

RESOLUTION # 104-2023

Resolution for Oneida County Bond Project Fund Disbursement and Oversight

Resolved by the Board of Supervisors of Oneida County, Wisconsin:

WHEREAS, Oneida County guaranteed a Bond Issuance in the amount of \$24,000,000 (Twenty-four million dollars) for Bug Tussel, LLC on June 20, 2023; and,

WHEREAS, relative to the Bond Issuance, Oneida County will need to monitor progress and authorize the disbursements of Bond Proceeds; and,

WHEREAS, it is not in the best interest of Oneida County to create a new committee; and,

WHEREAS, the Oneida County Economic Development Committee (OCEDC) has been a high functioning team for many years relying on the expertise of various members with technical expertise; and,

WHEREAS, the OCEDC was the main contributor to moving middle mile Broadband expansion forwarded in Oneida County; and,

THEREFORE, BE IT RESOLVED, that the Oneida County Economic Development Committee (OCEDC) shall act as an advisor entity to provide recommendations to the Oneida County Board regarding future funding opportunities and grants to complete Broadband expansion throughout Oneida County; and,

BE IT FURTHER RESOLVED, that the Oneida County Board Chair shall assign a County Board Member that currently serves on the OCEDC to report monthly to the Oneida County Board updates on the current Broadband expansion progress, progress in locating grants and funding for "final mile" Broadband projects, and OCEDC recommendations on Broadband Resolutions; and,

BE IT FURTHER RESOLVED, Oneida County Finance Director is appointed to oversee and approve any disbursements of Bond Project Funds as provided in Document 02 "Supplemental Series Loan Agreement No. 2 (Series 2023 Bonds)" section 1.10 using the Exhibit "B" as attached hereto; and,

BE IT FURTHER RESOLVED, Oneida County shall retain a project manager to report to the Oneida County Finance Director on progress of the Broadband project and prior to the disbursement of the Bond monies and to update the OCEDC County Board designee described above.

Vote Required: Majority = 2/3 Majority = _____ 3/4 Majority = _____

The County Board has the legal authority to adopt: Yes No _____ as reviewed by the Corporation Counsel, 11.7-23, Date:

Consent Agenda Item: YES NO

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Offered and passage moved by:

Scott Holewinski
Scott Holewinski Supervisor

Seconded by Ted Cushing

18 Ayes

0 Nays

3 Absent

0 Abstain

X Adopted

by the County Board of Supervisors this 14 day November, 2023.

Defeated
Tracy Hartman
Tracy Hartman, County Clerk

Scott Holewinski
Scott Holewinski, County Board Chair

Resolution # 104-2023

Supervisors	AYE	NAY	ABS	ABSTAIN
Timmons	—	—	X	
Cushing	X			
Fried	X			
Harris	X			
Newman	X			
Condado	X			
Briggs	—	—	X	
Showalter	—	—	X	
Jensen	X			
Winkler	X			
Ryden	X			
Fisher	X			
Roach	X			
Sorgel	X			
Rio	X			
Alemekinder	X			
Schreier	X			
Schultz	X			
Oettinger	X			
Kelly	X			
Holewinski	X			
TOTALS	18		3	
TAGS				

Resolution # 104 – 2023: Offered by Supervisor Scott Holewinski for Oneida County Bond Project Fund Disbursement and Oversight.

Seconded by Cushing

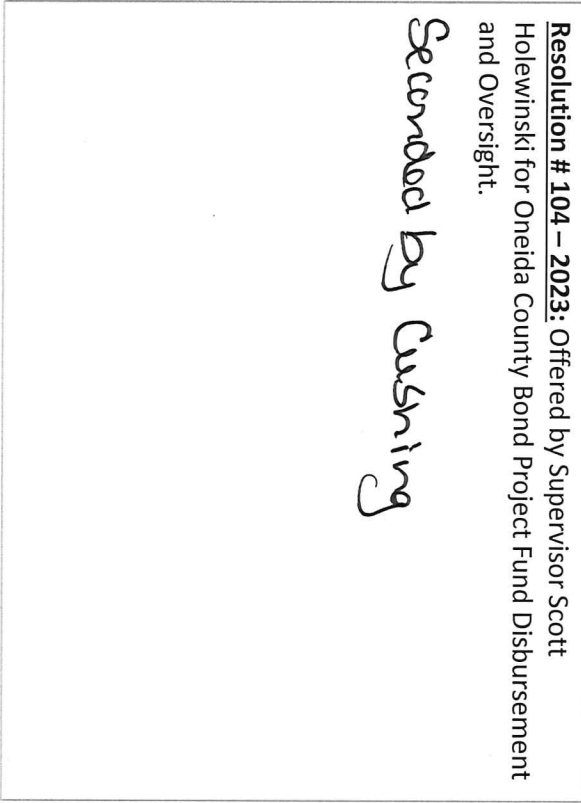


EXHIBIT B
to
SUPPLEMENTAL LOAN AGREEMENT NO. 2
FORM OF REQUISITION – SERIES 2023 BONDS

Requisition No. _____

To: U.S. Bank Trust Company, National Association
1555 RiverCenter Drive
Milwaukee, WI 53202
Attn: Corporate Trust Department
Facsimile: (414) 905-5049

