

RESOLUTION AUTHORIZING THE REDEMPTION OF
THE VILLAGE'S GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2011A
DATED JUNE 28, 2011

WHEREAS, the Village of Caledonia, Racine County, Wisconsin (the "Village") has issued its General Obligation Promissory Notes, Series 2011A, dated June 28, 2011 (the "2011 Notes"); and

WHEREAS, the 2011 Notes are currently callable; and

WHEREAS, the Village Board has determined that it is necessary and desirable to apply funds on hand to redeem the 2021 maturity of the 2011 Notes on April 1, 2020.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Caledonia, Racine County, Wisconsin, that:

Section 1. Call of the 2011 Notes. The 2021 maturity of the 2011 Notes shall be called for redemption on April 1, 2020, at the price of par plus accrued interest to the date of redemption. The Village shall provide sufficient funds for such redemption to The Depository Trust Company, New York, New York (the "Depository") on or prior to April 1, 2020.

Section 2. Call Notice to Depository. The Village Clerk, in conjunction with PMA Securities, LLC ("PMA"), shall cause timely notice of the call of the 2011 Notes (the "Notice of Call") to be given by providing a notice thereof, in substantially the form attached hereto as Exhibit A, by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission, or in any other manner required by the Depository, to the Depository at least thirty (30) days nor more than sixty (60) days prior to April 1, 2020.

Section 3. Additional Call Notices. In addition to the official notice of redemption provided for in Section 2, the Village Clerk, in conjunction with PMA, shall cause further notice of the redemption of the 2011 Notes to be provided to the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access System.

Adopted and recorded this 6th day of January, 2020.

President

ATTEST:

Village Clerk



EXHIBIT A

NOTICE OF FULL CALL*

VILLAGE OF CALEDONIA
RACINE COUNTY, WISCONSIN
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2011A
DATED JUNE 28, 2011

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the date and in the amount; bear interest at the rate; and have a CUSIP No. as set forth below have been called by the Village for prior payment on April 1, 2020 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>
04/01/2021	\$135,000	2.60%	129451NQ9

The Village 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, 2020.

Said Notes will cease to bear interest on April 1, 2020.

By Order of the
Village Board
Village of Caledonia
Village Clerk

Dated January 6, 2020

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey Village, NJ 07310, at least thirty (30) days nor more than sixty (60) days prior to April 1, 2020 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.