

**CITY OF STEVENS POINT**  
**SPECIAL COMMON COUNCIL MEETING**

**Lincoln Center**  
**1519 Water Street**

**November 13, 2017**  
**6:45 P.M.**

1. Roll Call.

**Discussion and Possible Action on the Following:**

2. An Initial Resolution Authorizing the Issuance of Not to Exceed \$1,885,000 General Obligation Bonds for Street Improvements and Street Improvement Funding.
3. An Initial Resolution Authorizing the Issuance of Not to Exceed \$270,000 General Obligation Bonds for Airport Improvements.
4. An Initial Resolution Authorizing the Issuance of Not to Exceed \$725,000 General Obligation Bonds for Fire Engines and Other Equipment of the Fire Department.
5. An Initial Resolution Authorizing the Issuance of Not to Exceed \$3,805,000 General Obligation Refunding Bonds.
6. A Resolution Authorizing and Directing the Publication of Notice of the Adoption of Initial Resolutions.
7. A Resolution Authorizing and Providing for the Issuance and Establishing Parameters for the Sale of Not to Exceed \$6,685,000 General Obligation Corporate Purpose Bonds, Series 2017B, and All Related Details.
8. Adjournment.

Any person who has special needs while attending this meeting or needs agenda materials for this meeting should contact the City Clerk as soon as possible to ensure that reasonable accommodation can be made. The City Clerk can be reached by telephone at (715) 346-1569 or by mail at 1515 Strongs Avenue, Stevens Point, WI 54481.

Copies of ordinances, resolutions, reports and minutes of the committee meetings are on file at the office of the City Clerk for inspection during the regular business hours from 7:30 A.M. to 4:00 P.M.

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_

---

**An Initial Resolution Authorizing the  
Issuance of Not to Exceed  
\$1,885,000 General Obligation Bonds  
for Street Improvements and Street Improvement Funding**

---

**BE IT RESOLVED**, by this Common Council, that under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes, the City of Stevens Point, Wisconsin (the “City”), shall issue its negotiable, general obligation bonds in a principal amount not to exceed \$1,885,000 for street improvements and street improvement funding; *provided, however*, that said bonds shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

**BE IT FURTHER RESOLVED**, that notice of the adoption of this Resolution shall be published in the official newspaper of the City as a class 1 notice, such publication to occur no later than 15 days after the adoption of this Resolution.

\*\*\*\*\*

Adopted: November 13, 2017

Approved: November \_\_\_\_, 2017

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “City”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “Governing Body”), and that attached hereto is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

### **An Initial Resolution Authorizing the Issuance of Not to Exceed \$1,885,000 General Obligation Bonds for Street Improvements and Street Improvement Funding**

I do hereby further certify as follows:

1. **Meeting Date.** On November 13, 2017 a meeting of the Governing Body was held commencing at \_\_\_\_\_ p.m.
2. **Posting.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Stevens Point, 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 November \_\_\_\_, 2017 (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 City.
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 Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_ 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 which 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, \_\_\_ of the Governing Body members voted Aye, \_\_\_ voted Nay, and \_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on November \_\_\_, 2017.

---

Clerk

[SEAL]

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_

---

**An Initial Resolution Authorizing the  
Issuance of Not to Exceed  
\$270,000 General Obligation Bonds  
for Airport Improvements**

---

**BE IT RESOLVED**, by this Common Council, that under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes, the City of Stevens Point, Wisconsin (the “City”), shall issue its negotiable, general obligation bonds in a principal amount not to exceed \$270,000 for airport improvements, including, but not limited to, the construction of an airport hangar; *provided, however*, that said bonds shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

**BE IT FURTHER RESOLVED**, that notice of the adoption of this Resolution shall be published in the official newspaper of the City as a class 1 notice, such publication to occur no later than 15 days after the adoption of this Resolution.

\*\*\*\*\*

Adopted: November 13, 2017

Approved: November \_\_\_\_, 2017

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “**City**”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “**Governing Body**”), and that attached hereto is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

### **An Initial Resolution Authorizing the Issuance of Not to Exceed \$270,000 General Obligation Bonds for Airport Improvements**

I do hereby further certify as follows:

1. **Meeting Date.** On November 13, 2017 a meeting of the Governing Body was held commencing at \_\_\_\_ p.m.
2. **Posting.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Stevens Point, 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 November \_\_\_\_, 2017 (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 City.
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 Mayor (the “**Presiding Officer**”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_\_ 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 which 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, \_\_\_\_ of the Governing Body members voted Aye, \_\_\_\_ voted Nay, and \_\_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on November \_\_\_, 2017.

---

Clerk

[SEAL]

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_

---

**An Initial Resolution Authorizing the  
Issuance of Not to Exceed  
\$725,000 General Obligation Bonds  
for Fire Engines and Other Equipment  
of the Fire Department**

---

**BE IT RESOLVED**, by this Common Council, that under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes, the City of Stevens Point, Wisconsin (the “**City**”), shall issue its negotiable, general obligation bonds in a principal amount not to exceed \$725,000 for fire engines and other equipment of the fire department; *provided, however*, that said bonds shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

**BE IT FURTHER RESOLVED**, that notice of the adoption of this Resolution shall be published in the official newspaper of the City as a class 1 notice, such publication to occur no later than 15 days after the adoption of this Resolution.

\*\*\*\*\*

Adopted: November 13, 2017

Approved: November \_\_\_\_, 2017

---

Mayor

---

Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “City”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “Governing Body”), and that attached hereto is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

### **An Initial Resolution Authorizing the Issuance of Not to Exceed \$725,000 General Obligation Bonds for Fire Engines and Other Equipment of the Fire Department**

I do hereby further certify as follows:

1. **Meeting Date.** On November 13, 2017 a meeting of the Governing Body was held commencing at \_\_\_\_ p.m.
2. **Posting.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Stevens Point, 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 November \_\_\_\_, 2017 (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 City.
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 Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_\_ 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 which 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, \_\_\_\_ of the Governing Body members voted Aye, \_\_\_\_ voted Nay, and \_\_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on November \_\_\_, 2017.

