

Town of Farmingdale
Select Board Meeting Minutes
January 11, 2019

Bids For Farmingdale 1,7000,000.00 loan – 20 years

Estimated Payments and Interest:

Camden National 4.49% 128,952. Yrly.PmtInterest 879,007.62

Kennebec Savings 4.29% 126,759.48 Yrly Pmt.Interest 835,189.60

Skowhegan 4.58% 132,359.00 Yrly Pmt Interest 947,180.00

USDA was in Dec Qtr 4 – 4.00 125,088.98 Yrly PmtInterest 801,800.00

Special Meeting - Jan 11, 2019

Jim Grant – Wayne Kilgore, Nancy Frost and Rose Webster present.

Jim Grant – motion to go with Kennebec Savings at the 4.29%

Nancy Frost Second

**Discussion : with the Government shut down and not being able to get a current rate with
USDA – could delay being unable to proceed with getting out to bid until April or May.**

Vote 3-0 Approved