MINUTES OF THE COMMON COUNCIL MEETING HELD AT THE GREENFIELD CITY HALL ON TUESDAY, MARCH 21, 2017

The meeting was called to order by Mayor Neitzke at 7:00 p.m.

1. ROLL CALL:	Alderperson Lubotsky	Present
	Alderperson Bailey	Present
	Alderperson Akers	Present
	Alderperson Saryan	Present
	Alderperson Kastner	Present
ALSO PRESENT:	Jeff Katz	Director of Neighborhood Services
	Jennifer Goergen	City Clerk
	Chuck Erickson	Community Development Manager
EXCUSED:	Roger Pyzyk	City Attorney

2. An opening prayer was given by Associate Chaplain Tim Vik.

3. Pledge of Allegiance

4. It was moved by Alderperson Saryan, seconded by Alderperson Lubotsky, to approve the March 7, 2017 Council minutes, as recorded. Motion carried unanimously.

5. Mayor's Report

   a. Resolution awarding the sale of $7,605,000 General Obligation Corporate Purpose Bonds, Series 2017B providing the form of the bonds; and levying a tax in connection therewith

   b. Resolution awarding the sale of $2,915,000 Taxable General Obligation Community Development Bonds, Series 2017A; providing the form of the bonds; and levying a tax in connection therewith

Dawn Gunderson-Schiel, CIPMA, Senior Municipal Advisor/Vice President of Ehlers, gave an overview of the sale day reports for the $7,605,000 General Obligation Corporate Purpose Bonds, Series 2017B, and the $2,915,000 Taxable General Obligation Community Development Bonds, 2017A. Competitive bids were received today on the sale of the 2 bond issues, which the city had authorized a month ago.

The 2017B bond issue will be used to finance street, sidewalk and park improvements, as well as public infrastructure in Tax Incremental District No. 6 and a refunding of a 2008 bond issue. Moody's Investor's Service assigned the city an "Aa2" rating. The city received 7 bids. The winning bid was chosen for providing the lowest financing cost to the city; the low bidder was FTN Financial Capital Markets of Memphis, TN with a 2.6641% interest rate. The highest bidder with a 2.8697% interest rate would have cost the city $169,000 more in interest costs. Ehlers was able to reduce the size of the bond issue from an original projection of $7,895,000 to $7,605,000.

Five bids were received for the 2017A bond issue. The low bidder was BOK Financial Securities, Inc. of Milwaukee, with a 3.0911% interest rate. The highest bidder with an interest rate of 3.1631% would have cost the city about $28,000 more in interest costs. The size of the bond issue was reduced from a projected $2,980,000 to $2,915,000, due in part to lower than expected interest costs of $203,000.

Alderperson Bailey asked if the 2 bond issues affected the city's debt burden in the same manner. Ms. Gunderson-Schiel said by state law, the debt limit allowance is 5% of the city's equalized value, and since these bond issues are both considered "general obligation," both will count toward the city's total borrowing capacity -- even though the intent is that part of the debt will not be paid by levy, but by abated debt. Ms. Gunderson-Schiel said the city is "well within its capacity" as far as borrowing ability.

Mayor Neitzke confirmed with Ms. Gunderson-Schiel that the city was saving $203,000 on the taxable 2017A bond issue; $258,000 on the 2017B bond issue; and $207,000 on the city's old debt, compared to the original projections.

It was moved by Alderperson Kastner, seconded by Alderperson Akers, to adopt Resolution No. 3591.

RESOLUTION NO. 3591

RESOLUTION AWARDING THE SALE OF $7,605,000
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2017B
PROVIDING THE FORM OF THE BONDS;
AND LEVYING A TAX IN CONNECTION THEREWITH

WHEREAS, on February 22, 2017, the Common Council of the City of Greenfield, Milwaukee County, Wisconsin (the "City") adopted: an Initial Resolution ("Initial Resolution No. 1") authorizing the issuance of general obligation bonds in an amount not to exceed $105,000 for the purpose of paying the costs of park improvements, capitalized interest and bond issuance costs, an Initial Resolution ("Initial Resolution No. 2") authorizing the issuance of general obligation bonds in an amount not to exceed $3,185,000 for the purpose of paying the costs of street and sidewalk improvements, capitalized interest and bond issuance costs, and an Initial Resolution ("Initial Resolution No. 3") authorizing the issuance of general obligation bonds in an amount not to exceed $1,380,000 for the purpose of paying Tax Incremental District No. 6 project costs for public infrastructure and professional service costs, capitalized interest and bond issuance costs (collectively, the "Projects"); and an Initial Resolution authorizing the issuance of general obligation bonds in an amount not to exceed $3,225,000 for the purpose of paying the cost of refunding the callable portion of the City's $5,445,000 General Obligation Corporate Purpose Bonds, Series 2008 (the "2008 Bonds") and bond issuance costs (the "Refunding");

