MINUTES OF THE SPECIAL COMMON COUNCIL MEETING HELD AT THE GREENFIELD CITY HALL ON WEDNESDAY, SEPTEMBER 23, 2015

The meeting was called to order by Mayor Neitzke at 6:30 p.m.

1.	ROLL CALL:	Alderperson Lubotsky	Present
		Alderperson Bailey	Present
		Alderperson Kastner	Present
		Alderperson Akers	Present
		Alderperson Saryan	Present
	ALSO PRESENT:	Roger Pyzyk	City Attorney
		Rick Sokol	Director of Neighborhood Services
		Chuck Erickson	Community Development Manager

2. It was moved by Alderperson Kastner, seconded by Alderperson Akers, to go into closed session pursuant to Wisconsin Statutes, Section 19.85(1)(e) at 6:30 p.m. for the following:

Discussion and decision regarding negotiations the City may become involved in with respect to the Cobalt Development Agreement

After a discussion, on a roll call vote, the motion carried unanimously.

3. It was moved by Alderperson Bailey, seconded by Alderperson Akers, to adjourn closed session and reconvene into open session at 8:00 p.m. On a roll call vote, the motion carried unanimously.

4. Discussion and decision regarding negotiations with respect to the Cobalt Development Agreement:

a. It was moved by Alderperson Kastner, seconded by Alderperson Akers, to adopt Resolution No. 3522

RESOLUTION NO. 3522

INITIAL RESOLUTION AUTHORIZING
TAXABLE GENERAL OBLIGATION BONDS
IN AN AMOUNT NOT TO EXCEED
$4,700,000 (SERIES 2015C)

BE IT RESOLVED by the Common Council of the City of Greenfield, Milwaukee County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, Taxable General Obligation Bonds in an amount not to exceed $4,700,000 for the purpose of paying a portion of Tax Incremental District No. 6 project site infrastructure improvement costs, capitalized interest and bond issuance costs.

BE IT FURTHER RESOLVED that the City Clerk is hereby authorized and directed to publish a Notice to Electors in Greenfield NOW (A MyCommunityNOW.com site), within fifteen (15) days of the adoption and recording of the foregoing resolution.

BE IT FURTHER RESOLVED that the Finance Director (in consultation with the City's financial advisor, Ehlers & Associates, Inc.) shall prepare or cause to be prepared an Official Notice of Sale and an Official Statement and take other actions necessary for the sale of the Bonds on October 14, 2015.

ADOPTED____________________, 2015 APPROVED____________________, 2015

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Jennifer Goergen, City Clerk Michael J. Neitzke, Mayor

Under discussion Dawn Gunderson-Schiel of Ehlers & Associates and Attorney Bruce Block of Reinhart Boerner Van Deuren addressed the Council.

Mayor Neitzke stated this Special Council meeting is being held because, as Mayor, he represents the residents and property owners in the Chapman area. He said there is a gap that exists between the money coming on line and the closings of the affected properties. Many people who live in that neighborhood and some of the property owners that are tangential to that have their things in pods in their driveway, have already moved to a new place, and are paying rent that is contingent upon the sale of their home which is an uncomfortable situation for many people. He said he wanted to make sure that the deal to put the property together, which makes it the most valuable for the City if it is all in one piece, didn't fall apart. He added that there are also construction cycles where time is important.

On a roll call vote, the motion carried with Alderpersons Bailey, Kastner, Akers & Saryan voting yes; Alderperson Lubotsky voting no.

b. It was moved by Alderperson Kastner, seconded by Alderperson Akers, to adopt Resolution No. 3523

RESOLUTION NO. 3523

RESOLUTION AUTHORIZING THE ISSUANCE AND
SALE OF NOT TO EXCEED $4,500,000
TAXABLE GENERAL OBLIGATION
COMMUNITY DEVELOPMENT BONDS, SERIES 2015B

WHEREAS, on September 15, 2015, the Common Council of the City of Greenfield, Milwaukee County, Wisconsin (the "City") adopted an Initial Resolution (the "Initial Resolution") authorizing the issuance of taxable general obligation bonds in an amount not to exceed $4,500,000 for the purpose of paying Tax Incremental District No. 6 land acquisition and assembly costs, capitalized interest and bond issuance costs (the "Project");

