

**KENOSHA COUNTY BOARD OF SUPERVISORS
COUNTY BOARD CHAMBERS COUNTY ADMINISTRATION BUILDING
July 16, 2013**

The **Regular Meeting** was called to order by Chairman Gentz at 7:30 p.m., in the County Board Room located in the Administration Building.

Roll call was taken.

Present: Supervisors Rose, Gentz, Montemurro, Dodge, Kubicki, Hallmon, R. Johnson, O'Day, Arrington, R. Frederick, Nudo, Kohlmeier, B. Frederick, Molinaro, Esposito, Noble, A. Johnson, Underhill, Breunig, Decker, Elverman.

Excused: Supervisors Grady, Skalitzky.

Present: 21. Excused: 2.

There were no Citizen Comments

ANNOUNCEMENTS OF THE CHAIRMAN

Chairman Gentz stated Supervisor Johnson sent an email regarding the first Small Business Task Force Meeting on Monday the 22nd. Any questions can be referred to either Supervisor Johnson or Chairman Gentz.

SUPERVISOR REPORTS

Supervisor Rose stated \$150,000 instead of \$450,000 - \$600,000 will be added to the budget since the Federal Health Care Act has been delayed for 1 year.

COUNTY EXECUTIVE APPOINTMENTS

10. Dr. Kurt W. Bauer to serve on the Kenosha County Land Information Council.

Chairman Gentz referred County Executive Appointment 10 to Planning Development and Extension Education Committee

11. Michael Tarasik to serve on the Kenosha County Local Emergency Planning Committee.

Chairman Gentz referred County Executive Appointment 11 to Judiciary & Law Committee.

12. Mark Starzyk to serve on the Kenosha County Housing Authority Board.

Chairman Gentz referred County Executive Appointment 12 to Finance/Administration Committee

13. Brian A. Wolf to serve on the Kenosha County Workforce Development Board.

Chairman Gentz referred County Executive Appointment to Human Services Committee

NEW BUSINESS

Ordinances – one reading

ORDINANCE 8

8. From Planning, Development & Extension Education Committee regarding Bouys LLC, John Tisdall (Owner/Agent), requests a rezoning from B-2 Community Business Dist. To R-4 Urban Single-Family Residential Dist. on Tax Parcel located in the Town of Randall.

AN ORDINANCE TO AMEND CHAPTER 12 OF THE MUNICIPAL CODE OF KENOSHA COUNTY,
WISCONSIN, WITH REFERENCE TO ZONING

That the map referred to in Section 12.02-10 of the Kenosha County General Zoning and Shoreland/Floodplain Zoning Ordinance be amended as follows:

That the zoning for Tax Parcel #60-4-119-181-0530 located in the NE ¼ of Section 18, T1N, R19E, Town of Randall, be changed as follows: from B-2 Community Business District to R-4 Urban Single-Family Residential District.

For informational purposes only, this property is commonly known as 39408 Bloomfield Road, Powers Lake, WI.

SUBMITTED BY:

Planning Development & Extension Education Committee

Kimberly Breunig

Erin Decker

Michael Underhill

Rick Dodge

Michael Skalitzky

It was moved by Supervisor Breunig to adopt Ordinance 8. Seconded by Supervisor Underhill.

Motion carried

Policy Resolutions – one reading, two required

1. From the Executive Committee a Resolution regarding the Sale of Alcohol on County Golf Courses.

Resolutions – one reading

RESOLUTION 29

29. From Finance and Administration Committee an Authorizing Resolution Approving the Consolidated Kenosha County Revolving Loan Fund Program-Economic Development Revolving Loan Fund Manual.

WHEREAS, the Economic Development Revolving Loan Fund Manual is the guidelines which govern the economic development activities assisted with funds made available through the Wisconsin Economic Development Corporation (WEDC), Revolving Loan Fund (RLF) Program, and

WHEREAS, the Consolidated Kenosha County Revolving Loan Fund Program (CKC/RLF) is administered by Kenosha County through a contact with Kenosha Area Business Alliance (KABA). The CKC/RLF utilizes Wisconsin Economic Development Fund repayments for loans and/ or grants in unique situations to retain and/or create additional employment opportunities and increase local investment, through the retention and

expansion of existing, and development of new, manufacturing and service-related businesses within the boundaries of the Participating Governmental Entities (PGE) within the County, and