WHEREAS, following the adoption of Initial Resolution No. 1, Initial Resolution No. 2, and Initial Resolution No. 3, pursuant to the provisions of Section 67.05 of the Wisconsin Statutes, a notice was published in the Greenfield NOW (A MyCommunityNow.com site) on March 2, 2017 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 Initial Resolution No. 1, Initial Resolution No. 2, and Initial Resolution No. 3 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 said Initial Resolutions;

WHEREAS, the Common Council deems the Projects 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;

WHEREAS, the Common Council hereby deems it to be necessary, desirable and in the best interest of the City to refund the 2008 Bonds for the purpose of interest cost savings;

WHEREAS, the City is authorized by the provision of Chapter 67 of the Wisconsin Statutes to issue general obligation bonds to refinance its outstanding obligations;

WHEREAS, the Common Council hereby finds and determines that the general obligation bond issues heretofore authorized shall be combined, issued and sold as a single issue of general obligation corporate purpose bonds in the aggregate principal amount of $7,605,000;

WHEREAS, the City's financial advisor, Ehlers & Associates, Inc., Waukesha, Wisconsin has taken the necessary steps to sell the proposed bond issue;

WHEREAS, a notice of sale was published in the <u>Bond Buyer</u> on March 2, 2017 offering the aforesaid general obligation bonds for public sale on March 21, 2017;

WHEREAS, sealed bid proposals were received as summarized in <u>Exhibit C</u> attached hereto; and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by FTN Financial Capital Markets, Memphis, Tennessee, fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the City. A copy of said bid is attached hereto as <u>Exhibit A</u> and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

<u>Section 1. Authorization and Award of the Bonds</u>. For the purpose of paying the costs of the Projects and the Refunding there shall be borrowed pursuant to Section 67.04 of the Wisconsin Statutes, the principal sum of SEVEN MILLION SIX HUNDRED FIVE THOUSAND DOLLARS ($7,605,000). The bid proposal of FTN Financial Capital Markets, Memphis, Tennessee, (the "Purchaser") is hereby accepted, said proposal offering to purchase the $7,605,000 City of Greenfield General Obligation Corporate Purpose Bonds, Series 2017B (the "Bonds") for the sum of SEVEN MILLION EIGHT HUNDRED SEVENTY FIVE THOUSAND THREE HUNDRED THIRTY-SIX DOLLARS AND FIFTY CENTS ($7,875,336.50), plus accrued interest to the date of delivery, resulting in a net interest cost of ONE MILLION EIGHT HUNDRED FIFTY-SIX THOUSAND THREE HUNDRED SIX DOLLARS ($1,856,306.00) and a true interest rate of 2.6697%.

<u>Section 2. Designation of Purchaser as Agent</u>. 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.

<u>Section 3. Terms of the Bonds</u>. The Bonds shall be designated "General Obligation Corporate Purpose Bonds, Series 2017B"; shall be dated April 13, 2017; shall be in the denomination of $5,000 or any integral multiple thereof; shall bear interest at the rates per annum and mature on the dates and in the years and principal amounts as set forth in the Pricing Summary attached hereto as <u>Exhibit D</u> and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on October 1,

2017. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference (the "Schedule").

Section 4. Redemption Provisions. At the option of the City, the Bonds maturing on April 1, 2028 and thereafter shall be subject to redemption prior to maturity on April 1, 2027 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, from matruities selected by the City and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 5. 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 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 shall be levied in the years 2017 through 2036 for payments due in 2018 through 2037 in the amounts set forth on the Schedule.

The aforesaid 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 herein above 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 herein.

Proceeds of the Bonds in the amount of $109,130.00 shall be irrevocably deposited in the Debt Service Fund Account for the Bonds created below and shall be used solely to pay the interest on the Bonds coming due on October 1, 2017.

