

KCCA Treasurer's

Special Report – January 10, 2017

The council met tonight despite of the falling snow. The **board reached a real milestone.**

After two year of asking almost every bank here, NW Bank said they will loan us the money to construct our pool.

I spent weeks talking and massaging the terms with the bank, developing a series of options based on estimated interest, possible changing interest rates, and the complex anatomy of the mathematical formulations of amortization tables. I came to a series of recommendations. In total my recommendations will save KCCA tens of thousands of dollars and under one option over \$100,000 dollars.

Those recommendations were presented to the finance committee in numbing detail. They approved my recommendations.

My recommendations were then presented in the same numbing detail in the council work shop. Their questions were answered. They received a thick packet of my analysis. At the council meeting tonight the general details were again explained.

I then made a series of motions necessary to accept the loan. Our secretary made a series of motions regarding the contracts with the contractors and with a firm that will review the construction as the work goes along.

All of the motions were accepted. We are now ready to start building our pool.