WHEREAS, the Economic Development activities assisted with funds made available through the CKC/RLF Program are intended to encourage the creation and retention of permanent jobs which provide a competitive wage and benefits package appropriate to the skills and experience of the Kenosha County labor force. Jobs created should be targeted, to the extent feasible, to the disadvantaged groups as minorities, female-head of household, W2 recipients, etc, and

WHEREAS, the Manual may from time to time be amended and/or updated by the County and amendments are approved prior to the implementation by the WEDC. The Manual shall by incorporate all written directives and policy regulation as provided from time to time to KABA by the WEDC, and

WHEREAS, the County accepts full responsibility for the appropriate use and reuse of funds in the CKC/RLF, the County and WEDC by contract have designated KABA as the Administrative Agent for management of all CKC/RLF Program, contact and project related activities.

NOW THEREFORE BE IT RESOLVED, that the Kenosha County Board of Supervisors approve the Consolidated Kenosha County Revolving Loan Fund Program – Economic Development Revolving Loan Fund Manual with is attached and incorporated by reference, approving the Consolidated Kenosha County Revolving Loan Fund Program-Economic Development Revolving Loan Fund Manual.

SUBMITTED BY:

Finance/Administration Committee

Terry Rose

Ronald Frederick

William Grady

Aaron Kohlmeier

Edward Kubicki

Mark Molinaro Jr

It was moved by Supervisor Rose to adopt Resolution 29. Seconded by Supervisor R. Frederick.

Motion carried.

RESOLUTION 30

30. From Finance and Administration Committee a Resolution Providing for the Sale of Not to Exceed \$9,765,000 General Obligation Promissory Notes.

WHEREAS, on November 10, 2010, the County Board of Supervisors of Kenosha County, Wisconsin (the "County"), by a vote of more than three-fourths of the members-elect, adopted a resolution entitled "Initial Resolution Authorizing the Issuance of General Obligation Promissory Notes in an Amount Not to Exceed \$14,100,000 for Road and Highway Improvements" (the "Highway Initial Resolution") authorizing the issuance of general obligation promissory notes in an amount not to exceed \$14,100,00 for the public purpose of acquiring property or interests in property and constructing, improving and extending roads and highways; and

WHEREAS, on August 9, 2011, the County issued its \$10,030,000 General Obligation Promissory Notes, Series 2011A, which consisted in part of \$1,350,000 for the purpose authorized in the Highway Initial Resolution; and

WHEREAS, on July 11, 2012, the County issued its \$15,750,000 General Obligation Promissory Notes, Series 2012B, which consisted in part of \$3,158,670 for the purpose authorized in the Highway Initial Resolution; and

WHEREAS, on November 8, 2012, the County Board of Supervisors, by a vote of more than three-fourths of the members-elect, adopted a resolution entitled "Initial Resolution Authorizing the Issuance of General Obligation Promissory Notes in an Amount Not to Exceed \$5,809,259 for Budgeted Capital Projects" (the "Capital Projects Initial Resolution") authorizing the issuance of general obligation promissory notes in an amount not to exceed \$5,809,259 for public purposes, consisting of acquisition, demolition, construction, repair and improvement projects included in the County's Capital Improvement Budget; and

WHEREAS, the County Board of Supervisors of the County hereby finds and determines that general obligation promissory notes in an amount not to exceed \$3,955,741 for the purpose authorized in the Highway Initial Resolution and in an amount not to exceed \$5,809,259 for the purpose authorized in the Capital Projects Initial Resolution (collectively, the "Initial Resolutions") should be issued as a single issue of General Obligation Promissory Notes (the "Notes"), and it is now necessary and desirable to authorize their sale.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County that:

Section 1. Authorization of the Notes. For the purpose of paying costs of the projects authorized by the Initial Resolutions, there shall be borrowed pursuant to Section 67.12(12) of the Wisconsin Statutes and the Initial Resolutions, a principal amount not to exceed NINE MILLION SEVEN HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$9,765,000) from a purchaser to be determined by competitive sale (the "Purchaser").

Section 2. Sale of the Notes. To evidence such indebtedness, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the County the Notes aggregating a principal amount not to exceed NINE MILLION SEVEN HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$9,765,000). The County shall offer the Notes for public sale at a subsequent meeting of the County Board.

Section 3. Notices of Sale. The County Clerk (in consultation with the County's financial advisor, Ehlers & Associates, Inc.) shall cause a Notice of Sale to be prepared and distributed and may prepare or cause to be prepared an Official Statement or other form of offering circular setting forth the details of the Notes.