---

Clerk

[SEAL]

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_

---

**An Initial Resolution Authorizing the  
Issuance of Not to Exceed  
\$3,805,000 General Obligation Refunding Bonds**

---

**BE IT RESOLVED**, by this Common Council, that under and by virtue of the provisions of Chapter 67 of the Wisconsin Statutes, the City of Stevens Point, Wisconsin (the “**City**”), shall issue its negotiable, general obligation refunding bonds in a principal amount not to exceed \$3,805,000 to finance the current refunding of the 2019 through and including 2031 maturities of the City’s \$5,965,000 General Obligation Community Development Bonds, Series 2011A, dated March 30, 2011; *provided, however*, that said bonds shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

\*\*\*\*\*

Adopted: November 13, 2017

Approved: November \_\_\_\_, 2017

---

Mayor

---

Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “City”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “Governing Body”), and that attached hereto is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

### **An Initial Resolution Authorizing the Issuance of Not to Exceed \$3,805,000 General Obligation Refunding Bonds**

I do hereby further certify as follows:

1. **Meeting Date.** On November 13, 2017 a meeting of the Governing Body was held commencing at \_\_\_\_ p.m.
2. **Posting.** On November \_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Stevens Point, 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 November \_\_\_, 2017 (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 City.
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 Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_ 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 which 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, \_\_\_ of the Governing Body members voted Aye, \_\_\_ voted Nay, and \_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on November \_\_\_, 2017.

---

Clerk

[SEAL]

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_

---

**A Resolution Authorizing and Directing  
the Publication of Notice of the  
Adoption of Initial Resolutions**

---

**BE IT RESOLVED**, by this Common Council, that the City Clerk of the City of Stevens Point, Wisconsin (the “**City**”) is hereby authorized and directed to publish one time in the City’s official newspaper (as a class 1 notice under Chapter 985 of the Wisconsin Statutes) a Notice to Electors of the City in substantially the form attached hereto as Exhibit A, with such modifications as are necessary to accurately reflect the action taken on the initial resolutions described therein (the “**Initial Resolutions**”) by the Common Council at its meeting on November 13, 2017, such publication to occur no later than 15 days after the Initial Resolutions have been adopted by the Common Council.

\*\*\*\*\*

Adopted:      November 13, 2017

Approved:    November \_\_\_\_, 2017

---

Mayor

---

Clerk

**EXHIBIT A**

**NOTICE TO ELECTORS  
OF THE CITY OF STEVENS POINT, WISCONSIN  
RELATING TO THE ISSUANCE OF GENERAL OBLIGATION BONDS**

Notice is hereby given that on November 13, 2017, the Common Council of the City of Stevens Point, Wisconsin (the “City”) adopted multiple initial resolutions including the three initial resolutions below under and pursuant to the provisions of Chapter 67 of the Wisconsin Statutes authorizing the issuance of negotiable, general obligation bonds of the City in the following maximum principal amounts for the following purposes: (1) an amount not to exceed \$1,885,000 for street improvements and street improvement funding; (2) an amount not to exceed \$270,000 for airport improvements, including, but not limited to, the construction of an airport hangar; and (3) an amount not to exceed \$725,000 for fire engines and other equipment of the fire department.

**If within 30 days after the adoption of the foregoing resolutions there is filed in the office of the City Clerk a petition for referendum on one or more of said resolutions conforming to the requirements of Section 8.40 of the Wisconsin Statutes, signed by electors numbering at least 10% of the number of votes cast in the City for governor at the last general election, then the resolution or resolutions for which such a petition is filed shall not be effective unless adopted by a majority of the City’s electors voting at such referendum. If no such petition is so filed with respect to one or more of the foregoing resolutions, then the resolution or resolutions for which no such petition is filed shall be effective without a referendum.**

Publication Date: November \_\_\_\_, 2017

/s/ John Moe  
\_\_\_\_\_  
City Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, hereby certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “City”), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the “Governing Body”), and that attached hereto is a true, correct, and complete copy of the resolution (the “Resolution”) entitled:

### **A Resolution Authorizing and Directing the Publication of Notice of the Adoption of Initial Resolutions**

I do hereby further certify as follows:

1. **Meeting Date.** On November 13, 2017, a meeting of the Governing Body was held commencing at \_\_\_\_ p.m.
2. **Posting.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the City’s offices in Stevens Point, 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 November \_\_\_\_, 2017 (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 City.
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 Mayor (the “Presiding Officer”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_\_ 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 which 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, \_\_\_\_ of the Governing Body members voted Aye, \_\_\_\_ voted Nay, and \_\_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded this approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

9. **Publication of Notice to Electors.** I have caused the Notice to Electors attached as Exhibit A to the Resolution to be published in the form, manner, and place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City hereto on November \_\_\_, 2017.

---

Clerk

[SEAL]

**COMMON COUNCIL  
OF THE  
CITY OF STEVENS POINT, WISCONSIN**

November 13, 2017

Resolution No. \_\_\_\_\_

---

---

**A Resolution Authorizing and Providing for the Issuance  
and Establishing Parameters for the Sale of Not to Exceed  
\$6,685,000 General Obligation Corporate Purpose Bonds, Series 2017B,  
and All Related Details**

---

---

**RECITALS**

The Common Council (the “**Governing Body**”) of the City of Stevens Point, Wisconsin (the “**Issuer**”) makes the following findings and determinations:

1. The Issuer needs funds for the following purposes:

<u>Maximum Amount Authorized</u>	<u>Purpose</u>
\$1,885,000	street improvements and street improvement funding;
270,000	for airport improvements, including, but not limited to, the construction of an airport hangar; and
725,000	fire engines and other equipment of the fire department (collectively, the “ <b>Project</b> ”); and
3,805,000	the current refunding of the 2019 through and including 2031 maturities of the Issuer’s \$5,965,000 General Obligation Community Development Bonds, Series 2011A, dated March 30, 2011 (the “ <b>Refunding</b> ”).

2. On November 13, 2017, prior to the adoption of this resolution, the Governing Body adopted four initial resolutions authorizing the issuance of general obligation bonds of the Issuer in the maximum principal amounts and for the purposes described above (the “**Initial Resolutions**”).

3. On November 13, 2017, prior to the adoption of this resolution, the Governing Body also adopted a resolution authorizing and directing the publication of notice of the adoption of the Initial Resolutions (the “**Publication Resolution**”).

