



A PERFECT ENVIRONMENT

Residential Recreational Responsible

Chair
Ron Troy
Supervisors
Edward Kranick
Christie Dionisopoulos
Steve Michels
Joe Woelfle
Clerk/Treasurer
Dan Green

**TOWN OF DELAFIELD BOARD OF SUPERVISORS MEETING
TUESDAY, JANUARY 11, 2022
6:30 PM**

DELAFIELD TOWN HALL – W302 N1254 MAPLE AVENUE, DELAFIELD, WI

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Citizen Comments: Public comments from citizens regarding items on, or not on the agenda. The Board may not engage in a discussion with the citizen making the comments. Individual presentations are limited to three minutes and citizens shall follow the rules set forth in Section 2.04(1)(d) of the Town Code.
5. Approval of Minutes:
 - A. December 14, 2021, Town Board Minutes
6. Action on vouchers submitted for payment:
 - A. Report on budget sub-accounts and action to amend 2021 budget
 - B. 1) Accounts payable; 2) Payroll
7. Communications (for discussion and possible action)
8. Unfinished Business - None
9. New Business
 - a. Discussion and possible action on the adoption of Resolution 22-654, a Resolution Authorizing the Issuance and Sale of \$2,685,000 General Obligation Refunding Bonds, Series 2022A.
 - b. Discussion and possible action on the adoption of Resolution 22-655, a Resolution to change the polling location for Ward 7 to Delafield Town Hall for the February 15, 2022 Primary.
10. Announcements and Planning items
 - A. Town Board – Tuesday, January 25th @ 6:30 PM
 - B. Plan Commission – Tuesday, February 1st @ 6:30 PM
 - C. Town Board – Tuesday, February 8th @ 6:30 PM
13. Adjournment

Dan Green

Town of Delafield Clerk/Treasurer

PLEASE NOTE:

- ✓ It is possible that action will be taken on any of the items on the agenda and that the agenda may be discussed in any order. It is also possible that a quorum of other governmental bodies of the municipality may be in attendance at the above-stated meeting to gather information; no action will be taken by any governmental body at the above-stated meeting other than the governmental body specifically referred to above in this notice.
- ✓ Also, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Town Clerk Dan Green (262) 646-2398.

**TOWN OF DELAFIELD BOARD OF SUPERVISORS MEETING
DECEMBER 14, 2021 @ 6:30 PM**

Video Link: <https://www.youtube.com/watch?v=LjAl36ViJEQ>

First order of business: Call to Order

Chairman Troy called the meeting to order at 6:30 p.m.

Second order of business: Pledge of Allegiance

Third order of business: Roll Call

Present: Chairman Troy, Supervisor Dionisopoulos, Supervisor Kranick, Supervisor Woelfle and Supervisor Michels. Also, present was Administrator Dan Green.

Fourth order of business: Citizen Comments:

Fifth order of business:

- A. Approval of November 16, 2021, Town Board Minutes

Motion by Supervisor Kranick to approve the minutes from November 16, 2021. Seconded by Supervisor Michels. Motion passed 5-0.

Sixth order of Business: Action on vouchers submitted for payment:

- A. Report on budget sub-accounts and action to amend 2021 budget
 - B.1) Accounts payable; 2) Payroll

Motion by Supervisor Kranick to approve payment of Checks #65115-#65165 in the amount of \$172,544.79, and payrolls dated December 10, 2021, in the amount of \$13,816.90. Seconded by Supervisor Michels. Motion passed 5-0.

Seventh order of Business: Communications (*for discussion and possible action*)

- A. City of Delafield public hearing on B-6 zoning amendments.

Administrator Green explained the City of Delafield will be holding a public hearing regarding their B-6 zoning code amendments related to both a proposed indoor shooting range and high-density residential development on Maple Avenue.

Eighth order of Business: Unfinished Business: NONE

Ninth order of Business: New Business:

- A. Discussion and possible action on the recommendation from the Plan Commission to approve an amendment to the Town Zoning Code to create Section 17.04(5)(r) Planned Development District #1.

Chairman Troy explained that the Town was contacted by the Thomas Family regarding concept plans they want to share. He asked that the Town Board consider referring this item back to the Plan Commission as that is the proper body to review the conceptual plans. He explained that with any significant change to the ordinance, a new public hearing will be required. Supervisor Woelfle asked why they would send the ordinance back to the Plan Commission. He expressed concern that the ordinance only pertained to the Thomas Farm, and was not a broad ordinance covering all potential mixed-use zoning. Supervisor Kranick stated that while a lot of the ordinance was not to his liking, there were a lot of things that were good. If the family has plans, he is open to seeing what they have to present. He stated that he hopes the family took guidance from the discussions and comments from the Plan Commission and Town Board. Supervisor Michels stated he would like to see the density reduced, based on what was approved by the Plan Commission in May.

