

**STATE OF WISCONSIN  
MILWAUKEE AND OZAUKEE COUNTIES  
VILLAGE OF BAYSIDE**

**RESOLUTION NO: 16-25**

**RESOLUTION AUTHORIZING THE PARTIAL REDEMPTION OF  
SPECIAL ASSESSMENT B BONDS, SERIES 2015A  
DATED MAY 7, 2015**

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WHEREAS, the Village of Bayside, Milwaukee and Ozaukee Counties, Wisconsin (the “Village”) issued Special Assessment B Bonds, Series 2015A, dated May 7, 2015 (the “Bonds”); and

WHEREAS, the Village has received prepayment of certain special assessments payable in installments and in anticipation of which the Bonds were issued (“Special Assessment Prepayments”); and

WHEREAS, the Bonds are required to be partially redeemed on any principal or interest date after Special Assessment Prepayments are received in such a manner that the remaining principal maturities shall be as equal as possible; and

WHEREAS, the Village has determined that it is necessary, desirable and in the best interest of the Village to prepay a total of \$80,000 of the Bonds and redeem \$5,000 of certain maturities or mandatory redemption payments (the “Prepaid Bonds”) on November 1, 2016 as more fully described on Exhibit A attached hereto and incorporated herein by this reference with the Special Assessment Prepayments;

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village that the Prepaid Bonds are called for prior payment on November 1, 2016, at the price of par plus accrued interest to the date of redemption.

The Village Clerk is hereby directed to work with Ehlers and Associates, Inc. (“Ehlers”) to cause timely notice of the call of the Prepaid Bonds by providing notice in substantially the form attached hereto as Exhibit A. All actions heretofore taken by the officers and agents of the Village to effectuate the redemption of the Prepaid Bonds are hereby ratified and approved.

The Village Board hereby ratifies and approves the retention of Ehlers to provide financial advisory services in connection with this transaction and Quarles & Brady LLP to provide legal services in connection with this transaction.

Passed and Approved this twentieth day of October, 2016.

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Village Clerk

EXHIBIT A

NOTICE OF PARTIAL CALL\*

VILLAGE OF BAYSIDE  
MILWAUKEE AND OZAUKEE COUNTIES, WISCONSIN  
SPECIAL ASSESSMENT B BONDS, SERIES 2015A  
DATED MAY 7, 2015

NOTICE IS HEREBY GIVEN that the Bonds of the above-referenced issue which mature on the dates and in the amounts; bear interest at the rates; and have CUSIP Nos. as set forth below have been called for prior payment on November 1, 2016 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>
5/1/2021	\$ 5,000	2.15%	073152AZ3**
5/1/2023	5,000	2.45	073152BB5**
5/1/2024	5,000	2.60	073152BC3**
5/1/2025	5,000	2.75	073152BD1**
5/1/2026	5,000	2.90	073152BE9**
5/1/2027	5,000	3.05	073152BF6**
5/1/2028	5,000	3.20	073152BG4**
5/1/2029	5,000	3.35	073152BH2**
5/1/2030	5,000	3.50	073152BJ8**
5/1/2031	10,000	3.65	073152BK5**
5/1/2032	5,000	3.80	073152BL3**
5/1/2033	5,000	3.90	073152BM1**
5/1/2034	5,000	4.00	073152BN9**
5/1/2035	10,000	4.10	073152BP4**

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 November 1, 2016.

Said Bonds will cease to bear interest on November 1, 2016.

By Order of the  
Village Board of the Village of Bayside  
Village Clerk

Dated \_\_\_\_\_

\* To be provided by registered or certified mail, overnight express delivery, facsimile or 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 City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to November 1, 2016. This Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at [www.emma.msrb.org](http://www.emma.msrb.org).

\*\* Represents a portion of the principal amount outstanding of this maturity.