WHEREAS, following the adoption of the Initial Resolution, pursuant to the provisions of Section 67.05 of the Wisconsin Statutes, a notice will be published in the Greenfield NOW (A MyCommunityNow.com site) stating the purpose and maximum principal amount of said bond issue and describing the opportunity and procedure for submitting a petition requesting a referendum on said bond issue;

WHEREAS, the general obligation bonds authorized by the Initial Resolution shall not be issued until the period set forth in Section 67.05(7)(b) of the Wisconsin Statutes has expired and no petition for referendum has been filed with respect to the issuance of the general obligation bonds authorized by the Initial Resolution; and

WHEREAS, the Common Council deems the Project to be within its powers to undertake and therefore to be a public purpose as defined in Section 67.04(1)(b) of the Wisconsin Statutes.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City that:

Authorization of the Bonds; Parameters. For the purpose of paying the cost of the Project, there shall be borrowed from a purchaser (the "Purchaser") selected through a competitive sale with the assistance and counsel of the City's financial advisor, Ehlers and Associates, Inc., pursuant to Chapter 67 of the Wisconsin Statutes, the principal sum of not to exceed FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS ($4,500,000), provided that: (i) the price paid by the Purchaser for the Bonds shall not be less than 98.75% of the par amount of the Bonds, (ii) the true interest rate to be paid on the Bonds shall not exceed 4.95%; and (iii) the Bonds shall comply in all other respects with the terms provided herein.

Sale of the Bonds; Delegation of Authority with Respect to Final Approval. Subject to such Final Approval (defined below), to evidence such indebtedness, the Mayor and City 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 City, taxable general obligation community development bonds aggregating the principal amount of not to exceed FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS ($4,500,000) (the "Bonds"). The issuance and sale of the Bonds to the Purchaser is subject to final approval by the Mayor and Finance Director. Such final approval shall be evidenced by the execution of an approving certificate (the approval of such issuance and sale, and the execution of said certificate shall comprise and are referred to collectively herein as the "Final Approval"). The Common Council hereby delegates the authority to provide such Final Approval to the Mayor and the Finance Director. Said officers may act for the Common Council to provide such Final Approval with respect to the Bonds.

Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Community Development Bonds, Series 2015B"; shall be dated as of their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered 1 and upward; and shall mature serially on October 1 of each year, in the years and principal amounts as set forth on the Schedule attached hereto as Exhibit A, provided, however, that the annual principal maturities set forth on said Schedule may be increased or decreased as necessary to facilitate the competitive sale of the Bonds with the final maturity schedule being attached to and incorporated into the Final Approval. The maturity schedule for the Bonds may include term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption and must conform to the maturity schedule requirements set forth above. If the final maturity schedule for the Bonds includes term bonds, the Mayor and City Clerk are hereby authorized to enter into a fiscal agency agreement pursuant to Section 67.10(2) of the Wisconsin Statutes with a fiscal agent (the "Fiscal Agent") or a redemption agreement with a redemption agent, either of which will be identified in the Final Approval.

Designation of Purchaser as Agent. The City hereby designates the Purchaser as its agent for purposes of distributing the Final Official Statement relating to the Bonds to any participating underwriter in compliance with Rule 15c2-12 of the Securities and Exchange Commission.

Redemption Provisions. The redemption provisions for the Bonds shall be set forth in the Final Approval.

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 City are hereby irrevocably pledged and a direct annual irrepealable tax sufficient for that purpose is hereby levied upon all taxable property of the City. The amounts of said direct annual irrepealable tax to be levied shall be as set forth in the amortization schedule attached to the Final Approval.

The direct annual irrepealable tax hereby levied shall be collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City levied in said years are collected. So long as any part of the principal of or interest on the Bonds remains unpaid, the tax hereinabove levied shall be and continues irrepealable except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus in the Debt Service Fund Account created by Section 8 hereof.

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 B and incorporated herein by this reference.

