

**NOTICE OF COMMON COUNCIL MEETING TO BE HELD**  
**5:15 P.M., MONDAY, JUNE 24, 2019**  
**LADYSMITH COUNCIL CHAMBER**  
**107 WEST SECOND STREET SOUTH**  
**LADYSMITH, WISCONSIN**



Invitations to: Council members, Mayor, City Atty., Adm., DPW, Asst. DPW, Police Chief, Fire Chief, media.

**AGENDA**

- 1) Call to order at **5:15 p.m.**
- 2) Roll call and Pledge of Allegiance.
- 3) Approve June 10, 2019, Council minutes. pp.3-7
- 4) Approval of the evening's agenda.
- 5) Introductions, hearings, appearances.
  - a. Appearance by representatives of Indeck seeking approval of amendments to previous Industrial Revenue Bond issue in favor of that firm. p.8
  - b. July 1. Review of how a storm water utility works by Larry Gotham. Ad Hoc members will be invited.
- 6) Public comments.
- 7) Action on Resolutions, Ordinances and other selected matters.
  - a. Action on Resolution #2019-11, approving the Compliance Maintenance Annual Report. p.9
  - b. Consideration of Resolution #2019-12 authorizing amendments to \$10,000,000 City of Ladysmith, Wisconsin, Industrial Revenue Refunding Bonds, Series 2014 (Indeck Ladysmith, LLC Project) issued on July 18, 2014. pp.10-14
- 8) License and Permits
  - a. Action on renewal of all liquor licenses and all operator's licenses and applications, for changes of agent, on application for fermented malt beverage or liquor licenses, including picnic licenses, and including requests for new alcohol beverage licenses.
- 9) District One/Finance Comm./Library Board/Cemetery.
  - a. Report on Library Board business/meeting.
  - b. Report on Finance Comm. business/meeting.
  - c. Report on Cemetery Board meeting/business.
  - d. Approve monthly invoices.
- 10) District Two/Property Committee/Animal Control/Highway Safety.
  - a. Report on Property Committee meetings/business.
  - b. Report on Highway Safety meetings/business.
  - c. Report on Animal Control meetings/business.
- 11) District Three/Community Development/ Planning/Park Board.
  - a. Report on Community Dev./ Ethics meetings/business.
  - b. Report on Planning Commission meeting/business.
  - c. Report on June 19, Park Board meeting/business. handout
  - d. Action to approve aeration improvements at Corbett Lake/Falge Park, subject to Park Board concurrence.
- 12) District Four/Personnel/Farmer's Mkt./Tourism Commission.

- a. Report on Personnel meeting/business.
  - b. Report on Farmer's Market meeting/business.
  - c. Tourism Comm. meeting/business.
- 13) District Five/Legal Affairs/Police and Fire/RLF Board.
- a. Report on Legal Affairs meeting/business.
  - b. Report on Housing Revolving Loan Fund Board meeting/business.
  - c. Report on Police and Fire meeting/business.
- 14) District Six/Public Works Committee/Emergency Government/Transit.
- a. Report on June 17, Public Works/Transit meeting/business. pp.15-16
  - b. Report on June 17, All Committees meeting/business. pp.17-19
  - c. Report on Rusk Co. Emergency Govt./Emer. Planning meeting/business.
  - d. Action on recommendation to award street reconstruction design contracts to:
    - Ayres Associates for W. 5<sup>th</sup> St. from Lake to North Ave. for \$68,500.
    - Morgan & Parmley for portions of 1<sup>st</sup> St., E. 2<sup>nd</sup> St., W. 3<sup>rd</sup> St., W. 4<sup>th</sup> St., W. 5<sup>th</sup> St., and Lake Ave., for a combined fee of \$73,500.
  - e. Action on recommendation to approve extension of water service to property located at N4883 Schmidt Rd., which is outside the City.
- 15) District Seven/Youth and Recreation/Joint Management/Zoning.
- a. Report on Board of Review meeting/business.
  - b. Report on Joint Management meeting/business.
  - c. Report on Zoning Appeals meeting/business.
- 16) Police and Fire Department Reports.
- 17) Public Works and Building Inspection Report.
- a. Updates on current activities.
  - b. Action on Haas invoices for work on the following.
    - Worden/Fritz rebuild.
    - Summit Ave. rebuild.
    - Fritz Ave. repave project.
- 18) Administrative Report.
- a. Possible action to approve State Municipal Agreement with WisDOT.
  - b. Reminder that community center study review will be tomorrow evening at 5:15 here.
- 19) Attorney's Report.
- 20) Mayor's Comments.
- 21) Closed Session.
- a. Action to go into Closed Session under authority granted in S. 19.85 (1) (e), Wis. Stats. to deliberate or negotiate the purchasing of public property, the investing of public funds, or conducting other specified public business whenever competitive or bargaining reasons require a Closed Session; to wit.
- 22) Return to open Session and action on matter considered in Closed Session (21).
- 23) Adjourn.

