

THE FOLLOWING NEEDS TO BE INCLUDED IN THE MINUTES OF THE OCTOBER 16 COMMISSION MEETING:

The following preamble and resolutions were presented by Commissioner [REDACTED] 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 **Pigeon Lake Pro & Rehab Dist**, in the County of **Waupaca**, Wisconsin, borrow from the Trust Funds of the State of Wisconsin the sum of **Two Million And 00/100 Dollars (\$2,000,000.00)** for the purpose of **financing lake dredging project** 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 **4.50** 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 at the annual or special meeting, the electors and property owners voted by majority to raise and levy upon all taxable property, within the **Pigeon Lake Pro & Rehab Dist**, in the County of **Waupaca**, 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 **Pigeon Lake Pro & Rehab Dist** by such loan from the state be applied or paid out for any purpose except **financing lake dredging project** 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 secretary of the **Pigeon Lake Pro & Rehab Dist**, in the County of **Waupaca**, Wisconsin, are authorized and empowered, in the name of the district 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 district pursuant to this resolution. The chairman and secretary of the district will perform all necessary actions to fully carry out the provisions of Chapters 24 and 33 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 secretary of the district forward this certified record, along with the application for the loan, to the Board of Commissioners of Public Lands of Wisconsin.

Commissioner [REDACTED] moved adoption of the foregoing preamble and resolutions. Seconded by Commissioner [REDACTED]. Motion approved [REDACTED] - [REDACTED] with the following Commissioners voting "aye": [REDACTED], and the following Commissioners voting "nay": [REDACTED].