

Resolution No. 2025-01

RESOLUTION PROVIDING FOR THE SALE OF AN APPROXIMATELY \$593,000 GENERAL OBLIGATION PROMISSORY NOTE

WHEREAS, the Village of Hobart, Brown County, Wisconsin (the "Village") is presently in need of approximately \$593,000 for public purposes, including paying the cost of acquiring and improving a building to house public works vehicles and equipment (collectively, the "Project"); and

WHEREAS, it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wisconsin Statutes.

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

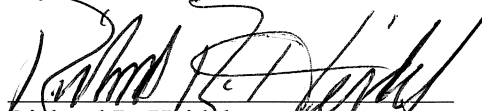
Section 1. Issuance of the Note. The Village shall issue its General Obligation Promissory Note (the "Note") in an amount of approximately \$593,000 for the purpose of paying the cost of the Project.

Section 2. Solicitation for Sale of Note. The Village Board hereby authorizes and directs the officers of the Village and Robert W. Baird & Co. Incorporated ("Baird") to take all actions necessary to solicit proposals from potential purchasers of the Note. At a subsequent meeting, the Village Board shall take further action to approve the details of the Note and authorize the sale of the Note.

Section 3. Term Sheet. The Village Clerk shall cause a Term Sheet concerning this issue to be prepared by Baird. The appropriate Village officials shall certify said Term Sheet, such certification to constitute full authorization of the Term Sheet under this Resolution.

Section 4. Reimbursement. The Village Board hereby officially declares its intent pursuant to Treasury Regulation Section 1.150-2 to reimburse any expenditures made in connection with the Project prior to the issuance of the Note with the proceeds of the Note in an amount not to exceed \$593,000.

Adopted, approved and recorded January 7, 2025.


Richard R. Heidel
President

ATTEST:


Lisa Vanden Heuvel
Village Clerk