Section 7. Debt Service Fund Account. There is hereby established in the City treasury a fund account separate and distinct from every other City fund or account designated "Debt Service Fund Account for $7,605,000 City of Greenfield General Obligation Corporate Purpose Bonds, Series 2017B, dated April 13, 2017." 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 8. Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium and accrued interest paid at the time of delivery which must be paid into the Debt Service Fund Account created above) shall be deposited into an account separate and distinct from all other funds and disbursed solely for the purposes for which borrowed or for the payment of the principal of and interest on the Bonds.

Section 9. Arbitrage Covenant. The City shall not take any action with respect to the Bond Proceeds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken on the date of the delivery of and payment for the Bonds (the "Closing"), would cause the

Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”) and any income tax regulations promulgated thereunder (the “Regulations”).

The Bond Proceeds may be temporarily invested in legal investments until needed, provided however, that the City hereby covenants and agrees that so long as the Bonds remain outstanding, moneys on deposit in any fund or account created or maintained in connection with the Bonds, whether such moneys were derived from the Bond Proceeds or from any other source, will not be used or invested in a manner which would cause the Bonds to be “arbitrage bonds” within the meaning of the Code or Regulations.

The City Clerk, or other officer of the City charged with responsibility for issuing the Bonds, shall provide an appropriate certificate of the City, for inclusion in the transcript of proceedings, setting forth the reasonable expectations of the City regarding the amount and use of the Bond Proceeds and the facts and estimates on which such expectations are based, all as of the Closing.

Section 10. Additional Tax Covenants; Exemption from Rebate; Qualified Tax Exempt Obligation Status. The City hereby further covenants and agrees that it will take all necessary steps and perform all obligations required by the Code and Regulations (whether prior to or subsequent to the issuance of the Bonds) to assure that the Bonds are obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes, throughout their term. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds, shall provide an appropriate certificate of the City as of the Closing, for inclusion in the transcript of proceedings, certifying that it can and covenanting that it will comply with the provisions of the Code and Regulations.

Further, it is the intent of the City to take all reasonable and lawful actions to comply with any new tax laws enacted so that the Bonds will continue to be obligations described in Section 103(a) of the Code, the interest on which is excluded from gross income for federal income tax purposes.

With respect to that portion of the Bonds allocable to the Projects, the City anticipates that it will qualify for the “small issuer” exception from rebate in accordance with Section 148(f)(4)(D) of the Code. The City covenants that it is a governmental unit with general taxing powers; that the Bonds are not "private activity bonds" as defined in Section 141 of the Code; that ninety five percent (95%) or more of the net proceeds of the Bonds allocable to the Projects are to be used for local governmental activities of the City; and that the aggregate face amount of all tax exempt obligations (other than "private activity bonds" and that portion of the Bonds allocable to the Refunding) issued by the City, including all subordinate entities of the City, during calendar year 2017 will not exceed $5,000,000. If for any reason the City did not qualify for the small issuer exemption or any other exemption from the rebate requirements of the Code, the City covenants that it would take all necessary steps to comply with such requirements.

The City anticipates that the portion of the Bonds allocable to the Refunding will qualify for the six month expenditure exemption from the rebate requirements of the Code. If for any reason the City did not qualify for the six month exemption or any other exemption from the rebate requirements of the Code, the City covenants that it would take all necessary steps to comply with such requirements.

The City hereby designates the Bonds to be "qualified tax-exempt obligations" pursuant to the provisions of Section 265(b)(3) of the Code and in support of such designation, the City Clerk or other officer of the City charged with the responsibility for issuing the Bonds, shall provide an appropriate certificate of the City as of the date of delivery and payment for the Bonds.

Section 11. Persons Treated as Owners; Transfer of Bonds. The City Clerk 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, 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 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 shall record the name of each transferee in the registration book. No registration shall be made to bearer. The City Clerk 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 15th 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 maintained by the City Clerk at the close of business on the corresponding record date.

Section 12. 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 the Clerk has executed such Letter of Representation and delivered it to the DTC on behalf of the City.

Section 13. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems 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 officers of the City 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 Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The appropriate City official shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 14. 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, 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 15. Payment of the Bonds. The principal of and interest on the Bonds shall be paid by the Treasurer or his or her agent in lawful money of the United States.

