

SPECIAL TOWN BOARD MEETING, November 4, 2015

A special meeting of the Town Board of the Town of St. Croix Falls was called to order by James Beistle at 6:00 p.m. on Wednesday, November 4, 2015, at the Town Hall. Proper notice was given as the agenda was posted in the three designated locations of the Town Hall, Super America on October 30, 2015, and Lamperts on November 2, 2015. Present by roll call were Chairman James Beistle, supervisors Frank Behning, Mike Dorsey, Sharon Kelly and Gary Koecher. Also present were zoning administrator James Alt, public works employee Joe Hein, town clerk Janet Krueger and legal counsel Gary Bakke. Others present were Steve Fenlon. Dorsey/Kelly **moved** to adopt the agenda; **motion carried**.

Public Hearing – The public hearing was called to order at 6:02 p.m. by Chairman Beistle. Mr. Felon presented his client, Family Pathways, request for host approval on the Issuance of Revenue Notes for the refinancing of existing debt and new construction. Mr. Felon stated the host approval is required by the Internal Revenue Service and the City of North Branch will be sponsoring the bonds needed. Chairman Beistle inquired on the proper posting of the notice. Mr. Felon stated the notice was published in the Inter-County Leader on October 21, 2015, and October 28, 2015. The public hearing closed at 6:15 p.m.

No public comment was had.

Kelly/Koecher **moved** to adopt Resolution 15-40 granting host approval on the issuance of Revenue Notes to Family Pathways; **motion carried** on a unanimous roll-call vote, 5-0.

Resolution 15-40  
**RESOLUTION GIVING HOST APPROVAL  
ON THE ISSUANCE OF REVENUE NOTES  
(FAMILY PATHWAYS PROJECT)**

BE IT RESOLVED By the Town Board (the “Board”) of the Town of St. Croix Falls, Wisconsin (the “Town”), as follows:

1. The Borrower and the Project.
  - (a) Family Pathways (the “Borrower”) has represented to the Town and the Issuer (hereafter defined) that it is a Minnesota nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The Borrower is proposing that the City of North Branch, Minnesota (the “Issuer”) assist with the financing of the following projects (collectively, the “Project”), more specifically consisting of the refinancing and prepayment of various taxable private indebtedness previously incurred by the Borrower, as follows: (i) indebtedness dated December 26, 2013, in the original principal amount of \$1,550,000 (the “St. Croix Falls Note”), used by the Borrower to acquire a thrift store and food shelf facility located at 2000 U.S. Highway 8 in the Town (the “Facility”); (ii) indebtedness dated May 16, 2014, in the original principal amount of \$185,500, used to acquire the Borrower’s central administrative building located at 6413 Oak Street in the City of North Branch, Minnesota; and (iii) indebtedness dated February 18, 2014, in the original principal amount of \$127,500, used by the Borrower to acquire a short-term shelter facility located at 49750 Basswood Road West in the Town of Nessel, Minnesota.
  - (b) The Borrower has proposed that the Issuer issue its (i) Taxable Revenue Note, Series 2015B (Family Pathways Project), in the approximate principal amount of \$216,600 (the “Series 2015B Note”), and its (ii) Revenue Note, Series 2015C (Family Pathways Project), in the approximate principal amount of \$1,579,518 (the “Series 2015C Note,” and when referred to collectively with the Series 2015B Note, the “Notes”), in order to finance the Project. The proceeds of the Series 2015B Note are proposed to finance the portion of the outstanding indebtedness of the St. Croix Falls Note originally allocated towards for-profit uses of the Facility. The proceeds of the Series 2015C Note are proposed to finance the portion of the outstanding indebtedness of the St. Croix Falls Note originally allocated towards the non-profit uses of the Facility by the Borrower.
  - (c) The Town has been advised by Bond Counsel that the Notes, as and when issued, will not constitute charges, liens or encumbrances upon any property of the Town or the Issuer, except the Project and the revenues to be derived from the Project. The Notes will not be a charge against the general credit or taxing powers of the Town or the Issuer, but are payable from sums to be paid by the Borrower pursuant to a revenue agreement, to be entered into between the Borrower, the Issuer, and a participating financial institution.
2. Recital of Representations Made by the Borrower.
  - (a) The Borrower has agreed to pay any and all costs incurred by the Town in connection with the issuance of the Notes, whether or not such issuance is carried to completion.
  - (b) The Borrower has represented to the Town that no public official of the Town has either a direct or indirect financial interest in the Project nor will any public official either directly or indirectly benefit financially from the Project.
3. Public Hearing.
  - (a) As required by Section 147(f) of the Code, a Notice of Public Hearing was published in the *Inter-County Leader* (i.e. a newspaper of general circulation within the Town) on October 20, 2015, related to the consideration of this Board, as the elected legislative body of the Town, giving approval for the issuance of the Notes and the proposal

to undertake and finance the portion of the Project located within the jurisdictional limits of the Town.

(b) As required by Section 147(f) of the Code, this Board has on this same date held a public hearing on giving approval for the issuance of the Notes and the proposal to undertake and finance the portion of the Project located within the jurisdictional limits of the Town, at which all those appearing who desired to speak were heard and written comments, if any, were accepted.

4. Host Approval. By this Resolution, this Board gives the host approval required under Section 147(f) of the Code and consents to the issuance of the Notes by the Issuer and the financing of the Project for the purposes mentioned above.

The amended Minor Road Maintenance Agreement was reviewed. Behning/Kelly **moved** to adopt Resolution 15-41 approving the Minor Road Maintenance Agreement with the Town of Osceola; **motion carried** on a unanimous roll-call vote, 5-0.

#### Resolution 15-41

A RESOLUTION APPROVING THE MINOR ROAD MAINTENANCE AGREEMENT BETWEEN THE TOWN OF OSCEOLA AND THE TOWN OF ST. CROIX FALLS

WHEREAS, the Town of Osceola and the Town of St. Croix Falls share common boundaries on portions of 120<sup>th</sup> Avenue and Summit Street; and

WHEREAS, a Road Maintenance Agreement dated January – February 1994, is no longer current.

THEREFORE BE IT RESOLVED, that the Town Board of the Town of St. Croix Falls, Polk County, Wisconsin, ratifies and approves the 2015 Minor Road Maintenance Agreement between the Town of Osceola and the Town of St. Croix Falls; and

BE IT FURTHER RESOLVED, that the 2015 Minor Road Maintenance Agreement be made part of this Resolution by reference and attached hereto.

A proposal for converting exterior lighting to LED was reviewed. Dorsey/Koecher **moved** to approve the Yunker Electric proposal in the amount of three thousand, two hundred-fifty dollars (\$3,250.00) to convert the exterior lighting to LED prior to December 31, 2015; **motion carried** on a unanimous roll-call vote, 5-0.

Emergency lights for highway equipment was deferred to the November 18, 2015, town board meeting.

The Chair read the call for executive session per Wisconsin Statutes 19.85(1) (c) for employee performance reviews. Behning/Koecher **moved** to recess the open session and convene in closed session pursuant to Wis.Stats. 19.85(1)(c) for the purpose of conducting annual reviews; **motion carried** on a unanimous roll-call vote, 5-0, and the meeting recessed at 6:27 p.m.

The Town board reconvened in open session at 8:39 p.m. with the Board members and legal counsel being present.

The Chairman announced employee evaluations for the highway maintenance employee and the zoning administrator were conducted and some compensation adjustments were made.

There being no further business, Kelly/Dorsey **moved** to adjourn; **motion carried** and the meeting adjourned at 8:40 p.m.

Minutes prepared by Janet Krueger, Town Clerk  
And Supervisor Frank Behning