Motion by Supervisor Kranick to refer "Discussion and possible action on an amendment to the Town Zoning Code to create Section 17.04(5)(r) Planned Development District #1" back to the Plan Commission. Seconded by Supervisor Michels. Motion passes 4-1 with Supervisor Woelfle opposing.

- B. Discussion and possible action on a Letter of Credit Reduction for The Retreat subdivision.

Motion by Supervisor Kranick to approve a Letter of Credit Reduction for the Retreat subdivision in the amount of \$694,632.70. Seconded by Supervisor Woelfle. Motion passed 5-0.

- C. Discussion and possible action on the adoption of Resolution 21-652, approving the 2022 Lake Country Municipal Court Budget.

Motion by Supervisor Michels to adopt Resolution 21-652, approving the 2022 Lake Country Municipal Court Budget. Seconded by Supervisor Woelfle. Motion passed 5-0.

- D. Discussion and possible action on the approval of Ordinance 2021-10, an ordinance to create and establish a Municipal Court pursuant to Sections 755.01(4) and 66.0301 Wisconsin Statutes.

Motion by Supervisor Woelfle to approve Ordinance 2021-10, an ordinance to create and establish a Municipal Court pursuant to Sections 755.01(4) and 66.0301 Wisconsin Statutes. Seconded by Supervisor Michels. Motion passed 5-0.

- E. Discussion and possible action on Resolution 21-653, a resolution to establish wards and polling locations for the Town of Delafield.

Motion by Supervisor Kranick to adopt Resolution 21-653, a resolution to establish wards and polling locations for the Town of Delafield. Seconded by Supervisor Dionisopoulos. Motion passed 5-0.

- F. Discussion and possible action on the approval of Election Inspectors for the 2022-2023 Election Cycle.

Motion by Supervisor Kranick to approve the Election Inspector list for the 2022-2023 Election Cycle. Seconded by Supervisor Dionisopoulos. Motion passed 5-0.

- G. Discussion and possible action on the appointment of Jennifer Barker to the Lake Pewaukee Sanitary District Board with a term expiring April 18, 2023.

Motion by Supervisor Michels to appoint Jennifer Barker to the Lake Pewaukee Sanitary District Board, with a term expiring April 18, 2023. Seconded by Supervisor Kranick. Motion passed 5-0.

Tenth order of Business: Announcements and Planning items

- A. Town Hall Closed – Friday December 24th and Monday, December 27th
- B. Town Hall Closed – Friday December 31st and Monday, January 3rd
- C. Town Board – Tuesday, January 11th @ 6:30 PM

Thirteenth order of Business: Adjournment:

Motion by Supervisor Kranick to adjourn the Tuesday, December 14, 2021, Town Board meeting at 7:01 PM. Seconded by Supervisor Woelfle. Motion passed 5-0.

Respectfully submitted:

Dan Green, CMC/WCMC
Administrator - Town Clerk/Treasurer



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January 11, 2021

To: Chairman Ron Troy
Cc: Town Board
From: Dan Green, Administrator/Clerk/Treasurer

Item: Discussion and possible action on amending the 2021 Budget to increase revenue account 10-49224, Transfer from ARPA fund, and increase expenditure account 10-53310-810, HWY Operations/Capital Equipment by \$184,540 for the purchase of a wheel loader with plow attachment.

Description:

The Town's old wheel loader was 20 years old and needed to be replaced. Because the Town cannot secure a new plow truck until later in 2022, the Town replaced its loader and added a plow attachment to help with plowing. Many municipalities are using wheel loaders in this way as the plow attachment allows for better turning in cul-de-sacs. The Town still will be looking at new trucks later in 2022 and 2023.

Recommendation:

Staff recommends approval amending the 2021 Budget for the accounts described above, resulting in an increase of \$184,540 to Miscellaneous Revenue and an increase in Capital Outlays for the purchase of a wheel loader and plow attachment.

RESOLUTION NO. 22-654

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$2,685,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2022A

WHEREAS, on November 16, 2021, the Town Board of the Town of Delafield, Waukesha County, Wisconsin (the "Town") adopted a resolution (the "Set Sale Resolution"), providing for the sale of General Obligation Refunding Bonds, Series 2022A (the "Bonds") for the public purpose of paying the cost of refinancing the Town's General Obligation Town Building Bonds, Series 2014A, dated July 16, 2014 (the "Refunded Obligations") (hereinafter the refinancing of the Refunded Obligations shall be referred to as the "Refunding");

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

WHEREAS, the Town is authorized by the provisions of Section 67.04, Wisconsin Statutes, and a resolution approved by the electors at a meeting held on April 21, 2021 to borrow money and issue general obligation refunding bonds to refinance its outstanding obligations;