Section 16. Redemption of the 2008 Bonds. The City hereby calls the callable portion of the 2008 Bonds for redemption on April 25, 2017 or such other date as determined by the Finance Director in consultation with the City's financial advisor. The City hereby directs the City Clerk to cause a notice of redemption for the refunded portion of the 2008 Bonds to be given in the form and as provided in Exhibit F attached hereto.

Section 16. 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 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 17. 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 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.

Adopted this 21st day of March, 2017.

____
Michael J. Neitzke,
Mayor

(SEAL)

ATTEST:

____
Jennifer Goergen
City Clerk

On a roll call vote, the motion carried unanimously.

It was moved by Alderperson Kaster, seconded by Alderperson Akers, to adopt Resolution No. 3592.

RESOLUTION NO. 3592

RESOLUTION AWARDING THE SALE OF $2,915,000
TAXABLE GENERAL OBLIGATION
COMMUNITY DEVELOPMENT BONDS, SERIES 2017A;
PROVIDING THE FORM OF THE BONDS;
AND LEVYING A TAX IN CONNECTION THEREWITH

WHEREAS, on February 22, 2017, the Common Council of the City of Greenfield, Milwaukee County, Wisconsin (the "City") adopted an Initial Resolution authorizing the issuance of taxable general obligation bonds in an amount not to exceed $2,980,000 for the purpose of paying Tax Incremental District No. 6 project 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 was published in the Greenfield NOW (A MyCommunityNow.com site) on March 2, 2017 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;

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;

WHEREAS, the City's financial advisor, Ehlers & Associates, Inc., Waukesha, Wisconsin has taken the necessary steps to sell the proposed bond issue;

WHEREAS, a notice of sale was published in the Bond Buyer on March 2, 2017 offering the aforesaid general obligation bonds for public sale on March 21, 2017;

WHEREAS, sealed bid proposals were received as summarized in Exhibit C attached hereto; and

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by BOK Financial Securities, Inc., Milwaukee, Wisconsin fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the City. A copy of said bid is attached hereto as Exhibit A and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Award of the Bonds. For the purpose of paying the costs of the Project there shall be borrowed pursuant to Section 67.04 of the Wisconsin Statutes, the principal sum of TWO MILLION NINE HUNDRED FIFTEEN THOUSAND DOLLARS ($2,915,000). The bid proposal of BOK Financial Securities, Inc., Milwaukee, Wisconsin, (the "Purchaser") is hereby accepted, said proposal offering to purchase the $2,915,000 City of Greenfield Taxable General Obligation Community Development Bonds, Series 2017A (the "Bonds") for the sum of TWO MILLION EIGHT HUNDRED NINETY-EIGHT THOUSAND EIGHT HUNDRED NINETEEN DOLLARS AND FIFTY-THREE CENTS ($2,898,819.53), plus accrued interest to the date of delivery, resulting in a net interest cost of SEVEN HUNDRED NINETY THOUSAND FIVE HUNDRED FIFTY-FIVE DOLLARS AND EIGHTY CENTS ($790,555.80) and a true interest rate of 3.0837%.

Section 2. 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 3. Terms of the Bonds. The Bonds shall be designated "Taxable General Obligation Community Development Bonds, Series 2017A"; shall be dated April 13, 2017; shall be in the denomination of $5,000 or any integral multiple thereof; shall bear interest at the rates per annum and mature on the dates and in the years and principal amounts as set forth in the Pricing Summary attached hereto as Exhibit D and incorporated herein by this reference. Interest is payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2017. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit E and incorporated herein by this reference (the "Schedule").

Section 4. Redemption Provisions. At the option of the City, the Bonds maturing on April 1, 2026 and thereafter shall be subject to redemption prior to maturity on April 1, 2025 or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, from matruities selected by the City and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 5. 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 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 shall be levied in the years 2017 through 2029 for payments due in 2018 through 2030 in the amounts set forth on the Schedule.

The aforesaid 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 herein above 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 herein.

Proceeds of the Bonds in the amount of $39,300.33 shall be irrevocably deposited in the Debt Service Fund Account for the Bonds created below and shall be used solely to pay the interest on the Bonds coming due on October 1, 2017.

Section 7. Debt Service Fund Account. There is hereby established in the City treasury a fund account separate and distinct from every other City fund or account designated "Debt Service Fund Account for $2,915,000 City of Greenfield Taxable General Obligation Community Development Bonds, Series 2017A, dated April 13, 2017." 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 8. Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium and accrued interest paid at the time of delivery which must be paid into the Debt Service Fund Account created above) shall be deposited into an account separate and distinct from all other funds and disbursed solely for the purposes for which borrowed or for the payment of the principal of and interest on the Bonds.

