City of Beaver Dam, Wisconsin COMMON COUNCIL PROCEEDINGS MONDAY, APRIL 15, 2019 seting of the Common Council was called to order at 8:00 p.m. by wen. Present: Abfall, Anderson, Appenfeldt, Ballweg, Burnett,

s years or service, to the variety of the Common Council, and approve inutes of the April 1, 2019, meeting of the Common Council, and accept them incially recorded into the records in the City Clerk's office, carried by a vote of 13 and one "Abstention" (Hansen).

I submit for your approval the invoices in the amount of \$489,553.62. John Somers, City Clerk Motion by **Davidson**, second by **Burnett**, to pay the invoices in the amount of \$489,553.62, carried by acclamation. Mayor Glewen presented the "Arbor Day" Proclamation to Parks and Forestry Supervisor John Neumann and encouraged everyone to participate in the upcoming Arbor Day on Saturday, April 27 at 10:00 a.m. across from 209 S. Center Street in conjunction with the Beaver Dam community cleanup. John Neumann outlined the city's tree prooram.

There were no ordinances this evening.

RESOLUTION NO. 44-2019

A RESOLUTION TO APPROPRIATE A DONATION FROM
NORTHWOODS CASKET COMPANY TO THE PARKS DEPARTMENT

WHEREAS, the Beaver Dam Parks Department has received a donation from
orthwoods Casket Company to be used to help replenish the City's tree nursery stock.
NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of
eaver Dam does hereby express gratitude to Northwoods Casket Company for their
enerous donation and appropriates said donation in the amount of \$500.00 from the
onations and Contributions Account (010000-484100) to Parks Supplies Account

avidson, Appendance
ansen
dopted: April 15, 2019
bhn Somers, City Clerk
pproved: April 15, 2019
tebecca Glewen, Mayor
The preceding resolution was adopted by the following roll call vote: Ayes: Abfall,
underson, Appenfeldt, Ballweg, Burnett, Davidson, Doyle, Fischer, Hansen, Heniksen, Loizzo, Morgan, Nelson, Olson, 14. Noes: None.
Julie Zahn from Northwoods Casket Company appeared. Ms. Zahn shared their
company's desire to donate to this important cause.
Motion by Davidson, second by Olson, to suspend the rules and read Resolution
No. 45-2019 by title only, carried by acclamation.

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$4,170,000 GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS, the Common Council hereby finds and determines that it is necessary,
desirable and in the best interest of the City of Beaver Dam, Dodge County, Wisconithe "City" to raise funds for public purposes, including paying the cost of 2019 Capital
Improvement Plan projects for general City purposes, wastewater and stormwater utility
projects and projects in Tax Incremental District No. 8 (the "Project");
WHEREAS, the Common Council hereby finds and determines that the Project is
within the City's power to undertake and therefore serves a "public purpose" as that
term is defined in Section 67.04(1)b). Wisconsin Statutes;
WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such
public purposes;

""It "GEAS". The City has directed Wisconsin Public Finance Professionals, LLC

for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, dated April 24, 2019" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such further deposits as may be received by Section 67.11, Wisconsin Statutes.

(B) Use and Investmen

cipal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Deb

Issued have been accomplished, and, at any time, any nionies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be arbitrage bonds' within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permiting or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permiting or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged

or wisconsin and to the extent that there is a reasonable period or time in which to comply.

Section 10. Designation as Qualified Tax Exempt Obligations. The Notes are here-by designated as "qualified tax exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax exempt obligations.

income tax purposes, interest expense that is allocable to carrying and acquiring tax exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and

registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 15. Utilization of the Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 16. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

the rights of the owners and well to a right to obtain specific performance of the obligations ineremined and the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 18. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurers policy shall be made in the form of Note provided herein.

Section 20. Conflicting Resolutions: Severability: Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall for any reason

Adopted: April 15, 2019
John Somers, City Clerk
Approved: April 15, 2019
Rebecca Glewen, Mayor
The preceding resolution was adopted by the following roll call vote: Ayes: Anderson, Appenfeldt, Ballweg, Burnett, Davidson, Doyle, Fischer, Hansen, Henriksen, Loizzo, Morgan, Nelson, Olson, Abfall, 14. Noes: None.
Motion by Davidson, second by Nelson to suspend the rules and read Resolution
No. 46-2019 by title only, carried by acclamation.