Section 4. Award of the Notes. Following receipt of bids for the Notes, the County Board of Supervisors shall consider taking further action to provide the details of the Notes and to award the Notes to the lowest responsible bidder therefore.

Section 5. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

SUBMITTED BY:

Finance/Administration Committee

Terry Rose

Ronald Frederick

William Grady

Aaron Kohlmeier

Edward Kubicki

Mark Molinaro Jr

It was moved by Supervisor Rose to adopt Resolution 30. Seconded by Supervisor Kohlmeier.

Roll call vote passed unanimously.

RESOLUTION 31

31. From Finance and Administration Committee a Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$16,400,000 General Obligation Refunding Bonds.

WHEREAS, Kenosha County, Wisconsin (the "County") heretofore issued its Taxable General Obligation Public Safety Bonds, Series 2009B (Recovery Zone Economic Development Bonds), dated December 11, 2009 (the "2009 Bonds") and irrevocably designated such issue to be qualified "Recovery Zone Economic Development Bonds" within the meaning of Subsection 1400U-2(b) of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder by the U.S. Department of Treasury (the "Regulations") so that the County is eligible to claim refundable credits with respect to each interest payment on the 2009 Bonds, payable to the County by the Secretary of the United States Department of the Treasury (the "Treasury");

WHEREAS, on May 13, 2013, the County was notified by the Treasury that the credit payment it requested with respect to the June 1, 2013, interest payment on the 2009 Bonds was reduced by 8.7%, pursuant to the requirements of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, as evidenced by the letter attached hereto as Exhibit A-1 and incorporated herein by this reference, and the County subsequently received the reduced credit payment;

WHEREAS, the 2009 Bonds are subject to redemption prior to maturity, in whole or in part, at the option of the County, on any day, at a redemption price equal to 100% of the principal amount redeemed plus accrued interest to the date of redemption, in the event that either (a) Section 1400U-2 or 6431 of the Code is repealed, amended or modified in a manner which results in a reduction or elimination of the County's 45% cash subsidy payment from the Treasury or (b) the Treasury fails to make a cash subsidy payment to which the County is entitled and such failure is not caused by any action or inaction by the County;

WHEREAS, the County also heretofore issued its Taxable General Obligation Promissory Notes, Series 2009C (Build America Bonds - Direct Payment), dated December 11, 2009 (the "2009 Notes") and irrevocably designated such issue to be qualified "Build America Bonds" within the meaning of Subsection 54AA(g) of the Code and the Regulations so that the County is eligible to claim refundable credits with respect to each interest payment on the 2009 Notes, payable to the County by the Secretary of the Treasury;

WHEREAS, on May 20, 2013, the County was notified by the Treasury that the credit payment it requested with respect to the June 1, 2013, interest payment on the 2009 Notes was reduced by 8.7%, pursuant to the requirements of the Balanced Budget and Emergency Deficit Control Act of 1985, as amended, as evidenced by the letter attached hereto as Exhibit A-2 and incorporated herein by this reference, and the County subsequently received the reduced credit payment;

WHEREAS, the 2009 Notes are subject to redemption prior to maturity, in whole or in part, at the option of the County, on any day, at a redemption price equal to 100% of the principal amount redeemed plus accrued interest to the date of redemption, in the event that either (a) Section 54AA or 6431 of the Code is repealed, amended or modified in a manner which results in a reduction or elimination of the County's 35% cash subsidy payment from the Treasury or (b) the Treasury fails to make a cash subsidy payment to which the County is entitled and such failure is not caused by any action or inaction by the County (such redemption provision with respect to the 2009 Bonds and the 2009 Notes is referred to herein as "Extraordinary Redemption");

WHEREAS, the Treasury's reduction in the credit payments with respect to the June 1, 2013, interest payments on the 2009 Bonds and the 2009 Notes was not due to any action or inaction by the County;

WHEREAS, these circumstances satisfy the requirements for Extraordinary Redemption set forth above, and the 2009 Bonds and the 2009 Notes are eligible to be redeemed on any day;

WHEREAS, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the 2009 Bonds and the 2009 Notes due to Treasury's failure to make the full cash subsidy payments;