WHEREAS, pursuant to the Set Sale Resolution, the Town has directed Ehlers & Associates, Inc. ("Ehlers") to take the steps necessary to sell the Bonds to pay the cost of the Refunding;

WHEREAS, Ehlers, in consultation with the officials of the Town, 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 11, 2022;

WHEREAS, the Administrator - Clerk/Treasurer (in consultation with Ehlers) caused a form of notice of the sale to be published and/or announced and caused the Notice of Sale to be distributed to potential bidders offering the Bonds for public sale on January 11, 2022;

WHEREAS, the Town 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"); and

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 Town. Ehlers has recommended that the Town 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.

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

Section 1. Ratification of the Notice of Sale and Offering Materials. The Town Board 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 Town 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 1A. Authorization and Award of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of TWO MILLION SIX HUNDRED EIGHTY-FIVE THOUSAND DOLLARS (\$2,685,000) from the Purchaser in accordance with the terms and conditions of the Proposal. 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, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Administrator - Clerk/Treasurer or other appropriate officers of the Town are authorized and directed to execute an acceptance of the Proposal on behalf of the Town. The good faith deposit of the Purchaser shall be applied in accordance with the Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Bonds shall 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 2022A"; shall be issued in the aggregate principal amount of \$2,685,000; shall be dated February 3, 2022; 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 April 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 shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2022. 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 April 1, 2030 and thereafter are subject to redemption prior to maturity, at the option of the Town, on April 1, 2029 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Town, 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 shall be set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Bonds in such manner as the Town shall direct.】

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 Town are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the Town a direct annual irrepealable tax in the years 2022 through 2033 for the payments due in the years 2022 through 2034 in the amounts set forth on the Schedule. The amount of tax levied in the year 2022 shall be the total amount of debt service due on the Bonds in the years 2022 and 2023; 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 2022.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the Town 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 Town and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the Town 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 Town then available, which sums shall be replaced upon the collection of the taxes herein levied.

(D) Appropriation. The Town hereby appropriates from taxes levied in anticipation of the issuance of the Bonds, amounts levied to pay debt service on the Refunded Obligations or other funds of the Town on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Bonds coming due in 2022 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 Town, 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 Town 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 General Obligation Refunding Bonds, Series 2022A, dated February 3, 2022" (the "Debt Service Fund Account") and such account shall be

maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the Town at the time of delivery of and payment for the Bonds; (ii) any premium not used for the Refunding which may be received by the Town 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 Town, 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 Town, unless the Town Board directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding 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 (the "Borrowed Money Fund") separate and distinct from all other funds of the Town and disbursed solely for the purpose or purposes for which borrowed. 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 or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) 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 Town, 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 Town represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds and the Refunded Obligations to be "private activity bonds" within the meaning of Section 141 of the Code. The Town 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 Town 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 Administrator - Clerk/Treasurer or other officer of the Town charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the Town certifying that the Town can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The Town 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 Town 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 Town by the manual or facsimile signatures of the Chairperson and Administrator - Clerk/Treasurer, 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 Town 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 Town 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 Town hereby authorizes the officers and agents of the Town 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 Town Clerk/Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Bonds. The Town 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 Administrator - Clerk/Treasurer 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 Town shall cooperate in any such transfer, and the Chairperson and Administrator - Clerk/Treasurer are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 14. Record Date. The 15th day of the 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 Town 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 Town agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Administrator - Clerk/Treasurer or other authorized representative of the Town is authorized and directed to execute and deliver to DTC on behalf of the Town to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Administrator - Clerk/Treasurer's office.

Section 16. Payment of Issuance Expenses. The Town authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to a financial institution at Closing for further distribution as directed by Ehlers.

Section 17. Official Statement. The Town Board 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 Town 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 Town official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Administrator - Clerk/Treasurer 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 Town hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if 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 Town to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Chairperson and Administrator - Clerk/Treasurer, or other officer of the Town 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 Town's Undertaking.

Section 19. Redemption of the Refunded Obligations. The Refunded Obligations due on and after April 1, 2023 are hereby called for prior payment and redemption on April 1, 2022 at a price of par plus accrued interest to the date of redemption.

The Town hereby directs the Administrator - Clerk/Treasurer 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. Any and all actions heretofore taken by the officers and agents of the Town to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 20. Record Book. The Administrator - Clerk/Treasurer 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 determines to obtain municipal bond insurance with respect to the Bonds, the officers of the Town are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Administrator - Clerk/Treasurer are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Administrator - Clerk/Treasurer 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 Town Board 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.

Adopted, approved and recorded January 11, 2022.

