

Town of Pleasant Valley
Eau Claire County
Wisconsin

Resolution No. 22-16-14
Authorizing Certificates of Deposits

Whereas, the Town of Pleasant Valley has funds which need to be restricted for upcoming obligations, and

Whereas, the Town desires to invest the funds into investments which earns more interest than the existing money markets, and

Whereas, Wi State Statute 66.0603 allows Towns to invest public funds which are not immediately needed.

Now, therefore, be it resolved that the Town Board of the Town of Pleasant Valley authorizes Clerk/Treasurer Jennifer Meyer to invest the funds into Certificates of Deposit at Frandsen Bank for a term of 6 months for the following funds:

1. \$186,350 for the 2022 plow truck of which delivery is delayed until the end of 2022, and
2. \$169,000 of the first ARPA (American Rescue Plan Act) money, and
3. \$178,000 of the second ARPA (American Rescue Plan Act) to be received in June 2022, and
4. \$400,000 of the road construction loan reserved for Cedar Rd to be received in July 2022.

Resolved furthermore, said CD's can be renewed after the 6-month period as needed until the funds are expended.

Adopted this 9th day of May, 2022

Town of Pleasant Valley

Chairman

Attest - Clerk