4. The Governing Body deems it in the best interests of the Issuer that the purposes of the Project and the Refunding shall be undertaken and combined into a single bond issue designated as “Corporate Purpose Bonds”.

5. The Governing Body deems it in the best interests of the Issuer to sell the City of Stevens Point, Wisconsin General Obligation Corporate Purpose Bonds, Series 2017B (the “**Obligations**”) to a purchaser to be determined by competitive bid.

6. The Clerk of the Issuer shall cause notice of the adoption of the Initial Resolutions to be given by publication in the Issuer’s official newspaper within 15 days after the adoption of the Initial Resolutions in the manner and form directed by the Publication Resolution.

7. The Obligations will be issued only if no sufficient petition for referendum on the question of the adoption or effectiveness of any Initial Resolution or the issuance of the Obligations has been filed with the Clerk of the Issuer within 30 days after the date on which the Initial Resolutions were adopted.

8. The Issuer has taken all actions required by law and has the power to sell and issue the Obligations.

9. The Governing Body is adopting this resolution to sell the Obligations and provide for their issuance upon the terms and conditions set forth in this resolution.

## **RESOLUTIONS**

The Governing Body resolves as follows:

### **Section 1. Definitions.**

In addition to the terms defined above, capitalized terms not otherwise defined herein shall have the meanings set forth below, unless the context clearly requires another meaning.

“**Book-Entry System**” means a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer, or in the name of such a depository’s nominee, and the depository and its participants record beneficial ownership and effect transfers of the Obligations electronically.

“**Code**” means the Internal Revenue Code of 1986, as amended.

**“Continuing Disclosure Agreement”** means the Continuing Disclosure Agreement, dated as of the Original Issue Date, to be executed by the Issuer and delivered on the closing date of the Obligations.

**“Debt Service Fund”** means the fund created by the Issuer pursuant to Section 67.11 of the Wisconsin Statutes to provide for the payment of debt service on its general obligations.

**“Debt Service Fund Account”** has the meaning set forth in Section 17 hereof.

**“Depository”** means DTC or any successor appointed by the Issuer and acting as securities depository for the Obligations.

**“DTC”** means The Depository Trust Company.

**“Financial Officer”** means the Issuer’s Comptroller-Treasurer.

**“Fiscal Agent”** means (i) the Treasurer or (ii) in the event the Purchaser has elected term bonds, Bond Trust Services Corporation, or any successor fiscal agent appointed by the Issuer to act as authentication agent, paying agent, and registrar for the Obligations pursuant to Section 67.10 (2) of the Wisconsin Statutes.

**“Governing Body”** has the meaning set forth in the recitals to this resolution.

**“Initial Resolutions”** has the meaning set forth in the recitals to this resolution.

**“Issuer”** means the City of Stevens Point, Wisconsin.

**“Municipal Officers”** means the Mayor and the Clerk of the Issuer. These are the officers required by law to execute general obligations on the Issuer’s behalf.

**“Notice of Sale”** has the meaning set forth in Section 17 of this resolution.

**“Obligations”** means the not to exceed \$6,685,000 City of Stevens Point, Wisconsin General Obligation Corporate Purpose Bonds, Series 2017B, which will be issued pursuant to this resolution.

**“Original Issue Date”** means December 27, 2017.

**“Project”** has the meaning set forth in the recitals to this resolution.

**“Purchase Agreement”** means the purchase contract entered into between the Issuer and the Purchaser evidencing the purchase of the Obligations as described in Section 17.

**“Purchase Price”** has the meaning set forth in Section 5 of this resolution.

“**Purchaser**” means the qualified bidder whose bid results in the lowest true interest cost as determined by the Financial Officer or the Mayor, consistent with the parameters set forth in Section 5 hereof and in the Notice of Sale.

“**PV Savings Requirements**” has the meaning set forth in Section 5 of this resolution.

“**Record Date**” means the 15th day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date for the Obligations.

“**Recording Officer**” means the Issuer’s Clerk.

“**Redemption Date**” means March 1, 2018.

“**Refunding**” has the meaning set forth in the recitals to this resolution.

“**Refunded Bonds**” means the 2019 through and including 2031 maturities of the Series 2011A Bonds.

“**Register**” means the register maintained by the Fiscal Agent at its designated office, in which the Fiscal Agent records:

- (i) The name and address of the owner of each Obligation.
- (ii) All transfers of each Obligation.

“**Series 2011A Bonds**” means the Issuer’s \$5,965,000 General Obligation Community Development Bonds, Series 2011A, dated March 30, 2011

“**Treasurer**” means the Issuer’s Treasurer.

**Section 2. Exhibits.**

The attached exhibits are also a part of this resolution as though they were fully written out in this resolution:

- (i) *Exhibit A* — Form of Obligation.
- (ii) *Exhibit B* — Notice to Electors of Sale.

**Section 3. Corporate Purpose Bonds.**

The Issuer is combining the general obligation bonds authorized under the Initial Resolutions into a single bond issue and designating them as “**corporate purpose bonds**”.

**Section 4. Purposes of Borrowing; Issuance of Obligations; Conditions of Issuance.**

The Governing Body authorizes the Obligations and orders that they be prepared, executed, and issued; *provided, however*, that the Obligations will be issued subject to satisfaction of the PV Savings Requirements and the parameters set forth below, and only if no sufficient petition for referendum on the question of the adoption or effectiveness of the Initial Resolutions relating to the Project or the issuance of the Obligations has been filed with the Issuer's Clerk within 30 days after the date on which the Initial Resolutions were adopted. The Obligations will be fully registered, negotiable, general obligation corporate purpose bonds of the Issuer in the principal amount of not to exceed \$6,685,000. The Obligations will be issued pursuant to the provisions of Chapter 67 of the Wisconsin Statutes and the authority granted by the adoption of the Initial Resolutions to pay the costs of the Project and the Refunding and issuing the Obligations (including, but not limited to, printing costs and fees for underwriting, financial consultants, bond counsel, rating agencies, bond insurance, and registration, as applicable).

**Section 5. Terms of Obligations; Parameters.**

The Obligations will be named "City of Stevens Point, Wisconsin General Obligation Corporate Purpose Bonds, Series 2017B." The Obligations will be dated the Original Issue Date, even if they are actually issued or executed on another date. Each Obligation will also be dated the date on which it is authenticated by the Fiscal Agent. That date is its registration date.

