

**SPECIAL MEETING OF THE KIMBERLY COMMUNITY DEVELOPMENT
AUTHORITY
OCTOBER 9, 2018**

The meeting was called to order at 5:45 p.m. Members present for roll call were Jason Nate, Bruce Hawley, Peggy Weber, Chuck Kuen, Danielle Block, Tim Wyngaard and ad-hoc member Al Lamers. Absent and excused was Wendy Vander Zanden. Also present were Trustees Trentlage, Karner, Hruzek and Mr. Justin Fischer, Baird.

Weber moved, Wyngaard seconded the motion to approve the minutes of the September 10, 2018 Meeting of the Community Development Authority. The motion carried by unanimous vote of the Authority.

Weber moved, Hawley seconded the motion to adjourn into a Committee of the Whole for the purpose of holding a Public Hearing on the provisions of the proposed Lease with the Village of Kimberly for certain public property in Tax Incremental District No. 6. The motion carried by unanimous vote of the Board.

During the Public Hearing, Mr. Justin Fischer with Baird provided an update on the Final Pricing Summary for TID No. 6. The update included a summary of the locked-in interest rates and the strategic plan for short and long term borrowing. The plan came in \$172,000 lower than previously projected, a savings for the Village of Kimberly. The following interest rates were locked in: General Obligation Promissory Notes at 3.07%, Taxable General Obligation Promissory Notes at 3.76% and Taxable Community Development Lease Revenue Bonds at 4.72%. All the discussion was included in the Final Pricing Summary document provided by Mr. Fischer dated October 9, 2018. Mr. Fischer reviewed the TID No. 6 updated proforma and the bond rating discussion for the Village of Kimberly.

Wyngaard moved, Weber seconded the motion to reconvene into regular session of the Community Development Authority.

Weber moved, Hawley seconded the motion to approve Resolution Number 3 CDA, Series of 2018, a Resolution Approving the Acquisition of Real Property; Approving a Lease with the Village of Kimberly; and Authorizing the Borrowing of \$3,840,000 and the Issuance and Sale of Taxable Community Development Lease Revenue Bonds, Series 2018 (TID No. 6) Therefor. Wyngaard clarified the purpose of the lease between the CDA and the Village to secure the bonds required for TID No. 6 development. The clarification was confirmed. The motion carried by unanimous vote of the Authority.

Wyngaard moved, Nate seconded the motion to adjourn. The motion carried by unanimous vote of the Authority.

Danielle L. Block
Secretary