WHEREAS, the County Board of Supervisors of the County also finds and determines that it is necessary, desirable and in the best interest of the County to raise funds for the purpose of refunding the County's General Obligation Refunding Bonds, Series 2004A, dated February 1, 2004 (the "2004 Bonds") (the 2009 Bonds, the 2009 Notes and the 2004 Bonds are collectively referred to herein as the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, it is the finding of the County Board of Supervisors that it is in the best interest of the County to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the County to offer and sell the County's general obligation refunding bonds (the "Bonds") at public sale and to obtain bids for the purchase of the Bonds at the time that the Savings Test (defined below) is met with respect to any or all of the Refunded Obligations;

WHEREAS, in order to facilitate the sale of the Bonds in a timely manner, the County Board of Supervisors hereby finds and determines that it is necessary, desirable and in the best interest of the County to delegate to the County Executive and Finance Director the authority to accept on behalf of the County the bid (or bids if separate issues of Bonds are issued) for the Bonds that results in the lowest true interest cost for the Bonds (the "Proposal") by executing the Approving Certificate, a form of which is attached hereto as Exhibit B and incorporated herein by this reference (the "Approving Certificate") so long as the Proposal meets the terms and conditions set forth in this Resolution; and

WHEREAS, the County Board of Supervisors now deems it to be necessary, desirable and in the best interest of the County that the Bonds be issued in an aggregate principal amount not to exceed \$16,400,000 to finance the Refunding with the precise amount of Bonds to be issued to be determined in the Approving Certificate.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County that:

Section 1. Authorization and Sale of the Bonds; Parameters. For the purpose of paying the cost of refunding the 2009 Bonds, the County is authorized to borrow pursuant to Section 67.04, Wisconsin Statutes, the principal sum of not to exceed FOUR MILLION SEVEN HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$4,725,000) upon the terms and subject to the conditions set forth in this Resolution. For the purpose of paying the cost of refunding the 2009 Notes, the County is authorized to borrow pursuant to Section 67.04, Wisconsin Statutes, the principal sum of not to exceed EIGHT MILLION ONE HUNDRED FIFTEEN THOUSAND DOLLARS (\$8,115,000) upon the terms and subject to the conditions set forth in this Resolution. For the purpose of paying the cost of refunding the 2004 Bonds, the County is authorized to borrow pursuant to Section 67.04, Wisconsin Statutes, the principal sum of not to exceed THREE MILLION FIVE HUNDRED SIXTY THOUSAND DOLLARS (\$3,560,000) upon the terms and subject to the conditions set forth in this Resolution.

The County is authorized to borrow for the purpose of refunding either all or any one or more of the 2004 Notes, 2009 Bonds and 2009 Notes through the issuance of a single, combined issue of general obligation refunding bonds, or through separate issues of general obligation refunding bonds for all or any portion of the amount authorized, so long as the applicable terms and conditions set forth in this Resolution are met with respect to each issue.

Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and County Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the County, the Bonds aggregating the principal amount of not to exceed the amount for the respective refunding referred to in this Section. The purchase price to be paid to the County for any issue of Bonds shall not be less than 98.75% of the principal amount of the Bonds nor more than 104% of the principal amount of the Bonds.

Section 2. Terms of the Bonds. Any issue of Bonds shall be designated "General Obligation Refunding Bonds" and any specific series designation shall be named in the Approving Certificate; shall be issued in the aggregate principal amount of up to the amount authorized for the respective refunding in Section 1 above and under no circumstances more than \$16,400,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; and shall be numbered R-1 and upward.

Interest is payable semi-annually on June 1 and December 1 of each year commencing on June 1, 2014. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

A condition of refunding the 2009 Bonds, 2009 Notes and 2004 Bonds separately or collectively is meeting the present value debt service savings test with respect to each issue as individually described in Sections (a)-(c) below (collectively or separately, the "Savings Test"). If the Savings Test is not satisfied with respect to the refunding of any of the Refunded Obligations, the 2009 Bonds, the 2009 Notes or the 2004 Bonds, alone may be refunded, as long as the respective Savings Test is satisfied.

(a) Refunding of 2009 Bonds. If the Bonds are issued to refund the 2009 Bonds, the Bonds shall mature or be subject to mandatory redemption on June 1 in the years and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$150,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Bonds shall not exceed \$4,725,000. The schedule below assumes the Bonds are issued in

the principal amount of \$4,705,000 for the purpose of refunding the 2009 Bonds.