The face amount of each Obligation will be \$5,000 or any multiple thereof up to the principal amount authorized for that maturity.

The present value savings (i) for the portion of the Obligations allocable to the Refunding as compared to the Series 2011A Bonds shall not be less than 4.00% of the par amount of the Refunded Bonds and (ii) for the portion of each maturity of the Obligations allocable to the Refunding as compared to the corresponding maturity of the Series 2011A Bonds shall be a positive amount (together, the "**PV Savings Requirements**"). The present value shall be determined using a discount rate based on the all-in cost (including the Purchaser's compensation and costs of issuance).

The purchase price agreed to be paid to the Issuer by the Purchaser for the purchase of the Obligations pursuant to Section 17 hereof, shall not be less than 98.75% nor more than 102% of the principal amount of the Obligations (the "**Purchase Price**").

The Obligations will bear interest from the Original Issue Date at the rates set forth in the Purchaser's bid received pursuant to, and in compliance with, the terms set forth in the Notice of Sale and accepted by the Financial Officer or the Mayor; *provided, however*, that (i) the true interest cost of the Obligations shall not exceed 3.50% (computed taking the Purchaser's compensation and costs of issuance into account) and (ii) debt service in any year does not exceed the amount levied for the same year in Section 18 hereof. Interest will be due and payable on each March 1 and September 1, beginning on September 1, 2018, until the

principal of the Obligations has been paid. Interest on each Obligation will be (i) computed on the basis of a 360-day year of twelve 30-day months and (ii) payable to the person in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date. The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of the Obligations for all purposes whatsoever under this resolution. The Obligations will be numbered consecutively as may be required to comply with any applicable rules or customs or as determined by the Municipal Officers executing the Obligations.

The following table shows when the Obligations will mature. The principal amounts coming due each year below, whether by maturity or by mandatory sinking fund redemption of term bonds, may be increased or decreased by up to \$40,000 in each year as described in the Notice of Sale. The aggregate principal amount of the Obligations shall not exceed \$6,685,000 and the table below assumes the Obligations are issued in that amount. The actual maturity schedule, within the parameters set forth herein, will be in accordance with the Purchaser's bid received pursuant to the Notice of Sale.

Principal Maturity Date <u>(March 1)</u>	Principal <u>Amount</u>	Principal Maturity Date <u>(March 1)</u>	Principal <u>Amount</u>
2019	\$260,000	2026	\$ 700,000
2020	275,000	2027	755,000
2021	375,000	2028	765,000
2022	380,000	2029	480,000
2023	380,000	2030	500,000
2024	615,000	2031	500,000
2025	700,000		

**Section 6. Refunding of Refunded Bonds.**

To provide for the redemption of the Refunded Bonds on the Redemption Date the Financial Officer is directed to transfer proceeds of the Obligations to the debt service fund account for the Series 2011A Bonds. The transfer shall be made on or prior to the Redemption Date. The amount transferred shall be sufficient, together with all other funds then on deposit in said account, to pay the amount due on the Refunded Bonds on the Redemption Date.

**Section 7. Redemption of Refunded Bonds.**

The Issuer irrevocably directs that the principal amount of the Refunded Bonds be redeemed and paid in full in advance of their stated maturity dates on the Redemption Date. The appropriate officers of the Issuer are directed to instruct the fiscal agent for the Series 2011A Bonds to take all actions required to call the Refunded Bonds for redemption on the Redemption Date, including giving notice in the manner required by the governing documents for Series 2011A Bonds.

**Section 8. Fiscal Agent.**

The Issuer appoints the Fiscal Agent to act as authentication agent, paying agent, and registrar for the Obligations. If applicable, the appropriate officers of the Issuer are directed to enter into a fiscal agency agreement with the Fiscal Agent on behalf of the Issuer. The fiscal agency agreement may provide for the Issuer to pay the reasonable and customary charges of the Fiscal Agent for those services. The fiscal agency agreement shall require the Fiscal Agent to comply with all applicable federal and state regulations. Among other things, the Fiscal Agent shall maintain the Register.

**Section 9. Appointment of Depository.**

The Issuer appoints DTC to act as securities depository for the Obligations. An authorized representative of the Issuer has previously executed a blanket issuer letter of representations with DTC on the Issuer's behalf, and the Issuer ratifies and approves that document.

**Section 10. Book-Entry System.**

On the date of their initial delivery, the Obligations will be registered in the name of DTC or its nominee and maintained in a Book-Entry System. If the Issuer's relationship with DTC is terminated, then the Issuer may appoint another securities depository to maintain the Book-Entry System.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the Issuer will do the following:

- (i) At its expense, the Issuer will prepare, authenticate, and deliver to the beneficial owners of the Obligations fully-registered, certificated Obligations in the denomination of \$5,000 or any multiple thereof in the aggregate principal amount then outstanding. The beneficial owners will be those shown on the records of the Depository and its direct and indirect participants.
- (ii) The Issuer will appoint a fiscal agent to act as authentication agent, paying agent, and registrar for the Obligations under Section 67.10 (2) of the Wisconsin Statutes.

**Section 11. Redemption.**

The redemption provisions for the Obligations will be as determined by the Financial Officer or the Mayor and agreed to by the Purchaser to be evidenced by the execution of the Purchase Agreement. The optional redemption provisions will be set forth in the Notice of Sale and subsequently described in the Issuer's General Closing Certificate to be delivered on the Original Issue Date. The Obligations that are subject to redemption before their stated maturity dates, at the Issuer's option, shall be redeemed in whole or in part, and in the order of maturity selected by the Issuer. The redemption price will be 100% of any principal amount redeemed,

plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 in accordance with Sections 12 and 13 below and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.

If the Purchaser's bid specifies that certain maturities of the Obligations are term bonds and subject to mandatory sinking fund redemption, then the Obligations maturing on such dates shall be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on March 1 of the years (each a "**Sinking Fund Redemption Date**"), and in the respective principal amounts (subject to reduction as provided in the immediately preceding sentence), as set forth in the Purchaser's bid, agreed to by the Financial Officer or Mayor evidenced by the execution of the Purchase Agreement, and subsequently described in the Issuer's General Closing Certificate to be delivered on the Original Issue Date.

