

# TOWN OF ELMORE, VT

## Special Select Board Meeting

Meeting Minutes – prepared by G. Schwartz  
Status: Approved

**Meeting Date:** April 05, 2022

**Start Time:** 6:30 pm **Adjourn:** 7:30 pm

**Meeting Attendees:** See attached attendance sheet

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### 1. SPECIAL TOPICS

#### a. **DISCUSSION:** Highway Maintenance Facility

##### i. Land P&S; survey/parameters on Keith property

**Notes:** The site plan showing the proposed 18 acre purchase was reviewed and approved by Turner Keith. Additional subdivisions were also discussed and will be incorporated into the Site Plan that will be presented to the DRB. The Town agreed to perform this function as well as the required subdivision survey. It was agreed by Turner that the cost of these two items will be deducted from the purchase price. The purchase of sale agreement has been reviewed by the Keith's attorney and will be sent to the Towns attorney upon approval. Once both parties sign the document a 20% deposit will be paid by the Town. It is anticipated that that final closure should occur by the end of May 2022. Turner Keith gave the Town permission to perform survey of the property once the agreement is signed.

##### ii. Short term loan review/execution

**Notes:** The short term loan from Union Bank was reviewed and approved by the Select Board (See Attached). Option #1 which is line of credit loan in the amount of \$1,100,000.00 at 1.49% fixed interest rate was executed. S. Draper to forward executed letter with additional required information as soon as possible to Union Bank.

##### iii. Engineering estimate to complete site work

**Notes:** The Engineers proposal dated April 5, 2022 was reviewed and commented on. G. Schwartz to setup a meeting with Cross Consultants to discuss the possibility of combining Stage 1 and Stage 2 and getting the bid out for construction beginning this year. Scope letter to be discussed with Cross as some items may not be required or are to be performed by others.

#### b. **APPROVAL:** Final review of SKUs; Town A/V equipment for conferencing

**Notes:** The A/V Equipment proposed was approved by the Board and direction to order and install the equipment will be given to Dolan Patrick

## TOWN OF ELMORE, VT Special Select Board Meeting

c. **DISCUSSION:** Bids for Old Icehouse Road work/culvert

**Notes:** On Tuesday, March 22, 2022, bids were received by the Town of Elmore to replace the culvert on Old Ice House Road. On behalf of the Town, East Engineering collected and publicly opened the bids received. The bid process followed Town procurement regulations and eight contractors submitted bids for consideration. The total low bid price, submitted by MSI Trucking and Sitework (MSI), of Morrisville, Vermont, was \$213,596.00. (See attached Recommendation to Award from East Engineering) The bid by MSI was verbally approved by the board (W. West abstained). M. LaCasse will bring the contract to the next meeting for signature. The State of Vermont will reimburse the Town \$175,000.00 for this work.





March 29, 2022

Town of Elmore  
Attn: Selectboard

RE: Old Ice House Road Improvements  
Recommendation to Award

Dear Selectboard,

On Tuesday, March 22, 2022, bids were due to the Town of Elmore to replace the culvert on Old Ice House Road. On behalf of the Town, East Engineering collected and publicly opened the bids received. For reference, the bid process followed Town procurement regulations and eight contractors submitted bids for consideration.

The total low bid price, submitted by MSI Trucking and Sitework (MSI), of Morrisville, Vermont, is \$213,596.00. This amount is competitive given the complexity of the scope of work and location.

I completed a bid check and tabulation of all bids received to ensure the submissions were properly completed and all required documents were submitted (attached to this letter). The results of the bid check and tabulation show that MSI submitted a responsive bid to the Town.

I have not completed a project with MSI to date, however, Michel noted that they have a good reputation for completing projects. I also called the Lamoille County Planning Commission (Rob Moore), as MSI completed a Town culvert project through them a few years ago. Rob Moore noted that he had a good experience with MSI, they completed the project without issues, work quality was good, and he was not hesitant to recommend them for another Town culvert project. MSI also noted they have several staff members who have come from earthwork contractors that have completed several larger precast concrete box culvert projects. Based on the reference checks and discussions with MSI, it appears that they will be a responsible contractor for this project.

Given that MSI is both a responsive and responsible bidder, my recommendation is to award them the contract. All original bids were left with the Town for record keeping. Please contact me with any questions.

Sincerely,

A handwritten signature in black ink that reads "Tyler Billingsley".

Tyler Billingsley, P.E.  
Engineer / Owner

Attached: Bid Check Form  
Bid Tabulation

Town of Elmore  
 Old Ice House  
 Bid Check Form  
 Bids Due: March 22, 2022 at 11:00 am



Contractor	Attended Mandatory PreBid Meeting	Addenda Acknowledge	Signed Bid Form	Bid
Courtland Construction	Yes	Y	Y	\$275,075.00
Goodhue	Yes	Y	Y	\$244,058.00
Hebert	Yes	Y	Y	\$317,000.00
Gravel	Yes	Y	Y	\$251,825.00
Blow and Cote	Yes	Ye	Y	\$271,000.00
Kings	Yes	Y	Y	\$224,800.00
<i>MSI</i>	<i>Yes</i>	<i>Y</i>	<i>Y</i>	<i>\$213,596.00</i>
DCS	Yes	Y	Y	\$267,580.00

Note: All bids were submitted prior to the deadline - no discrepancies noted during opening.

