

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$8,750,000 GENERAL OBLIGATION REFUNDING BONDS

WHEREAS, the City of Manitowoc, Manitowoc County, Wisconsin (the "City") is presently in need of approximately \$8,750,000 for the public purpose of refunding obligations of the City, including interest on them; and

WHEREAS, the Common Council deems it to be necessary, desirable and in the best interest of the City to borrow said funds through the issuance of general obligation refunding bonds.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Issuance of the Bonds. The City shall issue its General Obligation Refunding Bonds (the "Bonds") in an amount of approximately \$8,750,000 for the purpose above specified.

Section 2. Sale of Bonds. The Common Council hereby authorizes and directs the officers of the City to take all actions necessary to negotiate the sale of the Bonds with Robert W. Baird & Co. Incorporated ("Baird"). At a subsequent meeting, the Common Council shall take further action to approve the details of the Bonds and authorize the sale of the Bonds.

Section 3. Official Statement. The City Clerk (in consultation with Baird) shall cause an Official Statement to be prepared and distributed. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Official Statement, such certification to constitute full authorization of such Official Statement under this resolution.

Section 4. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict.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 August 20, 2018.

Introduced \_\_\_\_\_ (Signed) \_\_\_\_\_

Adopted \_\_\_\_\_ (Signed) \_\_\_\_\_

Approved \_\_\_\_\_

\_\_\_\_\_  
Justin M. Nickels  
Mayor

ATTEST:

\_\_\_\_\_  
Deborah A. Neuser  
City Clerk

(SEAL)