## **Section 12. Manner of Payment/Transfers/Under Book-Entry System.**

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

*Payment.* The Fiscal Agent is directed to pay the principal of, and interest on, the Obligations by wire transfer to the Depository or its nominee in accordance with the Depository's rules that are then in effect.

*Transfers.* The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository, and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

*Partial Redemption.* If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date, upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

*Notice of Redemption.* Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed optional redemption date.

**Section 13. Manner of Payment/Transfers/Not Under Book-Entry System.**

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

*Payment.* The Fiscal Agent will pay the principal of each Obligation upon its presentation and surrender on or after its maturity or earlier redemption date at the designated office of the Fiscal Agent, and the Fiscal Agent will pay, on each interest payment date, the interest on each Obligation by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name the Obligation is registered on the Register at the end of the day on the applicable Record Date.

*Transfers.* Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after the Obligation has been called for redemption.

*Partial Redemptions.* If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date, upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

*Notice of Redemption.* Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date, to the registered owners of the Obligations to be redeemed, at the respective addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days prior to the proposed optional redemption date, to the registered owners of the Obligations which have been called for optional redemption.

**Section 14. Form of Obligations.**

The Obligations shall be in substantially the form shown in Exhibit A. Omissions, insertions, or variations are permitted if they are deemed necessary or desirable and are consistent with this resolution or any supplemental resolution. The Issuer may cause the approving opinion of bond counsel to be printed or reproduced on the Obligations.

**Section 15. Execution of Obligations.**

The Obligations shall be signed by the persons who are the Municipal Officers on the date on which the Obligations are signed. The Obligations shall be sealed with the Issuer's corporate seal (or a facsimile), if the Issuer has one, and they shall also be authenticated by the manual signature of the Fiscal Agent.

The Obligations will be valid and binding even if before they are delivered any person whose signature appears on the Obligations is no longer living or is no longer the person authorized to sign the Obligations. In that event, the Obligations will have the same effect as if the person were living or were still the person authorized to sign the Obligations.

A facsimile signature may be used as long as at least one signature of a Municipal Officer is a manual signature or the Fiscal Agent's certificate of authentication has a manual signature. If a facsimile signature is used, then it will be treated as the officer's own signature.

**Section 16. Continuing Disclosure.**

The appropriate officers of the Issuer are directed to sign the Continuing Disclosure Agreement, and the Issuer agrees to comply with all of its terms.

**Section 17. Sale of Obligations.**

The Obligations are hereby authorized and ordered to be sold to the Purchaser to be determined by competitive bid.

The Municipal Officers and the Financial Officer (in consultation with the Issuer's Financial Advisor Ehlers and Associates, Inc.), are each hereby authorized to cause a preliminary offering document for the Obligations (the "**Preliminary Official Statement**") to be prepared and distributed to any banks, underwriters, investment houses, or the like deemed to be advisable, and to enclose therewith a "**Bid Form**" and the document to be used for offering the Obligations for sale by competitive bid which shall include the bidding terms for the Obligations and the parameters set forth in Section 5 of this resolution (the "**Notice of Sale**"). The Municipal Officers and the Financial Officer are each hereby authorized, on behalf of the Issuer, to approve the form of Preliminary Official Statement and to deem it final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Preliminary Official Statement upon request.

The 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 complimentary section

for the publication of such notices, and (ii) posted in the same locations that the Issuer routinely uses for posting notices of its official business.

The Financial Officer or the Mayor are each hereby authorized and directed to receive written bids for the sale of the Obligations on behalf of the Issuer on the date fixed in the Notice of Sale, on which date such bids shall be publicly opened and read. The Mayor or the Financial Officer reserves the right in his discretion, (i) to waive any informality in any bid, (ii) to reject any or all bids without cause, and (iii) to reject any bid which he determines to have failed to comply with the terms of the Notice of Sale, the PV Savings Requirements, or the parameters set forth in Section 5 hereof.

The Financial Officer or the Mayor are each hereby authorized and directed to award the sale of the Obligations to the Purchaser at the Purchase Price, plus any accrued interest from the Original Issue Date to the date of delivery of the Obligations. The Financial Officer or the Mayor are also each hereby authorized and directed to approve and accept the Purchase Agreement, which may be in the form of the Purchaser's executed Bid Form, and are directed (i) to sign the Purchase Agreement in the Issuer's name and (ii) to take any additional actions needed to complete the sale of the Obligations, including arranging for a specific date, time, and location of closing of the sale.

The Mayor or the Financial Officer are each directed to comply with the terms of the Notice of Sale with respect to any good-faith deposit requirements.

The Municipal Officers are directed to sign the Obligations and to arrange for delivery of the Obligations to the Purchaser through the facilities of DTC in accordance with the Notice of Sale, the Purchase Agreement, and this resolution. The Obligations may be delivered to the Purchaser upon payment by the Purchaser of the Purchase Price, plus any accrued interest, as required by the Notice of Sale.

Unless waived by the Purchaser, the delivery of the Obligations is conditioned upon the Issuer furnishing the following items to the Purchaser:

- (i) The Obligations, together with the written, unqualified approving opinion of the law firm of Foley & Lardner LLP, bond counsel, evidencing the legality of the Obligations and that interest on the Obligations will be excluded from gross income for federal income tax purposes.
- (ii) A transcript of the proceedings relating to the issuance of the Obligations.
- (iii) A certificate showing that no litigation has been threatened or is pending that would affect the legality of the Obligations or the right of the Issuer to issue them at the time of their delivery.

**Section 18. General Obligation Pledge; Tax Levy.**

For the prompt payment of the principal of, and interest on, the Obligations, the Issuer irrevocably pledges its full faith and credit. The Issuer hereby levies upon all taxable

property in its territory a direct, annual, and irrevocable tax in an amount sufficient to pay, and for the express purpose of paying, the interest on the Obligations as it falls due and also to pay and discharge the principal of the Obligations at maturity.

