

**VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN**
(Official Minutes)

SPECIAL MEETING of the VILLAGE BOARD OF TRUSTEES

Monday, October 25, 2010

Village President Arvid Petersen called the special meeting of the Village Board to order at 6:00 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

Trustees present: Roll call vote: Kenny, Wilson, O'Connell, Spadoni, President Petersen

Trustees absent: McGreevy, Pollitt

Also present: Jim Feeney, Administrator/Treasurer Kelly Hayden, Rob Ireland, Library Director Nancy Krei, Village Clerk Dennis Martin,

General Business

An Initial Resolution Authorizing the Issuance of Not to Exceed \$400,000 General Obligation Bonds for Sewerage Improvements

Hayden stated that the resolutions authorize the borrowing for the 2010 projects and to refund the CDA existing debt and assist with the cash flow shortage as approved at the October 18, 2010 meeting.

Trustee O'Connell/Trustee Spadoni 2nd made a MOTION to approve Resolution 102510-01, authorizing the issuance of not to exceed \$400,000 General Obligation Bonds for sewerage improvements, as presented, and the Roll Call vote followed:

Trustee Wilson – Aye

Trustee O'Connell – Aye

Trustee Spadoni – Aye

President Petersen – Aye

Trustee Kenny – Aye

The MOTION carried on a 5-0 vote, with Trustees McGreevy and Pollitt absent.

An Initial Resolution Authorizing the Issuance of Not to Exceed \$220,000 General Obligation Bonds for Water System Improvements

Trustee Spadoni/Trustee Kenny 2nd made a MOTION to approve Resolution 102510-02, authorizing the issuance of not to exceed \$220,000 General Obligation Bonds for water system improvements, as presented, and the Roll Call vote followed:

Trustee O'Connell – Aye

Trustee Spadoni – Aye

President Petersen – Aye

Trustee Kenny – Aye

Trustee Wilson – Aye

The MOTION carried on a 5-0 vote, with Trustees McGreevy and Pollitt absent.

An Initial Resolution Authorizing the Issuance of Not to Exceed \$250,000 General Obligation Bonds for Acquiring and Developing Sites for Industry and Commerce as Will Expand the Municipal Tax Base

Trustee Spadoni/Trustee O'Connell 2nd made a MOTION to approve Resolution 102510-03, authorizing thei of not to exceed \$250,000 General Obligation Bonds for acquiring and developing sites for industry and commerce as will expand the municipal tax base, as presented, and the Roll Call vote followed:

Trustee Spadoni – Aye

President Petersen – Aye

Trustee Kenny – Aye

Trustee Wilson – Aye

Trustee O'Connell – Aye

The MOTION carried on a 5-0 vote, with Trustees McGreevy and Pollitt absent.

An Initial Resolution Authorizing the Issuance of Not to Exceed \$6,370,000 General Obligation Refunding Bonds

Hayden stated that the resolution is the same resolution adopted at the October 18, 2010 meeting; however, the October 18, 2010 resolution should be rescinded and the resolution readopted with the others adopted that night.

Trustee Spadoni/Trustee O’Connell 2nd made a MOTION to rescind Resolution 101810-01 and to approve Resolution 102510-04, authorizing the issuance of not to exceed \$6,370,000 General Obligation Refunding Bonds, as presented, and the Roll Call vote followed:

President Petersen – Aye

Trustee Kenny – Aye

Trustee Wilson – Aye

Trustee O’Connell – Aye

Trustee Spadoni – Aye

The MOTION carried on a 5-0 vote, with Trustees McGreevy and Pollitt absent.

A Resolution Authorizing and Providing for the Issuance of Not to Exceed \$7,240,000 General Obligation Corporate Purpose Bonds; Providing for the Notification and Sale of Said Obligations; and Other Related Details

Hayden stated that the Resolution provides a grand total of the four bonds.

Trustee Spadoni/Trustee O’Connell 2nd made a MOTION to approve Resolution 102510-05, authorizing and providing for the issuance of not to exceed \$7,240,000 General Obligation Corporate Purpose Bonds; providing for the notification and sale of said obligations; and other related details, as presented, and the Roll Call vote followed:

Trustee Kenny – Aye

Trustee Wilson – Aye

Trustee O’Connell – Aye

Trustee Spadoni – Aye

President Petersen – Aye

The MOTION carried on a 5-0 vote, with Trustees McGreevy and Pollitt absent.

Adjournment

Trustee Spadoni/Trustee Kenny 2nd made a MOTION to adjourn the Village Board meeting at 6:04 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis L. Martin, village clerk

Note: These minutes are subject to further editing. Once approved by the Village Board, the official minutes will be kept on file at the Village Hall.

APPROVED: 12/6/10