

The Common Council of the City of La Crosse, La Crosse County, Wisconsin, met in regular open, public session at its regular meeting place at the City Hall in La Crosse, Wisconsin on July 11, 2019, at 6:00 o'clock P.M., with the following members present:

Andrea Richmond, Barb Janssen, Larry Sleznikow, Justice Weaver, Chris Kahlow, Gary Padesky, Jessica Olson, Paul Medinger, Martin Gaul, Douglas Happel

and the following members absent:

Scott Neumeister, Phillip A. Ostrem, Roger Christians

There was also present:

Mayor Tim Kabat and Deputy City Clerk Nikki Elsen

* * *

(Other Business)

The following resolution was introduced by Council Member Medinger, and was read in full:

RESOLUTION NO. 19-0931

RESOLUTION directing the advertisement and sale of approximately \$7,160,000 aggregate principal amount of General Obligation Corporate Purpose Bonds, Series 2019, and approximately \$1,155,000 aggregate principal amount of General Obligation Promissory Notes, Series 2019 of the City of La Crosse, La Crosse County, Wisconsin.

WHEREAS, cities are authorized by Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and to issue bonds to finance any project undertaken for a public purpose and to refund municipal obligations, including interest thereon; and

WHEREAS, it is necessary that funds be raised by the City of La Crosse, La Crosse County, Wisconsin (the "*City*"), in an approximate aggregate principal amount of \$7,160,000 for the purpose of bridges, street improvement and street improvement funding, parks and public grounds, street lighting, swimming pools, construction of police facilities and combined fire and police safety buildings and for the construction of engine houses, and for pumps, water mains, reservoirs and all other reasonable facilities for fire protection apparatus or equipment for fire protection and purchasing fire engines and other equipment of the fire department; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow money and issue its General Obligation Corporate Purpose Bonds, Series 2019 in an approximate aggregate principal amount of \$7,160,000 which may be issued in one or more series (the "*Bonds*"), for the purpose of bridges, street improvement and street improvement funding, parks and public grounds, street lighting, swimming pools, construction of police facilities and combined fire and police safety buildings and for the construction of engine houses, and for pumps, water mains, reservoirs and all other reasonable facilities for fire protection apparatus or equipment for fire protection and purchasing fire engines and other

equipment of the fire department for which initial resolutions have been adopted (the “*Bond Projects*”); and

WHEREAS, cities are authorized by the provisions of Section 67.12(12) of the *Wisconsin Statutes*, as supplemented and amended, to borrow money and issue promissory notes to finance any project undertaken for a public purpose and to refund municipal obligations, including interest thereon; and

WHEREAS, it is necessary that funds be raised by the City in an approximate aggregate principal amount of \$1,155,000 for the purpose of acquiring, constructing and improving alleys, public buildings, capital improvement special projects, engineering and police equipment and for any of the Bond Projects; and

WHEREAS, it is considered necessary and desirable by the Common Council of the City that the City borrow money and issue its General Obligation Promissory Notes, Series 2019 in an approximate aggregate principal amount of \$1,155,000, which may be issued in one or more series (the “*Notes*”), for the purpose of acquiring, constructing and improving alleys, public buildings, capital improvement special projects, engineering and police equipment and for any of the Bond Projects; and

WHEREAS, it is considered desirable to offer all of the Bonds and the Notes at one time or close in proximity of time in order to obtain the best possible terms for the City;

NOW, THEREFORE, Be It Resolved by the Common Council of the City of La Crosse, La Crosse County, Wisconsin, as follows:

Section 1. For the purpose of offering for sale the Bonds and the Notes, the City Clerk of the City is hereby authorized to cause an appropriate notice of the sale thereof to be published in a newspaper to be selected by the City Clerk of the City. The City Clerk of the City shall also cause to be prepared and distributed an Official Statement, including Official Terms of Offering, with respect to the Bonds and the Notes.

Section 2. After bids shall have been received for the Bonds and the Notes, this Common Council will adopt additional proceedings to award the same to the best bidder or bidders, prescribe the terms thereof and the forms of Bond and Note, and will levy taxes in the specific amount necessary to pay the principal of and interest on the Bonds and the Notes.

Section 3. The Director of Finance and Purchasing/City Treasurer of the City is hereby authorized to cause some of the Bonds to be issued as Notes and to adjust the principal amounts of the Bonds and the Notes accordingly. The Director of Finance and Purchasing/City Treasurer of the City is further authorized to cause each of the Bonds and the Notes to be issued in one or more series, and to determine the federal tax treatment of the interest on any such series.

Section 4. The Mayor, the City Clerk, the Director of Finance and Purchasing/City Treasurer and all other officers of the City are hereby authorized to execute all documents and certificates necessary in connection with the sale of the Bonds and the Notes, including without limitation one or more official statements describing the Bonds and the Notes and the City.

Section 5. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. All ordinances and resolutions in conflict herewith are hereby superseded to the extent of such conflict, and this Resolution shall take effect from and after its passage.

Upon motion made by Council Member Richmond and seconded by Council Member Medinger to adopt, as recommended by the Finance and Personnel Committee, the following members voted:

AYE: Richmond, Janssen, Sleznikow, Weaver, Kahlow, Padesky, Olson, Medinger, Gaul, Happel

NAY: None

ABSENT OR NOT VOTING: Neumeister, Ostrem, Christians

Adopted July 11, 2019

Approved July 11, 2019

Recorded July 11, 2019

/s/

Mayor

Attest:

/s/

City Clerk

* * *

(Other Business)

There being no further business to come before the Common Council it was moved, seconded and unanimously carried that the Common Council adjourn.

/s/ _____
Mayor

Attest:

/s/ _____
City Clerk

STATE OF WISCONSIN)
) SS
COUNTY OF LA CROSSE)

I, TERI LEHRKE, hereby certify that I am the duly qualified and acting City Clerk of the City of La Crosse, La Crosse County, Wisconsin, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of the meeting of the Common Council of said City held on July 11, 2019; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to the proposed General Obligation Corporate Purpose Bonds, Series 2019 and the General Obligation Promissory Notes, Series 2019 of said City.

WITNESS my official signature and the seal of said City this 11th day of July, 2019.

/s/ _____
City Clerk

(SEAL)