

Trustee Wishau called the meeting to order at 6:03 p.m., at the Caledonia Village Hall, 5043 Chester Lane, Racine, Wisconsin. Present were

Committee Members: Trustee Wishau, President Bradley and Trustee Wanggaard.  
Also present were Trustee Dobbs, Trustee Trentadue and Trustee Benkowski

Absent: None

Department Managers: Administrator Tom Christensen, Finance Director Larry Borchert, Capital Finance Officer Dave Wagner

### **1. Approval of minutes**

Motion by Trustee Wanggaard to approve the minutes of August 7, 2017. Seconded by President Bradley. Motion carried.

### **2. Resolution 2017-74 - Resolution Providing For The Sale Of \$3,400,000 Taxable General Obligation Refunding Bonds, Series 2017A**

Christensen explained that the Board will be approving the sewer and water borrowing (Caddy Vista Improvements and Wind Point Sewer Rehab) and the TID funding. The Village is still well under the borrowing requirements.

Wagner explained that the borrowing Resolutions will refinance the borrowing done last year for primarily WisPark, converting short term debt to long term. It also will include the next phase of the Business Park which includes all of Adams Road and the western half of 4 Mile Road. One of the Resolutions included TID 1. Although no development is going on in TID 1, it will only be for using the revenue it generated which will be shifted to help fund TID 4. A spreadsheet was displayed showing the financing figures for all the projects.

Motion by President Bradley to recommend the Board approve Resolution 2017-74 Providing For The Sale Of \$3,400,000 Taxable General Obligation Refunding Bonds, Series 2017A. Seconded by Trustee Wanggaard. Motion carried.

### **3. Resolution 2017-75 - Resolution Providing For The Sale Of \$7,000,000 Water System And Sewerage System Revenue Bonds, Series 2017B**

Motion by President Bradley to recommend the Board approve Resolution 2017-75 Providing For The Sale Of \$7,000,000 Water System And Sewerage System Revenue Bonds, Series 2017B. Seconded by Trustee Wanggaard. Motion carried.

### **4. Resolution 2017-76- Initial Resolution Authorizing \$1,245,000 General Obligation Bonds For Community Development Projects In Tax Incremental Districts No. 1 And No. 4**

Motion by President Bradley to recommend the Board approve Resolution 2017-76 Initial Resolution Authorizing \$1,245,000 General Obligation Bonds For Community

Development Projects In Tax Incremental Districts No. 1 And No. 4. Seconded by Trustee Wanggaard. Motion carried.

**5. Resolution 2017-77 - Initial Resolution Authorizing \$920,000 General Obligation Refunding Bonds**

Motion by President Bradley by to recommend the Board approve Resolution 2017-77 Initial Resolution Authorizing \$920,000 General Obligation Refunding Bonds. Seconded by Trustee Wanggaard. Motion carried.

**6. Resolution 2017-78 - Resolution Providing For The Sale Of \$2,165,000 General Obligation Corporate Purpose Bonds, Series 2017C**

Motion President Bradley to recommend the Board approve Resolution 2017-78 Providing For The Sale Of \$2,165,000 General Obligation Corporate Purpose Bonds, Series 2017C. Seconded by Trustee Wanggaard. Motion carried.

Motion by Trustee Wanggaard to adjourn. Seconded by President Bradley. Motion carried. Meeting adjourned at 6:39 p.m.

Respectfully submitted,

Karie Torkilsen, Village Clerk