VILLAGE BOARD
OF THE
VILLAGE OF FONTANA-ON-GENEVA LAKE, WISCONSIN

December 5, 2018 **Resolution No. 120518-07_____**

A Resolution Authorizing and Providing for the Sale and Issuance of Not to Exceed $7,780,000 General Obligation Corporate Purpose Bonds; and Other Related Details

RECITALS

The Village Board (the "**Governing Body**") of the Village of Fontana-on-Geneva Lake, Wisconsin (the "**Village**") makes the following findings and determinations:

1. The Village is in need of funds for the following purposes: (i) $290,000 to finance sewerage improvements, including, but not limited to, storm sewer and sanitary sewer improvements; $1,175,000 to finance street improvements; $20,000 to finance water system improvements, including, but not limited to, the replacement of water mains and construction, extensions, and improvements to the water system; $215,000 to finance equipment for the fire department, including, but not limited to, the purchase of an ambulance; and $560,000 for parking lots and other parking facilities, including, but not limited to, construction of and improvements to the beach parking lot (collectively, the "**Project**"), and (ii) $5,520,000 to finance the current refunding of the outstanding principal amount of the Village's $7,140,000 General Obligation Corporate Purpose Bonds, Series 2010B, dated November 30, 2010 (the "**Refunding**").

2. On the date hereof and prior to the adoption of this resolution, the Governing Body has adopted separate initial resolutions for each of the purposes above that constitute the Project and the Refunding.

3. The Village may choose to issue one or more separate series of obligations to finance portions of the Project.

4. The Governing Body deems it in the best interests of the Village that the funds needed be borrowed in the aggregate amount and for the purposes of the Project and the Refunding, pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, upon the terms and conditions set forth below.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Authorization and Purposes.

The purposes of the Project and the Refunding are each hereby authorized to be undertaken and are hereby authorized to be combined into a single bond issue and designated as "Corporate Purpose Bonds" as more fully provided below; *provided, however*, that the Village may choose to issue one or more separate series of obligations to finance portions of the Project.

Section 2. Authorization of Issuance of Obligations.

For the purposes of the Project and the Refunding, there shall be, and there are hereby, authorized and ordered to be prepared, executed, and issued, fully registered, negotiable, general obligation corporate purpose bonds of the Village in an aggregate principal amount not to exceed $7,780,000 (the "**Obligations**"). The Obligations will be issued under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes.

Section 3. Authorization of Sale of Obligations.

The Obligations are hereby authorized and ordered to be sold to a purchaser to be determined by competitive bid (the "**Purchaser**").

Section 4. Preparation of Official Statement and Notice of Sale.

The Village's President, Administrator/Clerk, and Treasurer (in consultation with the Village's Financial Advisor, Ehlers & Associates, Inc.) are each hereby authorized to cause a preliminary offering document for the Obligations (the "**Official Statement**") to be prepared and distributed to any banks, underwriters, investment houses, or the like deemed to be advisable, and to enclose therewith copies of a "**Notice of Sale**" and a "**Bid Form**". The Village President and the Village Clerk are hereby authorized, on behalf of the Village, to approve the form of Official Statement and authorize it to be deemed final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Official Statement upon request.

The Village Clerk is hereby further authorized and directed to cause notice of the sale of the Obligations to be (i) provided to *The Bond Buyer* for inclusion in its complementary section for the publication of such notices, and (ii) posted in the same locations that the Village routinely uses for posting notices of its official business.

Section 5. Bids for Obligations.

Written bids for the sale of the Obligations shall be received by the Village on the date fixed in the Notice of Sale, on which date such bids shall be publicly opened and read. The Governing Body reserves the right in its discretion, without cause, to waive any informality in any bid, to reject any or all bids without cause, and to reject any bid which it determines to have failed to comply with the terms of the Notice of Sale for the Obligations.

Section 6. Further Actions.

The issuance of the Obligations shall be subject to the condition that the Governing Body has adopted a resolution to award the sale of the Obligations to the Purchaser, to approve the purchase contract submitted by the Purchaser (the "**Bond Purchase Agreement**"), to fix the interest rate or rates on the Obligations in accordance with the Bond Purchase Agreement, to provide for the form of the Obligations, to set forth any early redemption provisions, to levy taxes to pay the principal of and interest on the Obligations as required by law, to designate a fiscal agent for the Obligations, and to take such further action as may be necessary or expedient to provide for the preparation, execution, issuance, delivery, payment, and cancellation of the Obligations.

Section 7. Severability of Invalid Provisions.

In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution.

Section 8. Authorization to Act.

The officers of the Village, attorneys for the Village, or other agents or employees of the Village are hereby authorized to do all acts and procedures required of them by this resolution for the full, punctual, and complete performance of all of the provisions of this resolution.

Section 9. Prior Actions Superseded.

All prior resolutions, rules, ordinances, or other actions, or parts thereof, of the Governing Body in conflict with the provisions of this resolution shall be and the same are hereby rescinded insofar as they may so conflict.

Section 10. Effective Date.

This resolution shall take effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: December 5, 2018

Village President

Village Clerk

CERTIFICATIONS BY CLERK

I, Theresa Loomer, hereby certify that I am the duly qualified and acting Clerk of the Village of Fontana-on-Geneva Lake, Wisconsin (the "**Village**"), and as such I have in my possession, or have access to, the complete corporate records of the Village and of its Village Board (the "**Governing Body**") and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

A Resolution Authorizing and Providing for the Issuance of Not to Exceed $7,780,000 General Obligation Corporate Purpose Bonds; and Other Related Details

I do hereby further certify as follows:

1. **Meeting Date**. On December 5, 2018, a meeting of the Governing Body was held commencing at 5:48 p.m.

2. **Posting**. On December 4, 2018 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Village's offices in Fontana-on-Geneva Lake, Wisconsin, a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. **Notification of Media**. On December 4, 2018 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the Village, if any.

4. **Open Meeting Law Compliance**. Said meeting was a special meeting of the Governing Body which was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. Said meeting was duly called to order by the Village President (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were 4 members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, 4 of the Governing Body members voted Aye, 0 voted Nay, and 0 Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Village, if any, hereto on December 5, 2018.

Teresa Loomer
Clerk

[SEAL]