With a copy to each Series 2023 Participating County at the addresses in the Notice Section of the Supplemental Indenture No. 2:

Re: \$58,000,000
Fond du Lac County, Wisconsin
Taxable Revenue Bonds, Series 2023
(Bug Tussel 1, LLC Project)(Social Bonds)

This Requisition is delivered to you pursuant to the Loan Agreement dated as of December 1, 2021 and Sections 1.09 and 1.10 of Supplemental Loan Agreement No. 2 dated as of August 1, 2023 (collectively, the "Loan Agreement"), by and between BUG TUSSEL 1, LLC, a Wisconsin limited liability company (the "Borrower"), and the FOND DU LAC COUNTY, WISCONSIN, a political subdivision of the State of Wisconsin (the "Issuer"). Reference is made to the Series 2023 Cost of Issuance Fund and the Series 2023 Participating County Project Accounts in the Series 2023 Project Fund created in the Supplemental Indenture No. 2 dated as of August 1, 2023, and the Indenture of Trust of Trust dated as of December 1, 2021 (collectively, the "Indenture"), each between the Issuer and you, securing the captioned bonds.

I. The Borrower hereby requisitions from the Series 2023 Participating County Project Accounts in the Series 2023 Project Fund the amounts indicated below:

Disbursements from the Series 2023 Participating County Project Accounts in the Series 2023 Project Fund:

- | | | |
|--------------------------------|--|------|
| A. | To pay (or reimburse the Borrower for) the Engineering Costs or the Project Costs financed with the Series 2023 Bonds described in the definition of Eligible Costs of the Project in the Indenture..... | \$__ |
| B. | To pay the Capitalized Interest Costs described in the definition of Eligible Costs of the Project in the Indenture | \$__ |
| Total Requisition Amount | | \$__ |

Of the amounts requisitioned from the Series 2023 Participating County Project Accounts in the Series 2023 Project Fund:

- C. The following amount shall be paid from the Fond du Lac County Project Account of the Series 2023 Project Fund..... \$__
- D. The following amount shall be paid from the Oneida County Project Account of the Series 2023 Project Fund..... \$__
- E. The following amount shall be paid from the Outagamie County Project Account of the Series 2023 Project Fund..... \$__

II. The Borrower hereby requisitions from the Series 2023 Cost of Issuance Fund the amount indicated below:

Disbursements from the Series 2023 Cost of Issuance Fund:

- A. To pay (or reimburse the Borrower for) the Costs of Issuance described in the definition of Eligible Costs of the Project in the Indenture \$__
- Total Series 2023 Cost of Issuance Fund Requisition Amount \$__

In support of this requisition, the undersigned hereby certifies as follows:

(1) They are the Borrower Representative, that is, the person or, in such person's absence, the alternate person, authorized to execute and deliver Requisitions on behalf of the Borrower.

(2) The amounts, if any, requisitioned for items I.A. or II.A. above are Eligible Costs of the Project.

(3) The amounts, if any, requisitioned above:

Ⓐ have been incurred by the Borrower and paid (or are presently due and owing) for the specific purposes to the specific persons and in the amounts listed in Schedule A attached hereto and

Ⓑ the invoices or paid receipts attached hereto on Schedule B accurately represent amounts incurred or paid by the Borrower and are valid Eligible Costs.

(4) The amounts, if any, requisitioned and to be disbursed from the Series 2023 Participating County Project Accounts in the Series 2023 Project Fund:

Ⓐ Relate to Facilities located only in any one or more of the Series 2023 Participating Counties the respective amounts set forth in I.C. through I.I., above; and

(5) The estimated completion date of the Project now is _____, 20____. The Borrower is not in default under the Loan Agreement or any other Transaction Document, except as follows (if no default exists, so state):

Nothing has occurred to the knowledge of the undersigned which will prevent the performance by the Borrower of its obligations under the Loan Agreement or any other Transaction Document, except as follows (if none, so state):

(6) No Requisition has previously been submitted in respect of the costs which form a basis for this Requisition.

(7) Attached hereto on Schedule C are lien releases and waivers from the contractors and subcontractors performing work on the Project (which is subject to receipt of payment of the funds requested by the attached Requisition Request), and satisfactory lien releases and waivers from the contractor and subcontractors for the work for which funds were requested by preceding Requisition No. ;

(8) Each condition precedent for such requisition set forth in any applicable Reimbursement Agreement has been met or waived by the applicable Series 2023 Participating Count(ies), and the Series 2023 Participating Count(ies) have approved this requisition.

(9) You are hereby requested to pay the Total Requisition Amount in the following manner:

Ⓐ To the Borrower by check; or

Ⓑ To the Borrower by deposit in its general account (No. _____) maintained at _____; or

Ⓒ Other: _____

Executed by the undersigned on _____, 20____.

BUG TUSSEL 1, LLC,

By: ____
Its: Borrower Representative

By: _____

Approval of Participating Co