

Isle La Motte Trustees of Public Funds

Special Meeting – April 13, 2026 – 2:30 PM

Town Office – 42 School St. Extension-Draft Minutes

1. **Call meeting to order by Town Clerk Vickie Buswell.** *Town Clerk Vickie Buswell called the meeting to order at 2:37 PM.*
2. **Election of officers – Chair, Vice Chair, & Secretary.** *Clerk Buswell asked for nominations for Chair. Barbara Callahan nominated Sylvia Jensen as Chair, Bill Henne seconded. No other nominations, unanimously approved. Sylvia Jensen nominated Bill Henne as Vice-Chair, Barbara Callahan seconded, no other nominations, unanimously approved. Secretary position will remain open until it is filled.*
3. **Adjustment or additions to the agenda.** *None*
4. **Approval of January 26, 2026 meeting minutes.** *Motion by Barbara Callahan to approve minutes as presented, seconded by Bill Henne, unanimously approved and signed.*
5. **Meeting format: a) Adoption of Robert’s Rules of Order, (b) meeting schedule, (c) select newspaper of record for legal notices, and (d) posting locations.** *Motion by Barbara Callahan to adopt the utilization of Robert’s Rule of Order for the Trustees of Public Funds board, seconded by Bill Henne, unanimously approved. Meeting schedule will be on an as needed basis. Motion by Bill Henne to select The Islander as the newspaper of record for legal notices, seconded by Barbara Callahan. Unanimously approved. Motion by Bill Henne to post meeting agendas at the following locations: Town Offices, Post Office, & Main Street Town Hall, seconded by Barbara Callahan. Unanimously approved.*
6. **Certificate of Deposit (#631001997) matures 4/22/2026. Discussion about Town borrowing funds in anticipation of property tax receipts. Discuss promissory note terms.** *Discussion on lending the Town of Isle LaMotte \$94,000 once Certification of Deposit (631001997) matures to assist with bridge funding. Motion by Bill Henne to enter into a Promissory Note and Agreement with the Town of Isle LaMotte in the amount of \$94,000 at 3.3% interest rate for a period of approximately six months, seconded by Barbara Callahan. Unanimously approved and signed. Motion by Sylvia Jensen to invest the interest earned on 2026 CDs be deposited into a separate CD at Union Bank in order to track all interest earned throughout the year on CDs and promissory notes. Seconded by Bill Henne, unanimously approved.*
7. **Working Session – review documentation retained in Town vault (ex. bank statements, loan agreements, certificate of deposit, etc.).** *No activity.*
8. **Other business.** *None*
9. **Adjournment.** *Motion by Barbara Callahan to adjourn the meeting at 2:55 PM, seconded by Bill Henne. Unanimously approved.*