

TOWN OF WINDSOR

Town Board Resolution 2015-14

**A RESOLUTION AUTHORIZING
GENERAL OBLIGATION BORROWING PER WIS. STAT. s. 67.12(12)
FOR PUBLIC PURPOSES:
DEFOREST AREA COMMUNITY AND SENIOR CENTER
AND PARK IMPROVEMENTS**

WHEREAS, the Town of Windsor (“Town”) has approved and is currently engaged in the following public projects and/or proceeding with the following public purchases, each and all of which are found by the Town Board to be for public purposes and of benefit to the general welfare of the residents of the Town: (1) payment of Town’s share for the DeForest Half Century Club, Inc.’s purchase of real estate at 100 E. North Street, DeForest, WI for use by DeForest Area Community and Senior Center (see attached Resolution 2015-01 from DeForest Half Century Club, Inc. and DeForest Area Community Center Joint Commission, which is incorporated by reference); and, (2) park improvements (collectively, “**Public Projects**”); and,

WHEREAS, the Town Board has confirmed that funds aggregating Five Hundred Thousand and 00/100 dollars (\$500,000) are necessary for the Public Projects (“**Loan Amount**”) and wishes to obtain said funds through a borrowing on promissory notes, as authorized by Wis. Stat. s. 67.12(12) (“**Project Loan**”); and,

WHEREAS, the Town has considered various sources of funding and wishes to obtain the Project Loan from DMB Community Bank (“**Lender**”) using standard Wisconsin Bankers Association (WBA) forms (“**Loan Documents**”) at an annual rate of two and forty-seven hundredths percent (2.47%) per annum amortized and fully paid over the ten (10) year term of the Project Loan, with ten equal payments of principal in the amount of Fifty Thousand Dollars (\$50,000.00) plus accrued interest due on June 1st of each year, with the first payment due on June 1st, 2016 (“**Loan Terms**”).

NOW, THEREFORE, the Town Board resolves as follows:

1. The Project Loan described above, including the Lender, Loan Amount and the Loan Terms, is hereby approved.
2. The Town Chairperson and Town Clerk are hereby authorized to sign the Loan Documents on the Town’s behalf, provided that the Loan Documents have been reviewed and approved by the Town Finance Director, and Town Attorney, as deemed necessary, and the Project Loan closes on or before May 31, 2015.

[Signatures on following page.]

The above and foregoing resolution was duly adopted at a regular meeting of the Town Board of the Town of Windsor, Dane County, Wisconsin, on the 19th day of March, 2015, by a vote of 4 in favor 0 opposed and 0 abstentions.

Town of Windsor

Robert E. Wipperfurth
Robert E. Wipperfurth, Town Chairperson

Donald G. Madelung
Donald G. Madelung, Town Supervisor

Bruce Stravinski
Bruce Stravinski, Town Supervisor

Excused Absence
Alan Buchner, Town Supervisor

Monica M. Smith
Monica M. Smith, Town Supervisor

Attest:
Christine Capstran
Christine Capstran
Clerk

**RESOLUTION 2015-01
DEFOREST HALF CENTURY CLUB, INC.
DEFOREST AREA COMMUNITY CENTER JOINT COMMISSION**

**RESOLUTION APPROVING PURCHASE AGREEMENT
AND AUTHORIZING ACTION BY REPRESENTATIVES**

WHEREAS, the DeForest Half Century Club, Inc. along with the DeForest Area Joint Community Center Commission wishes to purchase from the University of Wisconsin Medical Foundation, Inc. the property located at 100 E. North Street in the Village of DeForest, Dane County, Wisconsin (the "Property"); and

WHEREAS, the DeForest Half Century Club, Inc. submitted a Commercial Offer to Purchase on January 22st, 2015, attached hereto as Exhibit A and incorporated by reference; and

WHEREAS, the University of Wisconsin Medical Foundation, Inc. rejected the Residential Offer to Purchase and submitted Counteroffer 1 on January 30th, 2015, attached hereto as Exhibit B and incorporated by reference; and

WHEREAS, the DeForest Half Century Club rejected Counteroffer 1 and submitted Counteroffer 2 on February 4, 2015, and revised on February 5, 2015 attached hereto as Exhibit C and incorporated by reference; and

WHEREAS, the University of Wisconsin Medical Foundation, Inc. accepted the Commercial Offer to Purchase, as countered on February 5, 2015, on February 6, 2015 (the "Purchase Agreement"); and

WHEREAS, the DeForest Half Century Club, Inc. along with the DeForest Area Joint Community Center Commission wish to ratify the Purchase Agreement and authorize persons to take such actions as are prudent and necessary to authorize its representatives to purchase the Property in accordance with the Purchase Agreement.

NOW THEREFORE, BE IT RESOLVED, by the DeForest Half Century Club, Inc. and the DeForest Area Joint Community Center Commission as follows:

1. The Purchase Agreement for the DeForest Half Century Club, Inc.'s purchase of the Property is hereby approved, ratified and confirmed in accordance with its terms and conditions.
2. Bruce Stravinski, as President the DeForest Half Century Club, Inc., and Jason Kramar, as Vice President of the DeForest Half Century Club, Inc., are hereby authorized to execute on behalf of the DeForest Half Century Club, Inc. such documents as are prudent and necessary to purchase the Property in accordance with the Purchase Agreement.
3. Linda K. Green, as Executive Director of the DeForest Area Joint Community Center, is authorized to obtain such legal advice from Attorney Connie Anderson, Anderson Consults, LLC, as is prudent and necessary for the purchase of the Property in accordance with the Purchase Agreement.

The above and foregoing resolution was duly adopted by the DeForest Half Century Club, Inc., Dane County, Wisconsin at a meeting held on the 10th day of March, 2015, by a vote of 8 ayes and 0 nays.

DEFOREST HALF CENTURY CLUB, INC.

Bruce Stravinski
Bruce Stravinski, President

Jason Kramar
Jason Kramar, Vice President

Lonnie Breggeman
Lonnie Breggeman, Secretary

Connie Tenjum
Connie Tenjum, Treasurer

Marian Drake
Marian Drake, Director

Robert Pulvermacher
Robert Pulvermacher, Director

Jane Menze
Jane Menze, Director

Jim Johnston
Jim Johnston, Director

**CERTIFICATION OF RESOLUTION
OF THE DEFOREST HALF CENTURY CLUB, INC.**

As Secretary of the DeForest Half Century Club, Inc., I, Lonnie Breggeman, do hereby certify that the above resolution was duly adopted by the DeForest Half Century Club, Inc., all as set forth above.

Executed this 10th day of March, 2015.

Lonnie Breggeman
Lonnie Breggeman, Secretary

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) S.S.
COUNTY OF DANE)

I, David J. Mills, a Notary Public in and for said County and State, DO HEREBY CERTIFY THAT Lonnie Breggeman, acting as an authorized agent for the DeForest Half Century Club, Inc., personally came before me and executed the foregoing instrument and acknowledged the same.

Given under my hand and notary seal, this 10th day of March, 2015.

David J. Mills
Notary Public, State of Wisconsin
My Commission Expires: 9/29/17