RESOLUTION NO. 46-2019

No. 46-2019 by title only, carried by acclamation.

RESOLUTION NO. 46-2019

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF \$2,155,000 TAX-ABLE GENERAL OBLIGATION PROMISSORY NOTES

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Beaver Dam, Dodge County, Wisconsin (the "City") to raise funds for public purposes, including paying the cost of projects included in the project plans for Tax Incremental Districts No. 8 and No. 9 (the "Project") and refunding obligations of the City, including interest on them, specifically, the State Trust Fund Loan dated December 18, 2018 (the "Refunded Obligation") (hereinafter the refinancing of the Refunded Obligation shall be referred to as the "Refunding");

WHEREAS, the Common Council hereby finds and determines that the Project is within the City's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to refund the Refunded Obligation for the purpose of providing permanent financing for the projects financed by the Refunded Obligation;

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes and to refinance its outstanding obligations;

WHEREAS, and the City is authorized by the provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such notes on a taxable rather than taxexempt basis:

WHEREAS, the City has directed Wisconsin Public Finance Professionals. LLC

offering materials are hereby ratified and approved in all respects.

Section 1A. Authorization and Award of the Notes. For the purpose of paying the cost of the Project and the Refunding, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of TWO MILLION ONE HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$2,155,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal (as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein), plus accrued interest to the date of delivery, is hereby accepted. The Mayor and City Clerk or other appropriate officers of the City are authorized and directed to execute an acceptance of the Proposal on behalf of the City. The good faith deposit of the Purchaser shall be retained by the City Treasurer and applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 22. Terms of the Notes. The Notes shall be designated "Taxable General Obligation Promissory Notes": shall be issued in the aggregate principal amount of \$2,155,000; shall be dated April 24, 2019; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2020. Interest shall be computed upon the basis of a 360-day year of the Welve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due o

and interest on the Notes as the same becomes due, the full tath, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City ad direct annual irrepealable tax in the years 2019 through 2028 for payments due in the years 2020 through 2029 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the standard of the same find a contract of the same than the same find and the same find the same tax the same than the amount of tax carried onto the tax sold the same find and the same find and the same than the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 26. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service Fund Account for Taxable General Obligations previously issued by the City and be considered as separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation of thems to the standard of the contraction of the contraction of the contraction of the c

agenda, carried by acclamation.

RESOLUTION NO. 58-2019

A RESOLUTION APPROVING THE INDEPENDENT CONTRACTOR POSITION OF COMMUNITY DEVELOPMENT MANAGER AND THE ATTACHED INDEPENDENT CONTRACTOR AGREEMENT WITH EXHIBIT A WHEREAS, the City of Beaver Dam wishes to create an independent contractor position of Community Development Manager pursuant to the terms of the attached independent Contractor Agreement with Exhibit A; and WHEREAS, the wage rate will be \$21.00 per hour for 29 hours per week pursuan to the terms of the Agreement.

NOW THEREFORE BE IT HEREBY RESOLVED, that the City of Beaver Dam

NOW THEREFORE BE IT HEREBY RESOLVED, that the City of Beaver Dam approves the independent contractor position of Community Development Manager and the attached Independent Contractor Agreement with Exhibit A and the appropriate City officials are authorized to execute the Agreement upon the hiring of this position. Presented by the following Alderpersons, members of the Administrative Committee: Davidson, Appenfeldt, Burnett, Morgan, Nelson, Hansen Adopted: April 15, 2019
John Somers, City Clerk
Approved: April 15, 2019
Rebecca Glewen, Mayor
Alderpersons discussed concerns that creation of this position should have been addressed at budget time. After discussion, motion by Fischer, second by Morgan, to postpone voting on this position until the May 5th Council meeting was defeated by the following roll call vote: Ayes: Fischer, Morgan, Anderson, 3. Noes: Ballweg, Burnett, Davidson, Doyle, Hansen, Henriksen, Loizzo, Nelson, Olson, Abfall, Appenfeldt, 11.

penfeldt, 11.