This tax shall be carried from year to year into the Issuer’s tax roll. It shall be collected in addition to all other taxes and in the same manner and at the same time as all other taxes. The amount of this tax that is carried into the Issuer’s tax roll may be reduced in any year by (i) the amount of any surplus money in the Debt Service Fund Account available to pay debt service on the Obligations for such year and (ii) any amount by which the actual debt service coming due in such year is less than the respective levy amount set forth below. The tax for each year the levy is made will be in the following amounts:

<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>	<u>Levy Year</u>	<u>Debt Service Amount Due in Following Year</u>
2017	\$123,508.05	2024	\$804,375.00
2018	418,625.00	2025	790,062.50
2019	436,050.00	2026	826,750.00
2020	531,525.00	2027	817,625.00
2021	525,350.00	2028	512,000.00
2022	519,025.00	2029	519,625.00
2023	739,100.00	2030	506,625.00

**Section 19. Debt Service Fund Account.**

The Issuer shall create a separate account within the Debt Service Fund solely for the Obligations (the “**Debt Service Fund Account**”), which shall be maintained and administered as provided in Section 67.11 of the Wisconsin Statutes. The Treasurer is directed to keep the proceeds of the taxes levied under this resolution, when they are collected, in the Debt Service Fund Account. Any accrued interest received on the Original Issue Date and the premium, if any, paid to the Issuer by the Purchaser in excess of the stated principal amount of the Obligations shall be deposited into the Debt Service Fund Account and used to pay interest on the Obligations. If the money in the Debt Service Fund Account is insufficient to make a payment of principal of, or interest on, the Obligations on a date on which such a payment is due, then the Issuer will promptly provide the necessary funds to make the payment from other available sources.

**Section 20. Borrowed Money Fund.**

The sale proceeds of the Obligations (not including any accrued interest or premium received) shall be deposited in and kept by the Treasurer in a separate fund. The fund will be designated with both the name of the Obligations and the name Borrowed Money Fund (the “**Borrowed Money Fund**”). Money in the Borrowed Money Fund, including any earnings, must be (i) used to pay the costs of the Project, the Refunding, and issuing the Obligations or (ii) transferred to the Debt Service Fund Account as provided by law.

**Section 21. Official Statement.**

The Issuer authorizes and directs that a final offering document (the “**Official Statement**”) be prepared prior to the issuance of the Obligations. The Official Statement shall be in substantially the form of the Preliminary Official Statement and shall include the final terms of the Obligations as set forth in the Purchaser’s bid. The Municipal Officers are directed to deliver copies of the Official Statement to the Purchaser and, if the Purchaser requests, execute one or more copies on behalf of the Issuer. Execution and delivery of the Official Statement will conclusively evidence the approval of the Municipal Officers.

**Section 22. Publication of Notice.**

The Recording Officer is directed to publish notice that the Issuer has agreed to sell the Obligations. The notice shall be published in the Issuer’s official newspaper, as a class 1 notice under Chapter 985 of the Wisconsin Statutes promptly after the execution of the Purchase Agreement. The notice shall be in substantially the form shown in Exhibit B. The Recording Officer shall obtain proof, in affidavit form, of the publication, and shall compare the notice as published with the attached form to make sure that no mistake was made in publication.

**Section 23. Authorization of Officers.**

The appropriate officers of the Issuer are directed to prepare and furnish the following items to the Purchaser and the attorneys approving the legality of the Obligations:

- (i) Certified copies of proceedings and records of the Issuer relating to the Obligations and to the financial condition and affairs of the Issuer.
- (ii) Other affidavits, certificates, and information that may be required to show the facts about the legality of the Obligations, as such facts appear on the books and records under the officer’s custody or control or as are otherwise known to the officer.

All certified copies, affidavits, certificates, and information furnished for such purpose will be representations of the Issuer as to the facts they present.

**Section 24. Tax Law Covenants.**

The Issuer covenants that it will comply with all requirements of the Code and the Treasury Regulations promulgated thereunder, that must be satisfied so that interest on the Obligations will be excluded from gross income for federal income tax purposes.

**Section 25. Further Authorization.**

The Issuer authorizes its officers, attorneys, and other agents or employees to do all acts required of them to carry out the purposes of this resolution.

**Section 26. Conflict with Prior Acts.**

In case any part of a prior action of the Governing Body conflicts with this resolution, that part of the prior action is hereby rescinded.

**Section 27. Severability of Invalid Provisions.**

If a court holds any provision of this resolution to be illegal or invalid, then the illegality or invalidity shall not affect any other provision of this resolution.

**Section 28. Resolution Effective upon Adoption and Approval.**

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

\* \* \* \* \*

Adopted: November 13, 2017

Approved: November \_\_\_\_, 2017

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Clerk

**EXHIBIT A**

**FORM OF OBLIGATION**

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the issuer or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

STATE OF WISCONSIN  
CITY OF STEVENS POINT

Registered

No. R-\_\_\_\_ \$ \_\_\_\_\_

GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2017B

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Issue Date</u>	<u>CUSIP</u>
_____%	March 1, 20__	December 27, 2017	860248 ____

REGISTERED OWNER:      CEDE & CO.

PRINCIPAL AMOUNT:      \_\_\_\_\_ DOLLARS

THE CITY OF STEVENS POINT, WISCONSIN (herein called the “**Issuer**”), hereby acknowledges itself to owe, and for value received promises to pay the Principal Amount to the Registered Owner on the Maturity Date, and interest on the Principal Amount from the Original Issue Date at the annual rate of the Interest Rate. Interest is due and payable on each March 1 and September 1, beginning on September 1, 2018, until the Principal Amount has been paid. Interest is computed on the basis of a 360-day year of twelve 30-day months.

This Obligation is one of a duly authorized issue of bonds (the “**Obligations**”) of the Issuer of an aggregate principal amount of \$\_\_\_\_\_, all of which are of like tenor, except as to denomination, interest rate, maturity date, and redemption provisions, issued by the Issuer pursuant to the provisions of Chapter 67 of the Wisconsin Statutes, and is authorized by (1) separate initial resolutions adopted by the governing body of the Issuer on November 13, 2017, for the following purposes: street improvements and street improvement funding; airport improvements, including, but not limited to, the construction of an airport hangar; fire engines and other equipment of the fire department; and the current refunding of the callable maturities of the Issuer’s Series 2011A Bonds; and (2) the resolution duly adopted by the governing body of the Issuer on November 13, 2017, entitled: “A Resolution Authorizing and Providing for the

Issuance and Establishing Parameters for the Sale of Not to Exceed \$6,685,000 General Obligation Corporate Purpose Bonds, Series 2017B, and All Related Details” (the “**Resolution**”). The Obligations are issuable only in the form of fully registered bonds.