Prepared on 06/19/2019 by A. Christianson 1

*The City of Ladysmith is an Equal Opportunity Employer.*



Al Christianson <achristianson@cityofladysmithwi.com>

RE:

1 message

Sean Lentz <slentz@ehlers-inc.com>  
To: Al Christianson <achristianson@cityofladysmithwi.com>

Tue, Jun 18, 2019 at 4:40 PM

Al,

I do not believe I need anything on the June 24<sup>th</sup> agenda.

I spoke with the Kate Albrecht, paralegal, to get additional information regarding the Indeck financing amendment. She stated that the City needs to participate and give approval to the amendment because you are a party to the indenture approved in 2014. They are requesting an extension of the Index Interest Rate Period until July 1, 2022 and an updating of terms used in the original indenture to conform with the tax reform law.

Section 1 of the resolution states "the Bonds shall remain limited obligations of the Issuer (City), and the Bonds do not constitute an indebtedness of the Issuer (City) within the meaning of any state or statutory provision, and do not constitute nor give rise to a charge against its general credit or taxing powers or a pecuniary (monetary or financial) liability of the Issuer."

Section 2.01 states "the Bonds shall continue to be limited obligations of the Issuer (City) payable by it solely from revenues and income derived by or for the account of the Issuer (City) from or for the account of the Borrower (Indeck), pursuant to the Indenture and the Loan Agreement. As security for the payment of the principal of, premium, if any, and interest on the Bonds, the Issuer (City) has pledged and assigned to the Trustee (Wells Fargo) all of its right, title and interest in and to the trust estate described in the Indenture."

This language is consistent with the original role the City played in this transaction. That role is as a conduit borrower assisting the Company in borrowing at a lower rate of interest. The attachment was provided to the City with the original issuance, by the bond counsel, to describe the City's role. Kate Albrecht has offered to prepare a new letter/description if desired by the City. Please let me know if an updated letter from the bond counsel would be of value to the Council.

Please let me know if I should request the letter from Kate and if you have any additional questions.

# Compliance Maintenance Annual Report

Ladysmith City Of

Last Updated: Reporting For:  
6/12/2019 2018

## Resolution or Owner's Statement

Name of Governing Body or Owner:	<input type="text" value="City of Ladysmith"/>
Date of Resolution or Action Taken:	<input type="text" value="2019-06-24"/>
Resolution Number:	<input type="text" value="2019-11"/>
Date of Submittal:	

**ACTIONS SET FORTH BY THE GOVERNING BODY OR OWNER RELATING TO SPECIFIC CMAR SECTIONS (Optional for grade A or B. Required for grade C, D, or F):**

Influent Flow and Loadings: Grade = A	<input type="text"/>
Effluent Quality: BOD: Grade = A	<input type="text"/>
Effluent Quality: TSS: Grade = A	<input type="text"/>
Effluent Quality: Ammonia: Grade = A	<input type="text"/>
Effluent Quality: Phosphorus: Grade = A	<input type="text"/>
Ponds: Grade = A	<input type="text"/>
Biosolids Quality and Management: Grade = A	<input type="text"/>
Staffing: Grade = A	<input type="text"/>
Operator Certification: Grade = A	<input type="text"/>
Financial Management: Grade = F	<input type="text" value="The City Auditors are preparing a proposed rate increase to cover the present shortfall and future expenses due to street reconstruction and sewer main replacement."/>
Collection Systems: Grade = A (Regardless of grade, response required for Collection Systems if SSOs were reported)	<input type="text"/>

**ACTIONS SET FORTH BY THE GOVERNING BODY OR OWNER RELATING TO THE OVERALL GRADE POINT AVERAGE AND ANY GENERAL COMMENTS**  
(Optional for G.P.A. greater than or equal to 3.00, required for G.P.A. less than 3.00)

**G.P.A. = 3.91**

COMMON COUNCIL OF  
CITY OF LADYSMITH, WISCONSIN

RESOLUTION NO. #2019-12 \_\_\_\_

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RESOLUTION AUTHORIZING AMENDMENTS TO  
\$10,000,000 CITY OF LADYSMITH, WISCONSIN  
INDUSTRIAL DEVELOPMENT REVENUE REFUNDING  
BONDS, SERIES 2014 (INDECK LADYSMITH, LLC PROJECT)  
ISSUED ON JULY 18, 2014

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WHEREAS, the City of Ladysmith, Wisconsin (the "Issuer") entered into an Indenture of Trust dated as of July 1, 2014 (the "Indenture") between the Issuer and Wells Fargo Bank, National Association, as trustee (the "Trustee") relating to the issuance of \$10,000,000 City of Ladysmith, Wisconsin Industrial Development Revenue Refunding Bonds, Series 2014 (Indeck Ladysmith, LLC Project) (the "Bonds"); and

