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President's Report

June 8, 2026

1. **Streetscape Project** – This project is moving along quite nicely. We will have more to report next month.
2. **Phase 2 Water Project** – This project is finally closed out. Since this was 100% forgiven, we do not have to make any payments on this phase.
3. **Phase 3 Water Project** – This phase is done. We are just waiting on the striping on the road to be completed. Once this is closed out, we'll have to make our first payment about 6 months later.
4. **Phase 4 Water Project** – R & R has won the bid for this Phase. They plan to start this project in August. The bid came in at \$1,673,596.00 which was around \$450,000 higher than the estimate. According to Neil, the increases were due to higher prices, and the lighting for the tower.
5. **Water Project Summary** - I had Neil put together a list of all 4 water projects for us to see the cost of each phase and the forgiveness that we received on all phases. This is included on the next page.
6. **FS Grain 8500 Rd** – R & R Construction will be starting this project in the next week or so. We will have some street closures on the 8500 road causing trucks to use the 6000 road while 8500 is closed. I have given this information to FS and have talked with the TWP Road Supervisor about this and he is ok with using 6000 road for now.
7. **Tone Park** – Nothing much new on this project currently.
8. **Tone Building Renovation** – The Carlile Group is working on this project. They spent some time at the building a couple weeks ago and asked a lot of questions and took a lot of measurements. They said they may need to come back soon and get some more information.