Section 9. Persons Treated as Owners; Transfer of Bonds. The City Clerk 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, 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 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 shall record the name of each transferee in the registration book. No registration shall be made to bearer. The City Clerk 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 15th 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 maintained by the City Clerk at the close of business on the corresponding record date.

Section 10. 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 the Clerk has executed such Letter of Representation and delivered it to the DTC on behalf of the City.

Section 11. Official Statement. The Common Council hereby approves the Preliminary Official Statement with respect to the Bonds and deems 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 officers of the City 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 Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The appropriate City official shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

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, 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 Treasurer or his or her 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 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 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.

Adopted this 21st day of March, 2017.

____
Michael J. Neitzke,
Mayor

(SEAL)

ATTEST:

____
Jennifer Goergen
City Clerk

On a roll call vote, motion carried unanimously.

At this time, the Mayor proceeded with Item 12 (Community Development Authority Item #4).

5. Mayor's Report (continued)

Mayor Neitzke announced Jeannette Lucero was moving and he wants the City and Common Council to issue a Certificate of Appreciation to her for her work with the Little League, the 4th of July Public Celebration Committee and other volunteer work. He also will issue a proclamation making Tuesday, March 21, 2017 "Jeannette Lucero Day" in Greenfield and said she was "an incredible asset" to the city. Alderperson Lubotsky said she is "the most energetic person I've ever met," and noted she did a great job with the Fourth of July parade. Alderpersons agreed her volunteer work was outstanding, and said she would be truly missed.

At this time, the Mayor proceeded with Item 20.

6. Aldermanic Reports

Alderperson Bailey attended a Tree Commission meeting with Department of Public Works Superintendent Dan Ewert, and reported about 22 trees will be planted around Konkel Park during an upcoming Arbor Day. Additionally, trees and bushes will be planted behind the amphitheater to help direct sound away from residences.

7. Announcements

Mayor Neitzke met with a Layton Avenue resident concerning restoration of the terrace and areas around 51st Street and Layton Avenue that were damaged during contracted projects that were completed late last year. The city will do further restoration. Mayor Neitzke also encouraged people to vote in the upcoming April 4, 2017 election, which includes the Aldermanic District 1 and 2 contests and the Mayor's contest on the ballot.

8. Citizen Commentary

Barbara Nelson, 6128 W. Woodview Court, spoke against the Meijer gas station being granted a beer license; she feels the Meijer store having an alcohol license is sufficient; Mayor Neitzke said Meijer withdrew its request for an alcohol license at the gas station.

Ben Rucka, 5223 S. 49th St., said he has not heard back on his information request filed in January 2016, and expressed his frustration. He said he is a mayoral candidate and can understand residents' frustration in working with the government.

9. 7:15 p.m. Public hearing for approval of a Special Use, requested by Daniel Cortez and Jamie Davis to open a kickbox/fitness business called '9 Round' in the Greenfield Towne Center at 6186 W. Layton Avenue, Tax Key #603-0198-002.

Community Development Director Chuck Erickson said public hearing notices were sent to about 45 adjacent property owners and a notice was published in the Greenfield NOW on March 9, 2017. This is located toward the western end of Greenfield Towne Center.

No one spoke for or against. Daniel Cortez and Jamie Davis were present, and in favor of the special use.

A motion was made by Alderperson Akers, seconded by Alderperson Saryan, to close the public hearing. Motion carried unanimously.

A motion was made by Alderperson Lubotsky, seconded by Alderperson Kastner, to approve the Special Use, requested by Daniel Cortez and Jamie Davis to open a kickbox/fitness business called '9 Round' in the Greenfield Towne Center at 6186 W. Layton Avenue, Tax Key #603-0198-002. Motion carried unanimously.

At this time, the Mayor proceeded with Item 10 (Plan Commission Item #9).

10. **Plan Commission meeting held on March 14, 2017 (Kastner)**

Item #5 A motion was made by Alderperson Kastner, seconded by Alderperson Lubotsky, to approve a Special Use Review for Derek Williamson, DVM as the prospective new owner of the Crawford Animal Hospital practice and property at 4607 S. 108th Street, subject to Plan Commission and staff comments. Tax Key #609-0036-001. Motion carried unanimously.

