

Town of La Pointe, Wisconsin (Ashland County)
Resolution #2024-0123

FORM OF RECORD

The following preamble and resolutions were presented by Supervisor MICHAEL ANDERSON and were read to the meeting.

By the provisions of Sec. 24.66 of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed, and,

By the provisions of Chapter 24 of the Wisconsin Statutes, the Board of Commissioners of Public Lands of Wisconsin is authorized to make loans from the State Trust Funds to municipalities for such purposes. (Municipality as defined by Sec. 24.60(2) of the Wisconsin Statutes means a town, village, city, county, public inland lake protection and rehabilitation district, town sanitary district created under Sec. 60.71 or 60.72, metropolitan sewerage district created under Sec. 200.05 or 200.23, joint sewerage system created under Sec. 281.43(4), school district or technical college district.)

THEREFORE, BE IT RESOLVED, that the Town of La Pointe, in the County(ies) of Ashland, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of Four Million Nine Hundred Thousand And 00/100 Dollars (\$4,900,000.00) for the purpose of financing purchase of Madeline Island Ferry Line and for no other purpose.

The loan is to be payable within 20 years from the 15th day of March preceding the date the loan is made. The loan will be repaid in annual installments with interest at the rate of 6.00 percent per annum from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

RESOLVED FURTHER, that there shall be raised and there is levied upon all taxable property, within the Town of La Pointe, in the County(ies) of Ashland, Wisconsin, a direct annual tax for the purpose of paying interest and principal on the loan as they become due.

RESOLVED FURTHER, that no money obtained by the Town of La Pointe by such loan from the state be applied or paid out for any purpose except financing purchase of Madeline Island Ferry Line without the consent of the Board of Commissioners of Public Lands.

RESOLVED FURTHER, that in case the Board of Commissioners of Public Lands of Wisconsin agrees to make the loan, that the chairman and clerk of the Town of La Pointe, in the County(ies) of Ashland, Wisconsin, are authorized and empowered, in the name of the Town to execute and deliver to the Commission, certificates of indebtedness, in such form as required by the Commission, for any sum of money that may be loaned to the Town pursuant to this resolution. The chairman and clerk of the Town will perform all necessary actions to fully carry out the provisions of Chapter 24 Wisconsin Statutes, and these resolutions.

RESOLVED FURTHER, that this preamble and these resolutions and the aye and no vote by which they were adopted, be recorded, and that the clerk of this Town forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

Supervisor AIMEE BAXTER moved adoption of the foregoing preamble and resolutions.

The question being upon the adoption of the foregoing preamble and resolutions, a vote was taken by ayes and noes, which resulted as follows:

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|----|------------|------------------------|-------|---------------|
| 1. | Chairman | <u>Glenn Carlson</u> | voted | <u>AYE</u> |
| 2. | Supervisor | <u>Aimee Baxter</u> | voted | <u>AYE</u> |
| 3. | Supervisor | <u>Samantha Dobson</u> | voted | <u>ABSENT</u> |
| 4. | Supervisor | <u>Mike Anderson</u> | voted | <u>AYE</u> |
| 5. | Supervisor | <u>Susan Brenna</u> | voted | <u>AYE</u> |

A majority of the Town Board of the Town of La Pointe, in the County(ies) of Ashland, State of Wisconsin, having voted in favor of the preamble and resolutions, they were declared adopted.

STATE OF WISCONSIN

County(ies) of Ashland

I, Dorgene Goetsch ^{Deputy} Clerk of the Town of La Pointe, County(ies) of Ashland, State of Wisconsin, do hereby certify that the foregoing is a true copy of the record of the proceedings of the Town Board of the Town of La Pointe at a meeting held on the 23rd day of January, 2024, relating to a loan from the State Trust Funds; that I have compared the same with the original record thereof in my custody as clerk and that the same is a true copy thereof, and the whole of such original record.

I further certify that the Town Board of the Town of La Pointe, County(ies) of Ashland, is constituted by law to have 5 members, and that the original of said preamble and resolutions was adopted at the meeting of the Town Board by a vote of 4 ayes to 0 noes and that the vote was taken in the manner provided by law and that the proceedings are fully recorded in the records of the Town.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the Town of La Pointe this 23rd day of January, 2024.

Dorgene Goetsch
Deputy Clerk (Signature)
Dorgene Goetsch
Deputy Clerk (Print or Type Name)

Town of La Pointe

County(ies) of Ashland

State of Wisconsin