Debt Service Fund Account. There is hereby established a fund account separate and distinct from every other City fund or account to be designated "Debt Service Fund Account for City of Greenfield Taxable General Obligation Community Development Bonds, Series 2015B." There shall be deposited in said fund account any premium plus accrued interest paid on the Bonds at the time of delivery to the Purchaser, all money raised by taxation pursuant to Section 6 hereof and all other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates. Said fund account shall be used for the sole purpose of paying the principal of and interest on the Bonds and shall be maintained for such purpose until such indebtedness is fully paid or otherwise extinguished.

Borrowed Money Fund. The whole proceeds of the Bonds herein provided for (other than any accrued interest which must be paid at the time of delivery of the Bonds into the Debt Service Fund Account created in Section 8 hereof) shall be segregated in a special fund upon receipt and shall be used solely for the purposes for which borrowed or for the payment of the principal of and interest on the Bonds.

Persons Treated as Owners; Transfer of Bonds. The City's Clerk or Treasurer or the Fiscal Agent shall keep books for the registration and for the transfer of the Bonds. 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 City Clerk or Treasurer or 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 City Clerk or Treasurer or the Fiscal Agent shall 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 City Clerk or Treasurer or the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The City Clerk or Treasurer or the Fiscal Agent shall cancel any Bond surrendered for transfer.

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

The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds. 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 City at the close of business on the corresponding record date.

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 City has heretofore agreed to the applicable provisions set forth in the DTC Blanket Issuer Letter of Representation and an official of the City has executed such Letter of Representation and delivered it to the DTC on behalf of the City.

Execution of the Bonds. The Bonds shall be issued in typewritten form, one Bond for each maturity, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk (except that one of the foregoing signatures shall be manual), sealed with its official or corporate seal, if any, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the delivery of the Bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery. The aforesaid officers are hereby authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the Closing.

Payment of the Bonds. The principal of and interest on the Bonds shall be paid by the City Treasurer or the Fiscal Agent in lawful money of the United States.

Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of its Continuing Disclosure Certificate, which the City Clerk will execute and deliver on the Closing Date. Any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Section.

Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the City or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they 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.

ADOPTED____________________, 2015 APPROVED____________________, 2015

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Jennifer Goergen, City Clerk Michael J. Neitzke, Mayor

On a roll call vote, the motion carried with Alderpersons Bailey, Kastner, Akers & Saryan voting yes; Alderperson Lubotsky voting no.

c. It was moved by Alderperson Kastner, seconded by Alderperson Akers, to adopt Resolution No. 3524

RESOLUTION NO. 3524

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED $4,700,000 TAXABLE GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS, SERIES 2015C

WHEREAS, on September 23, 2015, the Common Council of the City of Greenfield, Milwaukee County, Wisconsin (the "City") adopted an Initial Resolution (the "Initial Resolution") authorizing the issuance of taxable general obligation bonds in an amount not to exceed $4,700,000 for the purpose of paying a portion of Tax Incremental District No. 6 project site infrastructure improvement costs (the "Project");

WHEREAS, following the adoption of the Initial Resolution, pursuant to the provisions of Section 67.05 of the Wisconsin Statutes, a notice will be published in the Greenfield NOW (A MyCommunityNow.com site) stating the purpose and maximum principal amount of said bond issue and describing the opportunity and procedure for submitting a petition requesting a referendum on said bond issue;

WHEREAS, the general obligation bonds authorized by the Initial Resolution shall not be issued until the period set forth in Section 67.05(7)(b) of the Wisconsin Statutes has expired and no petition for referendum has been filed with respect to the issuance of the general obligation bonds authorized by the Initial Resolution; and

WHEREAS, the Common Council deems the Project to be within its powers to undertake and therefore to be a public purpose as defined in Section 67.04(1)(b) of the Wisconsin Statutes.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City that:

Section 1. Authorization of the Bonds; Parameters. For the purpose of paying the cost of the Project, there shall be borrowed from a purchaser (the "Purchaser") selected through a competitive sale with the assistance and counsel of the City's financial advisor, Ehlers and Associates, Inc., pursuant to Chapter 67 of the Wisconsin Statutes, the principal sum of not to exceed FOUR MILLION SEVEN HUNDRED THOUSAND DOLLARS ($4,700,000), provided that: (i) the price paid by the Purchaser for the Bonds shall not be less than 98.75% of the par amount of the Bonds, (ii) the true interest rate to be paid on the Bonds shall not exceed 4.95%; and (iii) the Bonds shall comply in all other respects with the terms provided herein.