<u>Date</u>	<u>Amount</u>
06/01/2014	\$125,000
06/01/2015	165,000
06/01/2016	190,000
06/01/2017	210,000
06/01/2018	235,000
06/01/2019	260,000
06/01/2020	280,000
06/01/2021	305,000
06/01/2022	305,000
06/01/2023	330,000
06/01/2024	330,000
06/01/2025	355,000
06/01/2026	375,000
06/01/2027	405,000
06/01/2028	405,000
06/01/2029	430,000

The true interest cost on the Bonds attributable to refunding the 2009 Bonds (computed taking the Purchaser's compensation into account) will not exceed 3.25%.

The Savings Test with respect to the 2009 Bonds is satisfied if the present value debt service savings achieved by the refunding of the 2009 Bonds is at least 0.0% of the principal amount of the 2009 Bonds being refunded, assuming the County received 95% of the cash subsidy payments with respect to the 2009 Bonds from the Treasury in the future.

(b) Refunding of 2009 Notes. If the Bonds are issued to refund the 2009 Notes, the Bonds shall mature or be subject to mandatory redemption on June 1 in the years and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$150,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Bonds shall not exceed \$8,115,000. The schedule below assumes the Bonds are issued in the principal amount of \$8,070,000 for the purpose of refunding the 2009 Notes.

<u>Date</u>	<u>Amount</u>
06/01/2014	\$1,180,000
06/01/2015	1,305,000
06/01/2016	1,360,000
06/01/2017	1,420,000
06/01/2018	1,450,000
06/01/2019	1,355,000

The true interest cost on the Bonds attributable to refunding the 2009 Notes (computed taking the Purchaser's compensation into account) will not exceed 2.50%.

The Savings Test with respect to the 2009 Notes is satisfied if the present value debt service savings achieved by the refunding of the 2009 Notes is at least 0.0% of the principal amount of the 2009 Notes being refunded, assuming the County received 95% of the cash subsidy payments with respect to the 2009 Notes from the Treasury in the future.

(c) Refunding of 2004 Bonds. If the Bonds are issued to refund the 2004 Bonds, the Bonds shall mature or be subject to mandatory redemption on June 1 in the years and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$150,000 per maturity or mandatory redemption amount and that the aggregate principal amount of the Bonds shall not exceed \$3,560,000. The schedule below assumes the Bonds are issued in the principal amount of \$3,540,000 for the purpose of refunding the 2004 Bonds.

<u>Date</u>	<u>Amount</u>
06/01/2014	\$925,000
06/01/2015	895,000
06/01/2016	880,000
06/01/2017	840,000

The true interest cost on the Bonds attributable to refunding the 2004 Bonds (computed taking the Purchaser's compensation into account) will not exceed 2.25%.

The Savings Test with respect to the 2004 Bonds is satisfied if the present value debt service savings achieved by the refunding of the 2004 Bonds is at least 2.0% of the principal amount of the 2004 Bonds being refunded.

Section 2A. Designation of Maturities. For State law purposes, to the extent the Bonds refund the 2009 Bonds and/or the 2009 Notes, the Bond maturities allocated to the refunding of the 2009 Bonds and the 2009 Notes shall not extend beyond December 1, 2029 and to the extent the Bonds refund the 2004 Bonds, the Bond maturities allocated to the refunding of the 2004 Bonds shall not extend beyond December 1, 2017

Section 3. Redemption Provisions. The Bonds shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the County are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in the years and in the amounts set forth in the Approving Certificate.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the County 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 Bonds, said tax shall be, from year to year, carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the County 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 Bonds when due, the requisite amounts shall be paid from other funds of the County 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 County, 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 County may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds - 2013" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the County above the par value of the Bonds 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 Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds 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 Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds 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 Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Bonds 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 Bonds 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 County, unless the County Board of Supervisors directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the County and disbursed solely for the purpose for which borrowed or for the payment of the principal of and the interest on the Bonds. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or of any special revenue fund of the County that is supported by property taxes. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose 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 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The County 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 Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The County 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 Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The County Clerk or other officer of the County charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The County also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the County will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County 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 County 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 Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds 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 directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the County Clerk or County Treasurer (the "Fiscal Agent") unless the Bonds are subject to mandatory redemption. If the Proposal specifies that the Bonds are subject to mandatory redemption, the Approving Certificate shall specify the fiscal agent for the Bonds.

Section 12. Persons Treated as Owners; Transfer of Bonds. The County shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and County Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 13. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the County at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the County and on file in the County Clerk's office.

