



Board of Commissioners Special Meeting  
July 11, 2022

The Town of Cedar Point Board of Commissioners held a Special Meeting on Monday, July 11, 2022 at 6:30 PM. Mayor Hatsell determined a quorum to be present and opened the meeting.

PRESENT: Mayor Hatsell, Commissioners Pam Castellano, Bray, Winberry and Nash, Town Administrator Rief, and public.

ABSENT: Commissioner Reilly

The purpose of this Special Meeting was to hear and discuss public comment concerning the Town entering into a financing agreement with First Bank for purchase of the building located at 135 Sherwood Avenue, Cedar Point.

Mr. Rief presented a brief summary of First Bank's financing proposal: The total amount to be borrowed is \$735,000 with a 3.6% interest rate and a 15-year term. Quarterly payments will be made, and the loan can be paid in full with no penalty. First Bank has respectfully requested that the Town move their banking business to their establishment, however, there is no local branch. The Town may move a savings account to First Bank at a later date.

Commissioner Winberry made a **Motion** to open the floor to public comment. The Motion carried 4-0.

Mr. Michael Castellano jokingly pointed out a typo in the financing summary; it was addressed to Ms. Rief in the salutation.

There was no further public comment.

Commissioner Pam Castellano made a **Motion** to close the public comment. The Motion carried 4-0.

Commissioner Bray made a **Motion** to approve the financing agreement with First Bank for the purchase of the building located at 135 Sherwood Avenue. The Motion carried 4-0.

38 There being no further business to discuss, the meeting was adjourned. Commissioner Bray  
39 made a **Motion** to adjourn the meeting. The Motion carried 4-0.

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41 The Meeting adjourned at 6:34 PM.

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Scott Hatsell, Mayor

  
Jayne Calhoun, Town Clerk