

RESOLUTION # 80-2023

Resolution to Authorize a Reimbursement Agreement with Bug Tussel 1, LLC for Oneida County Expenses related to the \$24,000,000 Bond Guarantee

Resolution approved for presentation to the Oneida County Board by the Supervisors of the Administration Committee

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

WHEREAS, Oneida County has agreed to guarantee bonds issued by Bug Tussel 1, LLC in the amount of \$24,000,000; and

WHEREAS, Oneida County incurred various costs related to due diligence prior to agreeing to guarantee bonds in the amount of \$24,000,000 by hiring technical, consultants, bond consultants, and bond counsel in addition to sundry costs; and,

WHEREAS, Oneida County Oneida County and Bug Tussel 1, LLC have previously covenanted and agreed that Bug Tussel 1, LLC will reimburse Oneida County for expenses related to the bond issuance; and,

WHEREAS, Bug Tussel 1, LLC covenants and agrees that Oneida County shall be reimbursed by Bug Tussel 1, LLC within thirty (30) days of presentation of any invoice reasonably related to the above referenced bond issuance.

WHEREAS, any such invoice shall be presumed reasonably related to the above referenced project unless and until Bug Tussel 1, LLC provides a definitive statute or case establishing otherwise

THEREFORE, BE IT RESOLVED, by the Oneida County Board of Supervisors that a Reimbursement Agreement by and between the County and Bug Tussel 1, LLC for expenses incurred by Oneida County related to the \$24,000,000 bond guarantee be authorized.

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, _____, Date:

7.18.23

Approved for presentation to the County Board by the Administration Committee this 17th day of July, 2023.

Consent Agenda Item: YES NO

Offered and passage moved by:

Burt Miller
Supervisor

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Supervisors	AYE	NAY	ABS	ABSTAIN
Fried	X			
Cushing	X			
Kelly	X			
Briggs	X			
Rio	-			
Almekinder	X			
Schultz	X			
Winkler	X			
Fisher	X			
Showalter	X			
Newman	X			
Oettinger	X			
Jensen	X			
Roach	X			
Timmons	X			
Ryden	-			
Condado	X			
Schreier	X			
Sorgel	X			
Harris	X			
Holewinski	X			
TOTALS	19		2	
TAGS				

Resolution # 80 – 2023: Offered by the Supervisors of the Administration Committee to Authorize a Reimbursement Agreement with Bug Tussel 1, LLC for Oneida County Expenses related to the \$24,000,000 Bond Guarantee.