Section 15. Conditions on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to satisfaction of the following conditions:

(a) approval by the County Executive and Finance Director of the definitive maturities, redemption provisions, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by the County Executive and Finance Director of the Approving Certificate; and

(b) the Savings Tests described in Sections 2(a)-(c) above are met with respect to each of the issues to be refunded.

The Bonds shall not be issued, sold or delivered until these conditions are satisfied. Upon satisfaction of these conditions, the County Executive and Finance Director are authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser. If the Savings Test is not met with respect to refunding the 2004 Bonds, the 2009 Bonds or the 2009 Notes, the County Executive and Finance Director may authorize Bonds in an amount not to exceed the amounts in Section 1 with respect to the refunding of each issue that meets its respective Savings Test.

Section 16. Official Statement. The County Board of Supervisors hereby directs the County Executive and Finance Director to approve the Preliminary Official Statement with respect to the Bonds and deem 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 the County Executive and Finance Director or other officers of the County 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 County official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") 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 Bonds 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 County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

The Chairperson and County Clerk, or other officer of the County charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Undertaking.

Section 18. Redemption of the Refunded Obligations. The Refunded Obligations to be refunded shall be called for prior payment and redemption on a date to be determined by the County Executive and Finance Director which shall be at least 30 days after the sale of the Bonds but not later than 90 days after the issuance of the Bonds at a price of par plus accrued interest to the date of redemption.

The City hereby directs the City Clerk after the sale of the Bonds to work with Ehlers to cause timely notice of redemption. All actions heretofore taken by the officers and agents of the City to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 19. Record Book. The County 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 Bonds in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Bond 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 Bonds 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 insurance policy shall be made in the form of Bond provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Section 22. Termination of Authority under this Resolution. The authority to refund the Refunded Obligations under certain conditions granted in this Resolution shall end six months after adoption of this Resolution. If any of the Refunded Obligations are not refunded pursuant to this Resolution within six months, the County Board of Supervisors will have to provide authority for such refunding pursuant to a subsequent resolution.

SUBMITTED BY:

Finance/Administration Committee

Terry Rose

Ronald Frederick

William Grady

Aaron Kohlmeier

Edward Kubicki

Mark Molinaro Jr

It was moved by Supervisor Rose to adopt Resolution 32. Seconded by Supervisor Molinaro.

Roll call vote passed unanimously.

RESOLUTION 32

32. From Judiciary & Law Enforcement Committee a Resolution regarding an Activity Control License – WILL Rock Fest at Shadow Hill Ranch.

WHEREAS, pursuant to Chapter 8.01 of the Municipal Code of Kenosha County, the Sheriff's Department received the application from Cristen Wiatr for an Activity Control License for 95 WILL Rock, 8500 Green Bay Rd, Pleasant Prairie, Wisconsin, in the Village of Pleasant Prairie, made during the month of June, 2013 and

WHEREAS, the Sheriff's Department has reviewed the documentation of the applicant, and

WHEREAS, the actual physical inspection of said property indicates that all items that could be, have been complied with pursuant to Chapter 8.01 of the Municipal Code of Kenosha County.

NOW, THEREFORE BE IT RESOLVED, by the Kenosha County Board of Supervisors that an Activity Control License for 95 WILL Rock be granted to Cristen Wiatr for the date of August 24th, 2013.

It was moved by Supervisor Esposito to adopt Resolution 32. Seconded by Supervisor Noble.

Motion carried.

COMMUNICATION

6. Communication from Andy M. Buehler regarding future items scheduled before the Planning, Development & Extension Education Committee.

Chairman Gentz received and filed Communication 6.

SUPERVISOR COMMENTS

Supervisor Hallmon – spoke regarding his upcoming trip to NACo. Foreclosure Mediation is having its third birthday and has been a resounding success. He also spoke regarding IT Policy/Paper/Presentation. He has been working on a Resolution regarding Civil Rights Voting Legislation. There has been a push by some in the community for the county to give benefits to Domestic Partners. The city has been doing this and he will be working on something to bring before the county board hopefully by December.

It was moved by Supervisor Montemurro to approve the minutes from the July 2, 2013 County Board meeting. Seconded by Supervisor Dodge.

Motion carried.

It was moved by Vice-chair Kubicki to adjourn. Seconded by Supervisor Decker.

Motion carried.

Meeting adjourned at 7:55 p.m.

Prepared by: Edie LaMothe

Deputy Clerk

Submitted by: Mary Schuch-Krebs

County Clerk