Ron Troy
Chairperson

ATTEST:

Dan Green
Administrator - Clerk/Treasurer

(SEAL)

EXHIBIT A

Notice of Sale

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Resolution.

(See Attached)

DRAFT

[EXHIBIT MRP

Mandatory Redemption Provision

The Bonds due on April 1, ____, ____, and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on April 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on April 1, ____

<u>Redemption Date</u>	<u>Amount</u>
____	\$ ____
____	____
____	____ (maturity)

For the Term Bonds Maturing on April 1, ____

<u>Redemption Date</u>	<u>Amount</u>
____	\$ ____
____	____
____	____ (maturity)

For the Term Bonds Maturing on April 1, ____

<u>Redemption Date</u>	<u>Amount</u>
____	\$ ____
____	____
____	____ (maturity)

For the Term Bonds Maturing on April 1, ____

<u>Redemption Date</u>	<u>Amount</u>
____	\$ ____
____	____
____	____ (maturity)]

EXHIBIT E

(Form of Bond)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
WAUKESHA COUNTY
NO. R-____ TOWN OF DELAFIELD \$_____
GENERAL OBLIGATION REFUNDING BOND, SERIES 2022A

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ February 3, 2022 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Town of Delafield, Waukesha County, Wisconsin (the "Town"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2022 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by the Town Clerk/Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the Town are hereby irrevocably pledged.

This Bond is one of an issue of Bonds aggregating the principal amount of \$2,685,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the Town pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying the cost of refunding certain obligations of the Town, as authorized by a resolution adopted on January 11, 2022 (the "Resolution"). Said resolution is recorded in the official minutes of the Town Board for said date.

The Bonds maturing on April 1, 2030 and thereafter are subject to redemption prior to maturity, at the option of the Town, on April 1, 2029 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the Town, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

[The Bonds maturing in the years _____ are subject to mandatory redemption by lot as provided in the resolution[s] referred to above, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the Town, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond has been designated by the Town Board as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Bond is transferable only upon the books of the Town kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the Town appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the Town for any tax, fee or other governmental charge required to be paid with respect to such

registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and Town may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the Town of Delafield, Waukesha County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Administrator - Clerk/Treasurer; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

TOWN OF DELAFIELD
WAUKESHA COUNTY, WISCONSIN

By: _____
Ron Troy
Chairperson

(SEAL)

By: _____
Dan Green
Administrator - Clerk/Treasurer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

(e.g. Bank, Trust Company
or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT F

NOTICE OF FULL CALL*

Regarding

TOWN OF DELAFIELD
WAUKESHA COUNTY, WISCONSIN
GENERAL OBLIGATION TOWN BUILDING BONDS, SERIES 2014A,
DATED JULY 16, 2014

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called by the Town for prior payment on April 1, 2022 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>
04/01/23	\$185,000	3.00%	24552TAJ7
04/01/24	190,000	3.00	24552TAK4
04/01/26	395,000	3.00	24552TAM0
04/01/28	415,000	3.00	24552TAP3
04/01/30	445,000	3.50	24552TAR9
04/01/32	475,000	3.50	24552TAT5
04/01/34	510,000	3.75	24552TAV0

The Town shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before April 1, 2022.

Said Bonds will cease to bear interest on April 1, 2022.

By Order of the
Town Board
Town of Delafield
Administrator - Clerk/Treasurer

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to April 1, 2022 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

RESOLUTION NO. 22-655

**A RESOLUTION TO CHANGE THE TOWN OF DELAFIELD POLLING PLACE FOR WARD 7 FOR THE
FEBRUARY 15, 2022, PRIMARY TO DELAFIELD TOWN HALL**

WHEREAS, pursuant to Wisconsin Statutes Section 5.25(3) polling places shall be established for each election at least 30 days before the election; and

WHEREAS, the Town has no other primary election offices besides the Waukesha School District,

WHEREAS, there are 6 registered voters residing in the Waukesha School District that are located in Ward 7,

WHEREAS, the current polling location for Ward 7 is located at Dayspring Church.

NOW, THEREFORE, BE IT RESOLVED, by the Town Board of the Town of Delafield, Waukesha County, Wisconsin, that the polling place for ward 7 in the Town of Delafield shall be the Delafield Town Hall, W304N1254 Maple Avenue, for the February 15, 2022, Primary only.

BE IT FURTHER RESOLVED, that commencing immediately following completion of the February 15, 2022 Primary election, the polling place for ward 7 in the Town of Delafield shall be Dayspring Church, located at N14 W29489 Silvernail Road.

DATED this 11th day of January, 2022.

TOWN OF DELAFIELD

Ron Troy, Town Chairman

ATTEST:

Dan Green, Administrator-Clerk/Treasurer