

Agenda Summary

November 12, 2019

Agenda Item No. 6-A

Stowe Electric Line of Credit Renewal

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Summary: Enclosed is a memo from Ellen Burt, SED General Manager, indicating that that the Stowe Electric Department Commissioners have approved a \$1.5 million dollar line of credit and requesting the Stowe Selectboard also approve it.

Town Plan Impact: N/A

Fiscal Impact: The Allonge for Attachment to Note states, “Effective October 31, 2019, the interest rate will change from 1.79% per annum to 1.45% per annum.”

Recommendation: Move to approve.