At this time, the Mayor proceeded with Item 10 (Plan Commission Item #8).

Item #6 A motion was made by Alderperson Kastner, seconded by Alderperson Lubotsky, to approve a Certified Survey Map to split Lot 2 of CSM #8874 into two parcels within 84 South, subject to Plan Commission and staff comments. On a roll call vote, motion carried unanimously.

Item #7 A motion was made by Alderperson Kastner, seconded by Alderperson Bailey, to approve a PUD Amendment/Site, Building & Landscaping Review for the Mid-Box West building for Kohl's & Total Wine (80k s.f.) at 87th & Sura Lane in 84 South, subject to Plan Commission and staff comments. Motion carried unanimously.

Alderperson Bailey said several constituents questioned whether there would still be adequate landscaping in the amended plan. Mayor Neitzke said while several green stormwater detention areas are being eliminated in favor of using a stormwater chamber beneath a $5 million parking structure, there would still be "significant" landscaping along the buildings and medians. There will also be a lot of "knockout roses" – the official rose of the city.

At this time, the Mayor proceeded with Item 10 (Plan Commission Item #5).

Item #8 A motion was made by Alderperson Kastner, seconded by Alderperson Saryan, to approve a new Special Use (used merchandise sales) associated with the Music-Go-Round business relocation into the former F & F Tire building and property at 7425 W. Holmes Avenue, consider it a minor change not needing a public hearing, and also approve a Site, Building & Landscaping Review for exterior building and site improvements at this new location, subject to Plan Commission and staff comments. Tax Key #617-9975-021. Motion carried unanimously.

At this time, the Mayor proceeded with Item 15.

Item #9 A motion was made by Alderperson Kastner, seconded by Alderperson Akers, to approve a Special Use Amendment and Site/Building/Landscape Review for the installation of a new shade cloth area, new gravel area, and new street frontage landscaping at Bluemel's Garden Center, 4930 W. Loomis Road, on what formerly was the '4920 Loomis Avenue' lot, but was combined via a previously approved CSM, subject to Plan Commission and staff comments, which includes, but not limited to, that by October 15, 2017 a stormwater management plan, wetland deliniation for the entire site, and a master site/grading plan all be prepared. Tax Key #620-9960-006 and 620-9952.

Alderperson Kastner stressed he wanted to be sure that the requirement for the stormwater managerment plan is fulfilled. Mayor Neitzke said the Department of Natural Resources grants the city a stormwater discharge permit, contingent on the city enforcing the rules of the DNR, the Milwaukee Metropolitan Sewerage District, and the city ordinances; the applicant must do the items listed in the motion so that the city's stormwater discharge permit is not put in jeopardy.

Motion carried unanimously.

Item #10-a A motion was made by Alderperson Akers, seconded by Alderperson Lubotsky, to approve a Special Use Review for Omar Hamden for the purpose of re-opening the former 'Griddlers Restaurant' at 7510 W. Layton Avenue; new name will be 'Route 76', subject to Plan Commission and staff comments. Tax Key #604-9966-001. Motion carried unanimously.

11. **Finance & Human Resources Committee meeting held on March 15, 2017 (Saryan)**

A motion was made by Alderperson Saryan, seconded by Alderperson Kastner, to approve the following:

Item #3 Approve fund transfers among projects within the Engineering Division's capital improvement account group

Item #3a Approve Memorandum of Understanding between the West Allis Health Department WIC Program and the Greenfield Health Department Public Health Nursing Programs

Item #4 Schedules of disbursements in the amounts of $160,851.63; $564,806.55; $14,222,806.41; $186,674.38; $109,978.82 and $1,499.99

Item #5 Mileage reimbursements in the amount of $785.81

On a roll call vote, motion carried unanimously.

At this time, the Mayor then proceeded with Item #13a.

12. **Community Development Authority meeting held on March 20, 2017 (Kastner/Bailey)**

Item #4. A motion was made by Alderperson Kastner, seconded by Alderperson Bailey, to approve a Resolution Approving an Amendment to the Project Plan of Tax Incremental District #6 (84 South), City of Greenfield, WI" as recommended by the Community Development Authority. On a roll call vote, the motion carried unanimously.

At this time, the Mayor proceeded with Item #16A.

13. City Clerk's Report:

a. A motion was made by Alderperson Lubotsky, seconded by Alderperson Bailey, to adopt Resolution No. 3594.