Section 2. Sale of the Bonds; Delegation of Authority with Respect to Final Approval. Subject to such Final Approval (defined below), to evidence such indebtedness, the Mayor and City 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 City, taxable general obligation community development bonds aggregating the principal amount of not to exceed FOUR MILLION SEVEN HUNDRED THOUSAND DOLLARS ($4,700,000) (the "Bonds"). The issuance and sale of the Bonds to the Purchaser is subject to final approval by the Mayor and Finance Director. Such final approval shall be evidenced by the execution of an approving certificate (the approval of such issuance and sale, and the execution of said certificate shall comprise and are referred to collectively herein as the "Final Approval"). The Common Council hereby delegates the authority to provide such Final Approval to the Mayor and the Finance Director. Said officers may act for the Common Council to provide such Final Approval with respect to the Bonds.

Section 3. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Community Development Bonds, Series 2015C"; shall be dated as of their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered 1 and upward; and shall mature serially on October 1 of each year, in the years and principal amounts as set forth on the Schedule attached hereto as Exhibit A, provided, however, that the annual principal maturities set forth on said Schedule may be increased or decreased as necessary to facilitate the competitive sale of the Bonds with the final maturity schedule being attached to and incorporated into the Final Approval. The maturity schedule for the Bonds may include term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption and must conform to the maturity schedule requirements set forth above. If the final maturity schedule for the Bonds includes term bonds, the Mayor and City Clerk are hereby authorized to enter into a fiscal agency agreement pursuant to Section 67.10(2) of the Wisconsin Statutes with a fiscal agent (the "Fiscal Agent") or a redemption agreement with a redemption agent, either of which will be identified in the Final Approval.

Section 4. Designation of Purchaser as Agent. The City hereby designates the Purchaser as its agent for purposes of distributing the Final Official Statement relating to the Bonds to any participating underwriter in compliance with Rule 15c2-12 of the Securities and Exchange Commission.

Section 5. Redemption Provisions. The redemption provisions for the Bonds shall be set forth in the Final Approval.

Section 6. 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 City are hereby irrevocably pledged and a direct annual irrepealable tax sufficient for that purpose is hereby levied upon all taxable property of the City. The amounts of said direct annual irrepealable tax to be levied shall be as set forth in the amortization schedule attached to the Final Approval.

The direct annual irrepealable tax hereby levied shall be collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City levied in said years are collected. So long as any part of the principal of or interest on the Bonds remains unpaid, the tax hereinabove levied shall be and continues irrepealable except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus in the Debt Service Fund Account created by Section 8 hereof.

Section 7. 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 B and incorporated herein by this reference.

Section 8. Debt Service Fund Account. There is hereby established a fund account separate and distinct from every other City fund or account to be designated "Debt Service Fund Account for City of Greenfield Taxable General Obligation Community Development Bonds, Series 2015C." There shall be deposited in said fund account any premium plus accrued interest paid on the Bonds at the time of delivery to the Purchaser, all money raised by taxation pursuant to Section 6 hereof and all other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates. Said fund account shall be used for the sole purpose of paying the principal of and interest on the Bonds and shall be maintained for such purpose until such indebtedness is fully paid or otherwise extinguished.

Section 9. Borrowed Money Fund. The whole proceeds of the Bonds herein provided for (other than any accrued interest which must be paid at the time of delivery of the Bonds into the Debt Service Fund Account created in Section 8 hereof) shall be segregated in a special fund upon receipt and shall be used solely for the purposes for which borrowed or for the payment of the principal of and interest on the Bonds.

Section 10. Persons Treated as Owners; Transfer of Bonds. The City's Clerk or Treasurer or the Fiscal Agent shall keep books for the registration and for the transfer of the Bonds. 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 City Clerk or Treasurer or 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 City Clerk or Treasurer or the Fiscal Agent shall 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 City Clerk or Treasurer or the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The City Clerk or Treasurer or the Fiscal Agent shall cancel any Bond surrendered for transfer.