On the date of their initial delivery, the Obligations will be maintained in a system in which no physical distribution of certificates representing ownership of the Obligations is made to the owners of the Obligations but instead all outstanding Obligations are registered in the name of a securities depository appointed by the Issuer (a “**Depository**”), or in the name of the Depository’s nominee, and the Depository and its participants record beneficial ownership and effect transfers of the Obligations electronically (a “**Book-Entry System**”). So long as the Obligations are maintained in a Book-Entry System, then the principal of, and interest on, this Obligation will be paid by wire transfer to the Depository or its nominee in accordance with the Depository’s rules that are then in effect by [the Issuer’s Treasurer][ Bond Trust Services Corporation], or any successor fiscal agent appointed by the Issuer under Section 67.10 (2) of the Wisconsin Statutes (the “**Fiscal Agent**”), which will act as authentication agent, paying agent, and registrar for the Obligations.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then (i) the principal of this Obligation will be paid by the Fiscal Agent upon its presentation and surrender on or after its maturity date or earlier redemption date at the designated office of the Fiscal Agent, and (ii) the interest on this Obligation will be paid by the Fiscal Agent on each interest payment date by wire or other electronic money transfer, or by check of the Fiscal Agent sent by first class mail, to the person or entity in whose name this Obligation is registered on the register (the “**Register**”) maintained by the Fiscal Agent at the end of the day on the 15<sup>th</sup> day (whether or not a business day) of the calendar month just before each regularly scheduled interest payment date (the “**Record Date**”). The Issuer and the Fiscal Agent may treat the entity or person in whose name any Obligation is registered on the Register as the absolute owner of this Obligation for all purposes.

The principal of, and interest on, this Obligation is payable in lawful money of the United States of America. For the prompt payment of the principal of, and interest on, this Obligation, the Issuer has irrevocably pledged its full faith and credit. The Issuer has levied upon all taxable property in its territory a direct, annual, and irrevocable tax sufficient in amount to pay, and for the express purpose of paying, the interest on this Obligation as it falls due and the principal of this Obligation on the Maturity Date.

The Obligations maturing on or after March 1, 20\_\_\_ are subject to redemption before their stated maturity dates, at the Issuer’s option, in whole or in part, in the order of maturity selected by the Issuer, on March 1, 20\_\_\_ and on any date thereafter. The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the redemption date, and no premium will be paid. If payment of an Obligation called for redemption has been made or provided for, then interest on the Obligation stops accruing on the stated redemption date. If less than all outstanding Obligations of a specific maturity are redeemed, then such Obligations will be redeemed in multiples of \$5,000 as set forth below[, and if a portion, but not all, of a maturity that is subject to mandatory partial redemptions by operation of a sinking fund (as described below) is being redeemed, then the Issuer will select the amounts to be redeemed

on future Sinking Fund Redemption Dates (as defined below) that are reduced as a result of the partial redemption.]

[The Obligations maturing on March 1 in the years 20\_\_ and 20\_\_ (collectively, the “**Term Bonds**”) are also subject to mandatory partial redemptions prior to their stated maturity dates, by operation of a sinking fund. On the following redemption dates (each a “**Sinking Fund Redemption Date**”) the Issuer will redeem the following principal amounts (subject to reduction as provided in the immediately preceding paragraph) of the Term Bonds:

Term Bonds Maturing March 1, 20\_\_

Sinking Fund Redemption Date (March 1)	Principal Amount To be Redeemed
20__	\$ _____
20__	_____
20__ (Stated Maturity)	_____

Term Bonds Maturing March 1, 20\_\_

Sinking Fund Redemption Date (March 1)	Principal Amount To be Redeemed
20__	\$ _____
20__	_____
20__ (Stated Maturity)	_____

The redemption price will be 100% of the principal amount redeemed, plus accrued interest to the Sinking Fund Redemption Date, and no premium will be paid. The particular Term Bonds to be redeemed will be selected in the manner set forth below, and the Issuer will give notice of the redemption in the manner described below.]

So long as the Obligations are being maintained in a Book-Entry System, the following provisions apply:

*Transfers.* The Obligations are transferable, only upon the Register and only if the Depository ceases to act as securities depository for the Obligations and the Issuer appoints a successor securities depository. If that happens, then upon the surrender of the Obligations to the Fiscal Agent, the Issuer will issue new fully registered Obligations in the same aggregate principal amount to the successor securities depository and the Obligations will be recorded as transferred to the successor securities depository in the Register.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

*Partial Redemption.* If less than all the Obligations of a particular maturity are to be redeemed, then the Depository and its direct and indirect participants will select the beneficial owners of the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

*Notice of Redemption.* Notice of the redemption of any of the Obligations will be sent to the Depository, in the manner required by the Depository, not less than 30, and not more than 60, days prior to the proposed redemption date. A notice of optional redemption may be revoked by sending notice to the Depository, in the manner required by the Depository, not less than 15 days prior to the proposed optional redemption date.

If on any date the Obligations are *not* being maintained in a Book-Entry System, then the following provisions apply:

*Transfers.* Each Obligation is transferable, only upon the Register, for a like aggregate principal amount of the same maturity and interest rate in denominations of \$5,000 or any multiple thereof. A transfer may be requested by the registered owner in person or by a person with a written power of attorney. The Obligation shall be surrendered to the Fiscal Agent, together with a written instrument of transfer satisfactory to the Fiscal Agent signed by the registered owner or by the person with the written power of attorney. The Issuer will issue one or more new fully registered Obligations, in the same aggregate principal amount to the transferee or transferees, as applicable, in exchange for the surrendered Obligations and upon the payment of a charge sufficient to reimburse the Issuer or the Fiscal Agent for any tax, fee, or other governmental charge required to be paid with respect to such registration.

The Fiscal Agent will not be required to make any transfer of the Obligations (i) during the 15 calendar days before the date of the sending of notice of any proposed redemption of the Obligations, or (ii) with respect to any particular Obligation, after such Obligation has been called for redemption.