RESOLUTION NO. <u>3594</u>

RESOLUTION APPOINTING ADDITIONAL ELECTION OFFICIALS
FOR 2016-2017

WHEREAS, Wis. Stats. 7.30(4)(a) require the governing body to appoint election officials no later than the last regular meeting in December of each odd-numbered year for the 2016-2017 election cycle; and

WHEREAS, appointments were made at that time, but it has become necessary to appoint additional election officials to fill open Election Inspector, Registrar, and/or Greeter positions at the polls;

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Greenfield confirms the additional election official(s) for the 2016-2017 election cycle.

PASSED AND ADOPTED by the Common Council of the City of Greenfield on the 21st day of March, 2017.

APPROVED:

____
Michael J. Neitzke,
Mayor

ATTEST:

____
Jennifer Goergen,
City Clerk

Motion approved unanimously.

b. Claim received from Ken Deres – referred to City Attorney.

14. A motion was made by Alderperson Lubotsky, seconded by Alderperson Saryan, to approve 2016-2017 operator licenses for the following:

Bradmon-Weisner, Alec J. – 10762 47th Ave.
Chacon, Breanna R. – 2771 S. 76th St.
Graffenius, Jessica L. – 6236 S. 20th St.
Palacios Lopez, Frycka N. – 3001 S. 14th St.
Reiner, Michelle R. – 11141 W. Upham Ave.
Solis Aguirre, Blanca E. – 3872 S. Lake Dr.
Thiemer, Paige C. – 13560 W. Greenfield Ave

Motion carried unanimously.

The Mayor then proceeded with Item 17.

15. A motion was made by Alderperson Akers, seconded by Alderperson Bailey, to approve a 2016-2017 Combination “Class A” Beer and Liquor License for Meijer Stores Limited Partnership, Jennifer Hill, Agt., for the store located at 5800 W. Layton Avenue (1 room, 1 story, approximately 191,000 square feet. Product is

located in coolers and on shelves in the grocery and fresh foods. Overstock is located on pallets in receiving area. Records and receipts are located in administrative offices at front of store.) (Meijer Store #292). Motion carried unanimously.

The Mayor then proceeded with Item 6.

16. City Attorney's Report:

a. A motion was made by Alderperson Kastner, seconded by Alderperson Bailey, to approve Resolution No. 3593.

RESOLUTION NO. 3593

RESOLUTION APPROVING AN AMENDMENT TO THE PROJECT PLAN OF TAX INCREMENTAL DISTRICT NO. 6, CITY OF GREENFIELD, WISCONSIN

WHEREAS, the City of Greenfield (the "City") has determined that use of Tax Incremental Financing is required to promote development and redevelopment within the City; and,

WHEREAS, Tax Incremental District No. 6 (the "District") was created by the City on August 11, 2015 as a rehabilitation - conservation district; and,

WHEREAS, the City now desires to amend the Project Plan of the District in accordance with the provisions of Wisconsin Statutes Section 66.1105, (the "Tax Increment Law"); and,

WHEREAS, such amendment will allow for the District to incur project costs outside of, but within ½ mile of, the boundaries of the District as permitted under Wisconsin Statutes Section 66.1105(2)(f)1.n; and,

WHEREAS, the proposed additional and updated projects costs may include, but are not limited to: various public improvements and cash grants to owners, lessees or developers of land located within the District (development incentives), and professional and organizational services, administrative costs, and finance costs; and,

WHEREAS, an amended Project Plan for the District (the "Amendment") has been prepared that includes:

a. A statement listing of the kind, number and location of all proposed public works or improvements within the District, or to the extent provided in Wisconsin Statutes Sections 66.1105(2)(f)1.k. and 66.1105(2)(f)1.n., outside of the District;
b. An economic feasibility study;
c. A detailed list of estimated project costs;
d. A description of the methods of financing all estimated project costs and the time when the related costs or monetary obligations are to be incurred;
e. A map showing existing uses and conditions of real property in the District;
f. A map showing proposed improvements and uses in the District;
g. Proposed changes of zoning ordinances, master plan, map, building codes and City ordinances;
h. A list of estimated non-project costs;
i. A statement of the proposed plan for relocation of any persons to be displaced;

j. A statement indicating how the amendment of the District promotes the orderly development of the City;
k. An opinion of the City Attorney or of an attorney retained by the City advising that the plan is complete and complies with Wisconsin Statutes Section 66.1105(4)(f).

