



Village of Bayside
9075 N Regent Road
Board of Trustees Meeting
March 4, 2017
Village Board Room, 8:30am

**BOARD OF TRUSTEES
AGENDA**

PLEASE TAKE NOTICE that a meeting of the Village of Bayside Board of Trustees will be held at Bayside Village Hall, 9075 North Regent Road, Bayside, Wisconsin at the above noted time and date, at which the following items of business will be discussed and possibly acted upon:

I. CALL TO ORDER AND ROLL CALL

II. PLEDGE OF ALLEGIANCE

III. CONSENT AGENDA

Upon request of any Trustee, any item may be removed from the Consent Agenda for separate consideration.

A. Approval of:

Resolution 17-___, a resolution authorizing the partial redemption of Special Assessment B Bonds, Series 2015 A Dated May 7, 2015.

IV. MOTION TO ADJOURN TO CLOSED SESSION

A. Pursuant to Section 19.85 (1) (c) Considering employment, promotion, compensation, or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (Village Manager Review).

V. MOTION TO RECONVENE IN OPEN SESSION Pursuant to Section 19.85 (2)

A. Action on items in closed session

VI. ADJOURNMENT

Lynn Galyardt, Director of Finance and Administration | | March 1, 2017

Upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. Contact Village Hall at 414-351-8811. It is possible that members of and possibly a quorum of members of other Boards, Commissions, or Committees of the Village including in particular the Board of Trustees may be in attendance in the above stated meeting to gather information; no action will be taken by any other Boards, Commissions, or Committees of the Village except by the Board, Commission, or Committee noticed above. Agendas and minutes are available on the Village website (www.bayside-wi.gov)

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

RESOLUTION NO: 17-_____

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

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 \$60,000 of the Bonds and redeem \$5,000 of certain maturities or mandatory redemption payments (the "Prepaid Bonds") on May 1, 2017 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 May 1, 2017, 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 _____ day of March, 2017.

President

Attest:

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 May 1, 2017 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>
5/1/2018	\$ 5,000	1.50%	073152AW0**
5/1/2019	5,000	1.75	073152AX8**
5/1/2020	5,000	2.00	073152AY6**
5/1/2021	5,000	2.15	073152AZ3**
5/1/2022	5,000	2.30	073152BA7**
5/1/2026	5,000	2.90	073152BE9**
5/1/2030	5,000	3.50	073152BJ8**
5/1/2031	5,000	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	5,000	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 May 1, 2017.

Said Bonds will cease to bear interest on May 1, 2017.

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 May 1, 2017. This Notice should be filed electronically with the MSRB through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

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