After continued discussion relative to funding for the position, a motion was made by Nelson, seconded by Ballweg, to amend the contract to limit the contract term to one year from date of signing was approved by the following roll call vote: Ayes: Burnett, Doyle, Hansen, Henriksen, Loizzo, Morgan, Nelson, Olson, Abfall, Anderson, Ballweg, 11. Noes: Davidson, Fischer, Appenfeldt, 3.

After further discussion, the preceding resolution including the amended contract was adopted by the following roll call vote: Ayes: Davidson, Hansen, Henriksen, Loizzo, Morgan, Nelson, Olson, Abfall, Appenfeldt, Ballweg, Burnett, 11. Noes: Dovle, Fischer, Anderson, 3.

Loizzo, Morgan, Nelson, Olson, Abtali, Appenteidt, Ballweg, Burnett, 11. Noes: Doyle, Fischer, Anderson, 3.

Motion by Olson, second by Davidson to suspend the rules and read Resolution No. 47-2019 by title only, carried by acclamation.

RESOLUTION NO. 47-2019

A RESOLUTION APPROVING A LOAN FOR EQUIPMENT AND SERVICES FOR THE POLICE DEPARTMENT

WHEREAS the City of Beaver Dam, Dodge County, Wisconsin ("City"), is presently in need of funds aggregating \$37,997.67 for public purpose(s) of: Office equipment and services for the Police Department; and

WHEREAS, the Council deems it necessary and in the best interests of the City that, pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, the sum Thirty Seven Thousand Nine Hundred Ninety-Seven Dollars and 67/100 (\$37,997.67) be borrowed for such purpose(s) upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, BE IT RESOLVED, that for the purpose(s) hereinabove set forth the City, by its Mayor (or City Manager), and Clerk, pursuant to Section 67.12(12), Wisconsin Statutes, borrow from American Bank of Beaver Dam ("Lender"), the sum of \$37,997.67 and, to evidence such indebtedness, said Mayor (or City Manager) and City Clerk shall make, execute and deliver to the Lender for and on behalf of the City the promissory note of the City to be dated April 22, 2019, in said principal amount with interest at the rate of 4 percent (4%) per annum and payable as follows:

Installments of Principal and Interest in 59 equal payments of \$699.89 due on May 22, 2019, and on the same day(s) of each month thereafter PLUS a final payment of the unpaid balance and accrued interest due on April 22, 2024. All payments include principal and interest.

Interest is payable at the times so indicated. Interest is com¬puted for the actual number of days principal is unpaid on the basis of a 365 day year. Said interest to be payable on the dates set forth above on the outstanding principal balance, with prepayment privileges on any principal or interest payment date on

within the debt service fund. Within the debt service fund, there be and there hereby is established a separate and distinct account designated as the "Debt Service Account for Promissory Note dated April 22, 2019", which account shall be used solely for the purpose of paying principal of and interest on said note.

There shall be deposited in said account any accrued interest paid on said note at the time it is delivered to the Lender, all money raised by taxation or appropriated pursuant hereto, and such other sums as may be necessary to pay principal and interest on said note when the same shall become due.

BE IT FURTHER RESOLVED, that the proceeds of said note shall be used solely for the purposes for which it is issued, but may be temporarily invest-ed until needed in legal investments, provided that no such investment shall be in such a manner as would cause said note to be an "arbitrage bond" with-in the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, or the Regulations of the Commissioner of Internal Revenue there-under; and an officer of the City, charged with the responsibility for issuing the note, shall certify by use of an arbitrage certificate, if required, that, on the basis of the facts, estimates and circumstances in existence on the date of the delivery of the note, it is not expected that the proceeds will be used in a manner that would cause said note to be an "arbitrage bond."

BE IT FURTHER RESOLVED, that the projects financed by the note and their ownership, management and use will not cause the note to be a "private activity bond" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended, and that the City shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the note.

BE IT FURTHER RESOLVED, that the City Clerk shall keep records for the registered on the registered owner thereof by the registered owner thereof by presentative duly authorized in writing. Upon such pres

tax-exempt obligations.

BE IT FURTHER RESOLVED, that the City officials are hereby authorized and directed, so long as said note is outstanding, to deliver to the Lender any audit statement or other financial information the Lender may reasonably request and to discuss its