Bid Item	Description	Unit	Est. Qty	East Engineering Estimate		Courtland		Goodhue		Hebert		Gravel		Blow Cote		Kings		MSI		DCS		Contractor Average	
				Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price
1.0	Old Ice House Rd Imp.	LS	1	\$225,000.00	\$225,000.00	\$263,375.00	\$263,375.00	\$230,058.00	\$230,058.00	\$302,000.00	\$302,000.00	\$241,825.00	\$241,825.00	\$252,700.00	\$252,700.00	\$214,200.00	\$214,200.00	\$209,596.00	\$209,596.00	\$249,580.00	\$249,580.00	\$245,416.75	\$245,416.75
1.1	Contingent Scope Items																						
1.1.1	Rock Excavation	CY	20	\$250.00	\$5,000.00	\$185.00	\$3,700.00	\$50.00	\$1,000.00	\$250.00	\$5,000.00	\$200.00	\$4,000.00	\$215.00	\$4,300.00	\$50.00	\$1,000.00	\$100.00	\$2,000.00	\$150.00	\$3,000.00	\$150.00	\$3,000.00
1.1.2	Add. Exc. And Backfill Below Grade	CY	200	\$40.00	\$8,000.00	\$40.00	\$8,000.00	\$45.00	\$9,000.00	\$50.00	\$10,000.00	\$30.00	\$6,000.00	\$70.00	\$14,000.00	\$48.00	\$9,600.00	\$10.00	\$2,000.00	\$75.00	\$15,000.00	\$46.00	\$9,200.00
<b>Total Bid Price (1.1 to 1.4.3)</b>					<b>\$238,000.00</b>		<b>\$275,075.00</b>		<b>\$240,058.00</b>		<b>\$317,000.00</b>		<b>\$251,825.00</b>		<b>\$271,000.00</b>		<b>\$224,800.00</b>		<b>\$213,596.00</b>		<b>\$267,580.00</b>		<b>\$257,616.75</b>

LOW BIDDER

The information tabulated above accurately reflects bids received by the Town of Elmore on March 22, 2022.

*Tyler Billingsley* 2022-03-25  
 Tyler Billingsley, PE Date  
 East Engineering, PLC  
 Engineer representing the Town of Elmore



# UnionBank

March 28, 2022

## REVISED

Sharon Draper, Town Clerk  
Town of Elmore  
P.O. Box 123  
Lake Elmore, VT 05657

Dear Sharon,

Union Bank is pleased to offer the following terms for Bond Anticipation Non-Revolving Line of Credit Loan and permanent financing option to finance construction of the Town Garage.



### Option #1

Borrower:	Town of Elmore
Loan Amount:	\$1,100,000.00
Loan Date:	To be determined
Maturity Date:	One year from the date of the loan
Term:	12 Months
Payment:	Principal plus interest due at maturity
Prepayment Penalty:	No
Tax Exemption:	Interest income is tax exempt to bank and "bank qualified" under Section 265(b) of the Internal Revenue Code
Interest Rate:	1.49% fixed

This is a non-revolving line of credit.



Advances under this Note may be requested in person, by phone, by mail or Internet banking and can be made by an authorized representative of the borrower. The bank shall have no obligation to advance the full amount of the loan if and when in its judgment further advances would not be justified.

### Option #2 Permanent Financing

Borrower:	Town of Elmore
Loan Amount:	\$2,000,000.00
Loan Date:	To be determined
Maturity Date:	120 Months from the date of the Note
Amorization:	240 Months
Payment:	Principal plus interest due annually
Prepayment Penalty:	No
Tax Exemption:	Interest income is tax exempt to bank and "bank qualified" under Section 265(b) of the Internal Revenue Code

20 LOWER MAIN STREET | P.O. BOX 667 | MORRISVILLE, VERMONT 05661

UBLOCAL.COM | 1.802.888.6600

Member FDIC  Equal Housing Lender 

Interest Rate:

Rate will be set three days prior to closing based on the FHLBB 10/20 regular amortizing advanced rate plus a margin of 125 bps and as adjusted for the Bank's tax equivalent yield. If the rate is set today, this would equate to an interest rate of 3.71% fixed for 10 years. (other fixed rate shorter terms options available upon request)

If there is a change in the Federal Corporate Tax Rate applicable to Union Bank during the timeframe the note is outstanding, the bank reserves the right to adjust the interest rate in order to maintain the same yield on the note which was applicable immediately prior to such change in Federal Corporate Tax Rates.

In the event the Town accepts the terms of this bid, the following loan documents will need to be executed by the Select Board:

- Note
- Resolution
- IRS Form 8038-GC (G)
- Tax Certificate w/Schedule D
- Signed Acceptance of Union Bank's Proposal Letter

We will also require copies of the following items:

- Copy of original Warning
- Publication Posting and Vote Certificate
- Copy of Ballot
- Copies of Select Board Minutes Awarding Bid to Union Bank
- Most recent Annual report
- Legal opinion on the borrowing

The borrower will be responsible for all legal fees associated with this loan (if applicable). Legal fees could include the preparation of an Opinion or Counsel and/or the necessary loan documents.

We reserve the right to cancel this commitment letter and to terminate our obligation hereunder if the loan fails to close on or before **May 23, 2022**.

Thank you for the opportunity to submit a bid. Please do not hesitate to call if you have any questions.

Sincerely,

*Tina Norton*

Tina Norton  
Vice President