

**KENOSHA COUNTY BOARD OF SUPERVISORS
COUNTY BOARD CHAMBERS COUNTY ADMINISTRATION BUILDING
January 5, 2010**

The **Regular Meeting** was called to order by Chairman Clark at 7:30 p.m., in the County Board Room located in the Administration Building. Roll call was taken.

Present: Supervisors Grady, Zerban, Rose, Kessler, Kubicki, Hallmon, Gentz, Modory, Faraone, Ronald Johnson, Michel, O'Day, Singer, Nudo, Moore, Molinaro, Morton, Jackson, Clark, Noble, Roger Johnson, Breunig, Elverman, Ekornaas.

Excused: Huff, Marks, Haas, West.

Present: 24. Absent: 4.

There were no citizen comments.

ANNOUNCEMENT OF THE CHAIRMAN

Chairman Clark stated he received two thank you notes. One from Supervisor Faraone and her family thanking the board for their support during their difficult time with the loss of her sister. The other from Edna Highland thanking the board for their support with loss of her husband.

SUPERVISOR REPORTS

Supervisor Elverman reported on the temporary dog parks and the fund raising effort going on for the dog parks. The temporary dog park at Paddock Lake is open daily and people are putting money into the box. The requirement is that the citizens need to raise \$25,000 and through the efforts this past month they've raised \$2,500. Mr. Sipsma reported to the Highway and Parks Committee that budget wise the Highway Department is in good shape and salt is in good supply.

Supervisor Ekornaas reported the Multi Jurisdictional Smart Growth Committee met on December 22nd and approved a draft of the county wide plan in which the board will be voting on possibly in April. This plan has to be approved by each municipality involved. The Land Use Committee will be holding a public hearing in March on the plan. Each member of the county board will receive a CD with the plan on it. Any supervisor who would like a hard copy can make that request to John Roth in Planning and Development.

COUNTY EXECUTIVE APPOINTMENT

12. Gina Carver to serve on the Kenosha County Traffic Safety Commission.

Chairman Clark referred County Executive Appointment 12 to Highway and Parks.

15. Lieutenant Ronald Bartholomew to serve on the Kenosha County Traffic Safety Commission.

Chairman Clark referred County Executive Appointment 15 to Highway and Parks.

16. Ms. D. Noel Sheer to serve on the Kenosha County Library System Board.

Chairman Clark referred County Executive Appointment 16 to the Finance Committee

17. Robert W. Pitts to serve on the Brookside Board of Trustees.

Chairman Clark referred County Executive Appointment 17 to Human Services.

OLD BUSINESS

Resolution - one reading

RESOLUTION 81

81. From the Legislative Committee regarding Assembly Bill 403/Senate Bill 282.

Resolution 81 was withdrawn from the agenda.

NEW BUSINESS

Resolutions - one reading.

RESOLUTION 83

83. From Judiciary & Law Committee regarding Probationary Cabaret License for Siebert's Pub.

It was moved by Supervisor Michel to adopt Resolution 83. Seconded by Supervisor Roger Johnson.

It was moved by Supervisor Molinaro to refer Resolution 83 back to the Judiciary and Law Committee for clarification regarding the final building inspection. Seconded by Supervisor Gentz.

Motion withdrawn.

It was moved by Supervisor Ekornaas to refer Resolution 83 back to the Judiciary and Law Committee because of the lack of a stage area in the diagram. Seconded by Supervisor Nudo.

Roll call vote.

Ayes: Supervisors Grady, Zerban, Rose, Kessler, Hallmon, Gentz, Modory, Michel, Nudo, Moore, Molinaro, Morton, Jackson, Noble, Roger Johnson, Breunig, Elverman, Ekornaas.

Nays: Supervisors Clark, Kubicki, Faraone, Ronald Johnson, O'Day, Singer.
Motion carried.