WHEREAS, the Issuer loaned the proceeds of the Bonds to Indeck Ladysmith, LLC, a Delaware limited liability company (the "Borrower") pursuant to a Loan Agreement dated as of July 1, 2014 (the "Loan Agreement") between the Issuer and the Borrower for the purpose of refunding the \$10,000,000 City of Ladysmith, Wisconsin Variable Rate Demand Industrial Development Revenue Bonds, Series 2009A (Indeck Ladysmith, LLC Project) which financed the (i) acquisition of land, (ii) construction of an approximately 14,400 square foot manufacturing facility located at 1951 Meadowbrook Road in the Forest Products Industrial Park in the City of Ladysmith, Wisconsin (the "Facility") to be operated by the Borrower to manufacture wood pellets, (iii) purchase and installation of equipment at the Facility and (iv) payment of professional and financing fees; and

WHEREAS, the Borrower and Wells Fargo Bank, National Association, as purchaser (the "Purchaser"), desire to (i) extend the Index Interest Rate Period (as defined in the Indenture) for the Bonds to July 1, 2022 and (ii) modify certain terms of the Indenture including amendments to conform with recent changes in the tax reform law, pursuant to a First Amendment to Indenture of Trust to be effective as of July 1, 2019 (the "Amendment") among the Issuer, the Trustee, the Borrower, and the Purchaser; and

WHEREAS, it is a requirement of the Indenture that any such amendment of the Indenture be approved by the Issuer.

NOW THEREFORE, BE IT RESOLVED by the governing body of the Issuer as follows:

Section 1. Findings and Determinations.

It is hereby found and determined that under the provisions of Section 66.1103 of the Wisconsin Statutes, the Bonds shall remain limited obligations of the Issuer, and the Bonds do not

constitute an indebtedness of the Issuer within the meaning of any state constitutional or statutory provision, and do not constitute nor give rise to a charge against its general credit or taxing powers or a pecuniary liability of the Issuer.

Section 2. Approvals and Authorizations.

2.01. The Amendment is hereby approved. The Mayor and the City Clerk are authorized and directed in the name and on behalf of the Issuer to execute the Amendment, to which the Issuer is a party, and either one of them or both of them are authorized and directed to execute the such other documents, agreements, instruments or certificates as are deemed necessary or desirable by the Issuer's counsel and bond counsel.

2.02. The Mayor, the City Clerk and other officers of the Issuer are authorized to prepare and furnish to the Trustee and bond counsel certified copies of all proceedings and records of the Issuer relating to the Amendment, and such other affidavits and certificates as may be required by the Trustee and bond counsel to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them.

2.03. The approval given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the Issuer's counsel and bond counsel. The execution of any document by the appropriate officer or officers of the Issuer herein authorized shall be conclusive evidence of the approval by the Issuer of such document in accordance with the terms hereof.

2.04. The Bonds shall continue to be limited obligations of the Issuer payable by it solely from revenues and income derived by or for the account of the Issuer from or for the account of the Borrower, pursuant to the Indenture and the Loan Agreement. As security for the payment of the principal of, premium, if any, and interest on the Bonds, the Issuer has pledged and assigned to the Trustee all of its right, title and interest in and to the trust estate described in the Indenture.



Passed and adopted at a regular meeting of the Common Council of the City of Ladysmith  
this 24th day of June, 2019.

APPROVED:

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Alan Christianson, Mayor

ATTEST:

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Shari Kavanagh, City Clerk

**CERTIFICATION BY CITY CLERK**

I, Shari Kavanagh, being first duly sworn, hereby certify that I am the duly qualified City Clerk of the City of Ladysmith, Wisconsin (the "Issuer"), and as such I have in my possession, or have access to, the complete corporate records of the Issuer and of its Common Council; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. \_\_\_\_\_ entitled:

RESOLUTION AUTHORIZING AMENDMENTS TO  
\$10,000,000 CITY OF LADYSMITH, WISCONSIN  
INDUSTRIAL DEVELOPMENT REVENUE REFUNDING  
BONDS, SERIES 2014 (INDECK LADYSMITH, LLC PROJECT)  
ISSUED ON JULY 18, 2014

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Common Council of the Issuer at a meeting held at City Hall, 120 Miner Avenue West, Ladysmith, Wisconsin at \_\_\_\_ p.m. on June 24, 2019 at a regular meeting of the Common Council and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the City Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the Issuer.

3. Said meeting was called to order by \_\_\_\_\_, who chaired the meeting. Upon roll, I noted and recorded that the following alderpersons were present:

_____	_____
_____	_____
_____	_____
_____	_____

and that the following alderpersons were absent:

_____	_____
_____	_____

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said Resolution, which was introduced, and its adoption was moved by \_\_\_\_\_ and seconded by \_\_\_\_\_. Following discussion and after all alderpersons who desired to do so had expressed their views for or against said Resolution,



the question was called, and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

_____	_____
_____	_____
_____	_____
_____	_____

NAY:

_____	_____
_____	_____

ABSTAINED:

_____	_____
_____	_____

Whereupon the meeting chair declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Issuer hereto on this 24th day of June, 2019.

CITY OF LADYSMITH, WISCONSIN

[SEAL]

By: \_\_\_\_\_  
Shari Kavanagh, City Clerk