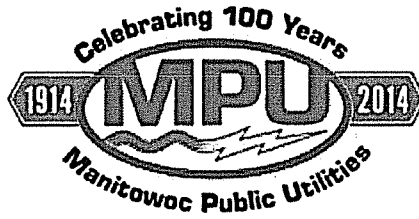


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1303 South 8th Street P.O. Box 1090 Manitowoc, WI 54221-1090 920-683-4600 FAX 920-686-4348 [www.mpu.org](http://www.mpu.org)

September 12, 2014

Honorable Mayor Justin Nickels  
And Members of Manitowoc Common Council  
Manitowoc City Hall  
900 Quay Street  
Manitowoc, WI 54220

Honorable Mayor and Members of Council:

The Manitowoc Public Utilities Commission, at its meeting on August 25, 2014, approved redemption of a portion of the Electric System Revenue Bonds, Series 2004A and Electric Power System Revenue Bonds, Series 2005. The necessary resolutions have been prepared and forwarded by Quarles & Brady to Steve Corbeille, City Finance Director. The preliminary summary of refinancing, approximately \$5.9 million, prepared by R.W. Baird, is attached. The MPU Commission unanimously approved to recommend that the City Finance Committee and Common Council approve the refinancing/refunding.

Please feel free to call me at (920) 686-4351 for additional information.

Respectfully Submitted,

*Nilaksh Kothari*

Nilaksh Kothari, P.E.  
General Manager

Attachment

cc: Steve Corbeille, Finance Director, City of Manitowoc  
Attorney Kathleen McDaniel, City Attorney  
Cindy Carter, Business Services Manager, MPU