RESOLUTION 84

84. From the Judiciary & Law Committee a Resolution to approve the appointment of Carl Holborn to serve on the Civil Service Commission.

WHEREAS, pursuant to County Executive Appointment #2009/10-14, the County Executive has appointed Carl Holborn to serve on the Civil Service Commission, and

WHEREAS, the Judiciary & Law Committee has reviewed the County Executive's request for review and approval of his appointment of the above named to serve on this commission and is recommending to the County Board the approval of this appointment,

NOW, THEREFORE, BE IT RESOLVED that the Kenosha County board of Supervisors approve the appointment of Carl Holborn to the Civil Service Commission beginning immediately upon confirmation by the County Board and continuing until the 31st day of December 2014 or until a successor is appointed by the County Executive and approved by the County Board. Mr. Holborn will serve without pay but will receive per diem. Mr. Holborn will be succeeding Ronald Markowski.

SUBMITTED BY:

Judiciary & Law Committee
William Michel, II
James Huff
Bob Haas
Roger Johnson

It was moved by Supervisor Michel to adopt Resolution 84. Seconded by Supervisor Roger Johnson.
Motion carried

RESOLUTION 85

85. From Finance Committee a Resolution Accepting Federal Emergency Management Agency Hazard Mitigation Grant Program Award: FEMA-1768-DR-WI.

WHEREAS, on November 3, 2008, Kenosha County applied for funding from the Federal Emergency Management Agency (FEMA) Hazard Mitigation Grant Program (HMGP) for the purpose of continuing the buyout of floodprone properties in the 100-year recurrence interval floodplain of the Fox River in the Towns of Wheatland and Salem and the Village of Silver Lake; and

WHEREAS, Kenosha County was notified on December 7, 2009, that FEMA and the Wisconsin Division of Emergency Management have offered a HMGP award in the amount of \$2,066,709; and

WHEREAS, Kenosha County will be providing matching funds for this grant award with funding that has been provided to the County from the Wisconsin Department of Commerce, Community Development Block Grant-Emergency Assistance Program (CDBG-EAP); and

WHEREAS, Kenosha County will be providing funds for operating expenses, with FEMA and the Wisconsin Department of Commerce reimbursing the County with HMGP and CDBG-EAP funds as County funds are expended; and

WHEREAS, no property tax levy dollars will be used or budgeted for this grant program.

NOW, THEREFORE, BE IT RESOLVED, that the Kenosha County Board of Supervisors does hereby accept the HMGP award FEMA-1768-DR-WI in the amount of \$2,066,709 and authorizes the Kenosha County Executive and Kenosha County Clerk, on behalf of the County, to enter into contractual agreements with the Wisconsin Division of Emergency Management for the purpose of securing these funds; and

BE IT FURTHER RESOLVED, that the Kenosha County Housing Authority, with the contracted services of the Southeastern Wisconsin Regional Planning Commission, is designated as the County's administrative agent for the HMGP grant amendments; and

BE IT FURTHER RESOLVED, that the County Director of Finance is authorized to establish the following revenue and expense accounts on the County books for the HMGP program:

240.77203.442333	FEMA-1768-DR-WI Revenue	\$2,066,709
240.77203.582130	Floodplain Acq/Relo/Demo	\$2,043,357
240.77203.529590	HMGP Administration	\$ 23,352

BE IT FURTHER RESOLVED, that the authorization to spend grant funds authorized by this resolution be carried over into future years to complete this project, with the grant funds to be disbursed in accordance with all Federal and State regulations of the program and in compliance with generally accepted accounting principles; and

BE IT FURTHER RESOLVED, that the accounts and balances for said Housing Authority accounts will continue to be maintained on Kenosha County's books.

Note: This resolution uses \$0 from the General Fund.

SUBMITTED BY:

Finance Committee

John O'Day

Mark Molinaro, Jr.

David Singer

Mark Modory

Jeffrey Gentz

It was moved by Supervisor O'Day to adopt Resolution 85. Seconded by Supervisor Singer.