WHEREAS, prior to its publication, a copy of the notice of public hearing was sent to the chief executive officers of Milwaukee County, the Greenfield School District, and the Milwaukee Area Technical College District, and any other entities having the power to levy taxes on property located within the District, in accordance with the procedures specified in the Tax Increment Law; and,

WHEREAS, in accordance with the procedures specified in the Tax Increment Law, the CDA, on March 20, 2017 held a public hearing concerning the proposed amendment to the Project Plan, providing interested parties a reasonable opportunity to express their views thereon; and,

WHEREAS, after said public hearing, the CDA adopted the Project Plan, and recommended to the Common Council that it amend the Project Plan for the District;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Greenfield that:

1. The boundaries of the District shall be named "Tax Incremental District No. 6, City of Greenfield", remain unchanged as specified in Exhibit A of this resolution.

2. That this Project Plan Amendment shall become effective as of the date of adoption of this resolution provided that it is further approved by the Joint Review Board.

3. The Common Council finds and declares that:

   a. Not less than 50%, by area, of the real property within the District, as amended, is in need of rehabilitation - conservation work within the meaning of Wisconsin Statutes Section 66.1337(2m)(b).

   b. Based upon the findings, as stated in 3.a. above, and the original findings as stated in the resolution creating the District, the District remains declared as a rehabilitation - conservation district based on the identification and classification of the property included within the District.

   c. The improvement of such area is likely to enhance significantly the value of substantially all of the other real property in the District.

   d. The amount of retail business will not change as a result of this amendment.

   e. The project costs of the District relate directly to promoting the rehabilitation of the area consistent with the purpose for which the District was created.

4. The amended Project Plan for "Tax Incremental District No. 6, City of Greenfield" (attached as Exhibit B) is approved, and the City further finds the Plan is feasible and in conformity with the master plan of the City.

BE IT FURTHER RESOLVED THAT the City Clerk is hereby authorized and directed to notify the Wisconsin Department of Revenue, within 60 days of adoption of the amendment, that this amendment has taken place pursuant to the provisions of Wisconsin Statutes Section 66.1105(5)(cm).

BE IT FURTHER RESOLVED THAT pursuant to Section 66.1105(5)(f) of the Wisconsin Statutes that the City Assessor is hereby authorized and directed to make notations to the assessment roll under Wisconsin Statutes Section 70.45, and the City Clerk is hereby authorized and directed to make similar notations on the tax roll made under Wisconsin Statutes Section 70.65, pursuant to Wisconsin Statutes.

PASSED AND ADOPTED by the Common Council of the City of Greenfield on the 21st day of March, 2017.

APPROVED:

____

Michael J. Neitzke, Mayor

ATTEST:

____

Jennifer Goergen, City Clerk

On a roll call vote, motion carried unanimously.

Mayor Neitzke noted the amendment was needed due to an increase in the size and scope of the 84 South development, involving a potential medical office and parking structure and "some of the residential component." He said the value of the development has increased from $106 or $107 million to $136 to $150 million.

At this time, the Mayor proceeded with Item 10 (Plan Commission Item #6).

17. A motion was made by Alderperson Akers, seconded by Alderperson Lubotsky, for the Common Council to go into closed session pursuant to Wisconsin Statutes, Section 19.85(1)(c) at 7:43 p.m. to consider the following:

Discussion of specific personnel problems as related to personnel matters (Wingo)

On a roll call vote, motion carried unanimously.

18. It was moved by Alderperson Bailey, seconded by Alderperson Akers, to adjourn closed session and reconvene into open session at 8:16 p.m. Motion carried unanimously.

19. It was moved by Alderperson Akers, seconded by Alderperson Lubotsky, to proceed as directed with the agreement and general release. On a roll call vote, motion carried unanimously.

At this time, the Mayor returned to Item 5.

20. Items for future agenda –

<u>Mayor appointment, confirmed by Council</u>: One alternate member to the Community Development

Authority for a term to expire 2/19/21 (formerly Donald Carlson)

21. It was moved by Alderperson Bailey, seconded by Alderperson Lubotsky, to adjourn the meeting at 8:20 p.m. Motion carried unanimously.

____

Jennifer Goergen, City Clerk

Minutes transcribed by Sheryl Hartman, Deputy Clerk
Distributed: March 28, 2017