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

The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds. 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 City at the close of business on the corresponding record date.

Section 11. 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 City has heretofore agreed to the applicable provisions set forth in the DTC Blanket Issuer Letter of Representation and an official of the City has executed such Letter of Representation and delivered it to the DTC on behalf of the City.

Section 12. Execution of the Bonds. The Bonds shall be issued in typewritten form, one Bond for each maturity, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk (except that one of the foregoing signatures shall be manual), sealed with its official or corporate seal, if any, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the delivery of the Bonds, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery. The aforesaid officers are hereby authorized to do all acts and execute and deliver all documents as may be necessary and convenient to effectuate the Closing.

Section 13. Payment of the Bonds. The principal of and interest on the Bonds shall be paid by the City Treasurer or the Fiscal Agent in lawful money of the United States.

Section 14. Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of its Continuing Disclosure Certificate, which the City Clerk will execute and deliver on the Closing Date. Any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the City to comply with its obligations under this Section.

Section 15. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the City or any parts thereof in conflict with the provisions hereof shall be and the same are hereby rescinded insofar as they 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.

ADOPTED____________________, 2015 APPROVED____________________, 2015

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Jennifer Goergen, City Clerk Michael J. Neitzke, Mayor

On a roll call vote, the motion carried with Alderpersons Bailey, Kastner, Akers & Saryan voting yes; Alderperson Lubotsky voting no.

d. It was moved by Alderperson Kastner, seconded by Alderperson Saryan, to adopt Resolution No. 3525 which approves the first amendment to TIF #6 Development Agreement to reflect alternative financial structure, subject to legal and financial advisor clarification with regard to items discussed in closed session and to include companion agreements including but not limited to disbursement agreements and any other documents necessary to execute the agreement.

RESOLUTION NO. 3525

RESOLUTION APPROVING THE FIRST AMENDMENT TO
TAX INCREMENTAL DISTRICT NO. 6 DEVELOPMENT AGREEMENT
TO REFLECT ALTERNATIVE FINANCIAL STRUCTURE

BE IT RESOLVED by the Mayor and Common Council that the First Amendment to Tax Incremental District 6 Development Agreement and related documents reflecting an alternative financial structure be and the same are hereby approved, and the Mayor and City Clerk are hereby authorized to execute the First Amendment to the Tax Incremental District 6 Development Agreement.

Introduced at a special meeting of the Common Council of the City of Greenfield held this 23rd day of September, 2015.

ADOPTED____________________, 2015 APPROVED____________________, 2015

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Jennifer Goergen, City Clerk Michael J. Neitzke, Mayor

On a roll call vote, the motion carried with Alderpersons Bailey, Kastner, Akers & Saryan voting yes; Alderperson Lubotsky voting no.

e. It was moved by Alderperson Kastner, seconded by Alderperson Saryan, to adopt Resolution No. 3526, subject to the approval of Counsel and the financial advisor with regard to all tangential documents that may be associated.

RESOLUTION NO. 3526

RESOLUTION APPROVING THE ISSUANCE OF
A LIMITED GUARANTY TO WATERSTONE BANK

BE IT RESOLVED by the Mayor and Common Council that part of the First Amendment to Tax Incremental District 6 Development Agreement includes the issuance of a WBA limited guaranty by the City of Greenfield to the benefit of Waterstone Bank to secure a revolving line of credit loan of up to $5,000,000 to be made by Waterstone Bank to the Developer, Greenfield Development Partners, Inc., be and the same are hereby approved and the Mayor and City Clerk are hereby authorized to execute this Limited Guaranty.

Introduced at a Special Meeting of the Common Council of the City of Greenfield held this 23rd day of September, 2015.

ADOPTED____________________, 2015 APPROVED____________________, 2015

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Jennifer Goergen, City Clerk Michael J. Neitzke, Mayor

On a roll call vote, the motion carried with Alderpersons Bailey, Kastner, Akers & Saryan voting yes; Alderperson Lubotsky voting no.

5. It was moved by Alderperson Akers, seconded by Alderperson Saryan, to adjourn the meeting at 8:09 p.m. Motion carried unanimously.

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Susan L. Witon, Deputy City Clerk

Distributed: September 24, 2015