minutes.

Chairperson pro tem Soll called the meeting to order and stated that a copy of the "Open Meetings Act" was on display in the meeting room.

Motion was made by Peirce, seconded by Rief to approve meeting minutes from the April 5, 2021 meeting. RCV: Ayes; Bargmann, Rief, Peirce and Soll. Absent: Hermelbracht.

Motion was made by Bargmann, seconded by Peirce to approve meeting minutes from the March 10, 2021 special meeting. RCV: Ayes; Rief, Peirce, Bargmann, Soll and Hermelbracht.

Andrew Forney with DA Davidson company present to discuss bond refunding for the village of Bancroft Water, Street and Sewer bonds. With the lower interest rates the village could save around a combined amount of \$40,000 by refunding the three bonds. The water and street bonds would save the lowest amount of interest with an estimated savings of \$8,817.40 at the end of the bond's terms. The sewer bond would have an estimated savings of \$32,160.47 at the end of its term. Andrew mentioned combining the water and street bonds to be one bond payment made once a year and still have interest savings for those bonds. The street bond is projected to be paid off in 2024 and the water bond projected for 2026. Combining the two bonds the projected pay off year would be 2025. The sewer bond will stay the same with the payoff year of 2029. The board could either keep the same principle amounts that are on the current bond summary or could have lower principal payments. Keeping the same principal payments for all bonds with the new lower interest payments would allow the bonds to be paid off sooner than projected. The board would like to keep principal payments as is with the lower interest rates. Andrew just needs confirmation from the board to proceed with drawing up of an ordinance that will need passed at the June board meeting. Board made their approval and thanked Andrew for his time. Andrew will keep in touch with Clerk Novak with the updates.

Clerk Novak would like to know what the board wants to do with the old restrooms on the south end of the park. They talked about updates and making them nicer at the April meeting, but nothing was said about how much they want to spend. Possible updates would be a new roof, repaint inside and outside, new toilets and sinks, new windows, possibly making it handicap accessible which would require the concrete and the privacy walls to be redone to accommodate for a wheelchair. The board would like to reach out and get some bids from local contractors to see what it would possibly cost for those updates. Would also like to get pricing for sandblasting the repainting the restrooms. Trustee Soll mentioned possibly a bigger picnic shelter for the park. A company from Wayne might give a good deal on a new picnic shelter that would be constructed in Wayne and the town would have to install it. The board will need to decide if they want to replace one of the shelters in the park or add another one.

Reviewed council reports.

Reviewed delinquent utility accounts.

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Motion made by Rief, seconded by Peirce to pay April bills. RCV: Ayes; Bargmann, Peirce, Soll and Rief.
Absent: Hermelbracht.

A motion to adjourn was made Bargmann, seconded by Peirce. RCV: Ayes; Bargmann, Rief, Peirce and Soll. Absent: Hermelbracht. Meeting adjourned at 8:17 PM.

Michael Hermelbracht, Chairperson

Megan Novak, Village Clerk

Previous Month Wage		10,367.11
BHE	natural gas	298.00
BOK Financial	sewer bond	62,277.80
C&J Auto	maintenance	33.50
Capital One Card	utilities/books/tests	5,327.13
Carter Pump	sewer repairs	2,080.82
Cengage learning	books	89.76
Center Pt Lg Print	books	51.74
Colonial Research	supplies	1,095.30
Cuming Co Clerk	supplies	35.00
Cuming Co Industries	supplies	3.00
D. Redding	reimbursement	69.99
Engelhardt TV	supplies	83.00
Kings Disposal	trash fee	3,770.00
L. Bargmann	mileage	118.80
MC2	sewer maint	1,367.32
MicroMarketing	books	25.99
NE Public Health Env Lab	test fee	48.00

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Peters Lawn Service	mowing	1,195.84
Quality Printing	supplies	129.46
Ru-Des Mart	fuel	318.31
Wisner News	publishing	70.56

TOTAL		<u>\$88,856.43</u>
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LB840 Account

Cuming Co. Economic Development	housing grant	75,000.00
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<u>Total</u>		<u>\$75,000.00</u>
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