Roll call vote passed unanimously.

RESOLUTION 86

86. From the Finance Committee a Resolution Awarding the Sale of \$20,850,000 General Obligation Refunding bonds, Series 2010.

RESOLUTION AWARDING THE SALE OF

\$20,250,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009

WHEREAS, on November 10, 2009, the County Board of Supervisors of Kenosha County, Wisconsin (the "County") adopted a resolution entitled: "Initial Resolution Authorizing the Issuance of General Obligation Refunding Bonds in an Amount Not to Exceed \$20,850,000 and Providing for the Sale of the Bonds" (the "Initial Resolution") authorizing the issuance of general obligation refunding bonds in an amount not to exceed \$20,850,000 for the purpose of refunding obligations of the County, including interest on them, to wit: refunding the County's outstanding General Obligation Refunding Bonds, Series 2001A, dated October 1, 2001, maturing in the years 2011 through 2017 (the "Refunded Obligations") (hereinafter the refinancing of the County's Refunded Obligations shall be referred to as the "Refunding");

WHEREAS, the County Board of Supervisors deems it to be necessary, desirable and in the best interest of the County to refund the Refunded Obligations for the purpose of achieving debt service cost savings;

WHEREAS, counties are authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance their outstanding obligations;

WHEREAS, pursuant to the Initial Resolution, the County has directed its financial advisor, Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell its General Obligation Refunding Bonds, Series 2010 (the "Bonds");

WHEREAS, none of the proceeds of the Bonds shall be used to fund operating expenses of the general fund of the County or to fund operating expenses of any special revenue fund of the County that is supported by property taxes;

WHEREAS, Ehlers, in consultation with the officials of the County, prepared a Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Bonds and indicating that the Bonds would be offered for public sale on January 5, 2010;

WHEREAS, the County Clerk (in consultation with Ehlers) caused notice of the sale of the Bonds to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale;

WHEREAS, the County has duly received bids for the Bonds as described on the Bid Tabulation attached hereto as Exhibit B and incorporated herein by this reference (the "Bid Tabulation");

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Notice of Sale and is deemed to be the most advantageous to the County. Ehlers has recommended that the County accept the Proposal. A copy of said Proposal submitted by such

institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference; and

WHEREAS, the County Board of Supervisors now deems it to be necessary, desirable and in the best interest of the County that the Bonds be issued in the aggregate principal amount of \$20,250,000.

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County that:

Section 1A. Ratification of the Notice of Sale and Offering Materials. The County Board of Supervisors of the County hereby ratifies and approves the details of the Bonds set forth in Exhibit A attached hereto as and for the details of the Bonds. The Notice of Sale and any other offering materials prepared and circulated by Ehlers are hereby ratified and approved in all respects. All actions taken by officers of the County and Ehlers in connection with the preparation and distribution of the Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1B. Award of the Bonds. The Proposal of the Purchaser offering to purchase the Bonds for the sum set forth on the Proposal, plus accrued interest to the date of delivery, is hereby accepted. The Chairperson and County Clerk or other appropriate officers of the County are authorized and directed to execute an acceptance of the Proposal on behalf of the County. The good faith deposit of the Purchaser shall be retained by the County Treasurer until the closing of the bond issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2010"; shall be issued in the aggregate principal amount of \$20,250,000; shall be dated January 21, 2010; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum; and mature on March 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest is payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2010. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Bonds maturing on March 1, 2016 and thereafter shall be subject to redemption prior to maturity, at the option of the County, on March 1, 2015, or on any date thereafter. Said Bonds shall be redeemable as a whole or in part, and if in part, from maturities selected by the County and within each maturity, by lot, at the principal amount thereof, plus accrued interest to the date of redemption. If the Proposal specifies that any of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption are set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference.