*Partial Redemption.* If less than all the Obligations of a particular maturity are to be redeemed, then the Issuer or the Fiscal Agent will randomly select the Obligations to be redeemed. If less than all the principal amount of a specific maturity is redeemed, then on the redemption date and upon surrender to the

Fiscal Agent of the Obligation, the Issuer will issue one or more new Obligations in the principal amount outstanding after the redemption.

*Notice of Redemption.* Notice of the redemption of any of the Obligations shall be sent by first class mail, not less than 30, and not more than 60, days before the redemption date, to the registered owners of any Obligations to be redeemed, at the respective addresses set forth in the Register. A notice of optional redemption may be revoked by sending a notice by first class mail, not less than 15 days prior to the proposed optional redemption date, to the registered owners of the Obligations which have been called for optional redemption.

The Issuer certifies, recites, and declares that all acts, conditions, and procedures required by law to exist, to have happened, and to be performed, leading up to and in the issuing of this Obligation and of the issue of which it is a part, do exist, have happened, and have been performed in regular and due form, time, and manner as required by law; that the indebtedness of the Issuer, including this Obligation and the issue of which it is a part, does not exceed any limitation, general or special, imposed by law; and that a valid, direct, annual and irrevocable tax has been levied by the Issuer sufficient to pay the interest on this Obligation when it falls due and also to pay and discharge the principal of this Obligation at maturity.

IN WITNESS WHEREOF, the Issuer, by its governing body, has caused this Obligation to be executed in its name and on its behalf by the manual or facsimile signatures of its Mayor and Clerk and to be sealed with its corporate seal (or a facsimile thereof), if any, all as of the Original Issue Date.

CITY OF STEVENS POINT, WISCONSIN

By: \_\_\_\_\_  
Mayor

[SEAL]

And: \_\_\_\_\_  
Clerk

Certificate of Authentication

Dated: December \_\_\_\_, 2017

This Obligation is one of the Obligations described in the Resolution.

[BOND TRUST SERVICES CORPORATION,  
as Fiscal Agent]

By: \_\_\_\_\_  
[Treasurer, as Fiscal Agent][Authorized Signatory]

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

PLEASE INSERT SOCIAL SECURITY OR  
OTHER IDENTIFYING NUMBER OF ASSIGNEE

---

(Please Print or Type Name and Address of Assignee)

the within-mentioned Obligation and all rights thereunder and does hereby irrevocably constitute and appoint \_\_\_\_\_ attorney-in-fact, to transfer the same on the books of the registry in the office of the Fiscal Agent, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed

---

NOTICE: Signatures must be guaranteed by an “eligible guarantor institution” meeting the requirements of the Fiscal Agent . Those requirements include membership or participation in the Securities Transfer Association Medallion Program (“STAMP”) or such other “signature guarantee program” as may be determined by the Fiscal Agent in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Note: The signature to this assignment must correspond with the name as written on the face of the within Obligation in every particular, without any alteration or change. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of the person’s authority to act must accompany this Obligation.

**EXHIBIT B**

NOTICE TO THE ELECTORS OF THE  
CITY OF STEVENS POINT, WISCONSIN  
RELATING TO BOND SALE

On November 13, 2017, pursuant to Chapter 67 of the Wisconsin Statutes, a resolution was offered, read, approved, and adopted whereby the City of Stevens Point, Wisconsin (the "City") authorized the borrowing of money through the issuance of bonds and authorized certain City officials to enter into a purchase contract relating to said borrowing. On December \_\_, 2017 the City entered into a purchase contract with an underwriter to whom the City agreed to sell its general obligation corporate purpose bonds in the principal amount of \$\_\_\_\_\_. It is anticipated that the bond closing will be held on or about December 27, 2017. A copy of all proceedings had to date with respect to the authorization and sale of said bonds is on file and may be examined in the office of the City Clerk, at 1515 Strongs Avenue, Stevens Point, Wisconsin between the hours of 7:30 a.m. and 4:00 p.m. on weekdays..

This notice is given pursuant to Section 893.77 of the Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, shall be commenced within 30 days after the date of publication of this notice.

Publication Date: December \_\_\_\_, 2017

/s/ John Moe  
\_\_\_\_\_  
City Clerk

## CERTIFICATIONS BY CLERK

I, John Moe, certify that I am the duly qualified and acting Clerk of the City of Stevens Point, Wisconsin (the “**Municipality**”), and as such I have in my possession, or have access to, the complete corporate records of the Municipality and of its Common Council (the “**Governing Body**”), and that attached to this certificate is a true, correct, and complete copy of the resolution (the “**Resolution**”) entitled:

**A Resolution Authorizing and Providing for the Issuance  
and Establishing Parameters for the Sale of Not to Exceed  
\$6,685,000 General Obligation Corporate Purpose Bonds, Series 2017B,  
and All Related Details**

I further certify as follows:

1. **Meeting Date.** On November 13, 2017, a meeting of the Governing Body was held beginning at \_\_\_\_\_ p.m.
2. **Posting.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted, at the Municipality’s offices in Stevens Point, Wisconsin a notice setting forth the date, time, location, and subject matter of said meeting. The notice specifically referred to the Resolution.
3. **Notification of Media.** On November \_\_\_\_, 2017 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated, the date, time, location, and subject matter of said meeting to those news media that have filed a written request for such notice and to the official newspaper of the Municipality, if any. The communication specifically referred to the Resolution.
4. **Open Meeting Law Compliance.** The meeting was a regular meeting of the Governing Body that 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.** The meeting was duly called to order by the Mayor (the “**Presiding Officer**”), who chaired the meeting. Upon roll call, I noted and recorded that there were \_\_\_ 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, \_\_\_ of the Governing Body members voted Aye, \_\_\_ voted Nay, and \_\_\_ 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.

8. **Approval of Presiding Officer.** The Resolution was approved by the Presiding Officer on November \_\_\_, 2017, and I have recorded the approval. The approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution to which this certificate is attached.

9. **Publication of Notice.** I have caused the Notice to Electors, in the form of Exhibit B to the Resolution, to be published in the place specified in the Resolution.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Municipality, if any, on this certificate as of November \_\_\_, 2017.

---

Clerk

[SEAL]