

Resolution No. 2020-05

**RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY  
\$835,000 TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020B**

WHEREAS, the Village of Shorewood, Milwaukee County, Wisconsin (the "Village") is presently in need of approximately \$835,000 to refund its Taxable General Obligation Corporate Purpose Bonds, Series 2010B, dated May 11, 2010, maturing or subject to mandatory redemption in the years 2021 through 2025;

WHEREAS, the Village Board deems it to be necessary, desirable and in the best interest of the Village to borrow said funds through the issuance of general obligation refunding bonds; and

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue such bonds on a taxable rather than tax-exempt basis.

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


Section 1. Issuance of the Bonds. The Village shall issue general obligation bonds designated "Taxable General Obligation Refunding Bonds, Series 2020B" (the "Bonds") in an amount of approximately \$835,000 for the purpose above specified.

Section 2. Sale of Bonds. The Village Board hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Village Board shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The Village Clerk (in consultation with the Village's financial advisor, Baker Tilly Municipal Advisors, LLC ("Baker Tilly MA")) be and hereby is directed to cause notice of the sale of the Bonds to be disseminated in such manner and at such times as the Village Clerk may determine and to cause copies of a complete Official Terms of Offering and other pertinent data to be forwarded to interested bidders as the Village Clerk may determine.

Section 4. Official Statement. The Village Clerk (in consultation with Baker Tilly MA) shall cause an Official Statement to be prepared and distributed. The appropriate Village officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Official Statement, such certification to constitute full authorization of such Official Statement under this resolution.

Adopted, approved and recorded February 17, 2020.

  
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Allisen Rozek  
President

ATTEST:

  
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Sara Bruckman  
Village Clerk