Section 4. 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 E and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) 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 County are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the County a direct annual irrepealable tax in the years 2010 through 2016 for the payments due in the years 2010 through 2017 in the amounts set forth on the Schedule. The amount of tax levied for the year 2010 shall be the total amount of debt service due on the Bonds in the years 2010 and 2011; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on the Bonds in the year 2010.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the County shall be and continue without power to

repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the County and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the County for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the County then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The County hereby appropriates from amounts levied to pay debt service on the Refunded Obligations or other funds of the County on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay the interest on the Bonds coming due on March 1, 2010 and September 1, 2010 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the County, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the County may be considered as separate and distinct accounts within the debt service fund. Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for \$20,250,000 General Obligation Refunding Bonds, Series 2010, dated January 20, 2010" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. The County Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the County at the time of delivery of and payment for the Bonds; (ii) any premium which may be received by the County above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the County, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the County, unless the County Board of Supervisors directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Bonds into the

Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the County and disbursed solely for the purpose for which borrowed or for the payment of the principal of and the interest on the Bonds. In no event shall monies in the Borrowed Money Fund be used to fund operating expenses of the general fund of the County or operating expenses of any special revenue fund of the County that is supported by property taxes. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose for which the Bonds have been issued has been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the County, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The County represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and their ownership, management and use will not cause the Bonds or the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The County further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The County further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The County Clerk or other officer of the County charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the County certifying that the County can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The County also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the County will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Bonds are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the County by the manual or facsimile signatures of the Chairperson and County Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the County of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the County has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and

sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The County hereby authorizes the officers and agents of the County to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 12. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the County Clerk or County Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Bonds. The County shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. 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 Fiscal Agent, 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 Chairperson and County Clerk shall execute and 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 Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The County shall cooperate in any such transfer, and the Chairperson and County Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 14. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). 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 County at the close of business on the Record Date.

Section 15. 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 County agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the County and on file in the County Clerk's office.

Section 16. Payment of Issuance Expenses. The County authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to KleinBank, Chaska, Minnesota at Closing for further distribution as directed by Ehlers.

Section 17. Official Statement. The County Board of Supervisors 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 County 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 the Closing, the appropriate County official shall certify the Preliminary Official Statement and any addenda or Final Official Statement. The County Clerk shall cause copies of the Preliminary Official Statement and any addenda or Final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The County hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") required by the Rule to provide

continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the County to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

The County Clerk, or other officer of the County charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the County's Undertaking.

Section 19. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on March 1, 2010 at a price of par plus accrued interest to the date of redemption.

The County hereby directs the County Clerk to work with Ehlers to cause timely notice of redemption, in substantially the form attached hereto as Exhibit F and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth on the Notice. All actions heretofore taken by the officers and agents of the County to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 20. Record Book. The County Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 21. Bond Insurance. If the Purchaser of the Bonds determines to obtain municipal bond insurance with respect to the Bonds, the officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and County Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and County Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 22. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the County Board of Supervisors 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.

SUBMITTED BY:

Finance Committee

John O'Day

Mark Modory

Jeffrey Gentz

Mark Molinaro, Jr.

David Singer

It was moved by Supervisor O'Day to adopt Resolution 86. Seconded by Supervisor Singer.

Roll call vote passed unanimously.

COMMUNICATION

10. From George E. Melcher, Director of Planning & Development regarding future rezonings.

Chairman Clark referred Communication 10 to the Land Use Committee.

CLAIMS

22. Walter Griffin - fell in pot hole.

Chairman Clark referred Claim 22 to Corporation Counsel.

It was moved by Supervisor Rose to approve the December 1, and December 22, 2010 minutes. Seconded by Supervisor Kessler.

Motion carried.

It was moved by Supervisor Jackson to adjourn. Seconded by Supervisor Morton.

Motion carried.

Meeting adjourned at 8:11 p.m.

Prepared by: Edie LaMothe
Deputy Clerk

Submitted by: Mary Schuch-Krebs
County Clerk