

Resolution No. 19-3

RESOLUTION AUTHORIZING THE REDEMPTION OF
THE VILLAGE'S GENERAL OBLIGATION CORPORATE PURPOSE BONDS,
SERIES 2007A, DATED NOVEMBER 27, 2007

WHEREAS, the Village of Elk Mound, Dunn County, Wisconsin (the "Village") has issued its General Obligation Corporate Purpose Bonds, Series 2007A, dated November 27, 2007 (the "2007A Bonds"); and

WHEREAS, the outstanding 2007A Bonds are currently callable; and

WHEREAS, the Village Board has determined that it is necessary and desirable to refund the 2007A Bonds on November 1, 2019 with the proceeds of a general obligation promissory note the Village will issue to a bank.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Elk Mound, Dunn County, Wisconsin, that:

Section 1. Call of the 2007A Bonds. The 2007A Bonds shall be called for redemption on November 1, 2019, at the price of par plus accrued interest to the date of redemption. The Village shall provide sufficient funds for such redemption to Bond Trust Services Corporation, the fiscal agent of the Village with respect to the 2007A Bonds (the "Fiscal Agent") prior to November 1, 2019.

Section 2. Call Notice to Depository. The Village Clerk, in conjunction with Ehlers & Associates, Inc. ("Ehlers"), shall direct the Fiscal Agent to cause timely notice of the call of the 2007A Bonds to be given by providing a notice thereof, in substantially the form attached hereto as Exhibit A, by registered or certified mail, facsimile transmission, electronic transmission or overnight express delivery to the registered owner of each 2007A Bond to be redeemed at the address shown on the registration books at least thirty days prior to November 1, 2019.

Section 3. Additional Call Notices. In addition to the official notice of redemption provided for in Section 2, the Village Clerk, in conjunction with Ehlers and the Fiscal Agent, shall cause further notice of the redemption of the 2007A Bonds to be provided to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access System. Further notices of redemption shall contain the information set forth in the Notice of Call provided on Exhibit A.

Adopted and recorded this 18th day of September, 2019.


President

ATTEST:


Village Clerk

(SEAL)

EXHIBIT A

NOTICE OF FULL CALL*

VILLAGE OF ELK MOUND
DUNN COUNTY, WISCONSIN
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2007A
DATED NOVEMBER 27, 2007

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the date and in the amount; bears interest at the rate; and has a CUSIP No. as set forth below have been called for prior payment on November 1, 2019 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
11/01/23	\$100,000**	4.25%	28736WAP6
11/01/27	105,000	4.45	28736WAT8

Upon presentation and surrender of said Bonds to Bond Trust Services Corporation, Roseville, Minnesota, the registrar and fiscal agent for said Bonds, the registered owners thereof will be paid the principal amount of the Bonds plus accrued interest to the date of prepayment.

Said Bonds will cease to bear interest on November 1, 2019.

By Order of the
Village Board
Village of Elk Mound
Village Clerk

Dated September 18, 2019

* To be provided to Bond Trust Services Corporation at least thirty-five (35) days prior to November 1, 2019. The registrar and fiscal agent shall be directed to give notice of such prepayment by registered or certified mail, overnight express delivery, electronic transmission or facsimile transmission, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, at least thirty (30) days prior to November 1, 2019 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

** Includes the mandatory redemption payment of \$20,000 due on November 1, 2019.