

RESOLUTION NO. 2017-09

**RESOLUTION APPOINTING ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION AS PAYING AGENT
FOR CERTAIN OBLIGATIONS ISSUED BY THE
VILLAGE OF FOX POINT, WISCONSIN**

WHEREAS, the Village of Fox Point, Milwaukee County, Wisconsin ("Village") has outstanding certain general obligation promissory notes and general obligation bonds described below (collectively, the "Obligations"):

- (i) \$730,000 General Obligation Promissory Notes, Series 2010 dated January 22, 2010;
- (ii) \$2,475,000 General Obligation Corporate Purpose Bonds, Series 2011 dated June 2, 2011;
- (iii) \$2,500,000 General Obligation Corporate Purpose Bonds, Series 2012B dated May 2, 2012;
- (iv) \$3,245,000 General Obligation Promissory Notes, Series 2015 dated November 3, 2015;
- (v) \$2,585,000 General Obligation Promissory Notes, Series 2016A dated August 1, 2016;
- (vi) \$2,040,000 Taxable General Obligation Refunding Bonds, Series 2016B dated August 1, 2016; and

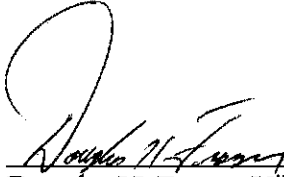
WHEREAS, the Village is currently acting as paying agent for the Obligations and desires to appoint Associated Trust Company, National Association as successor paying agent for the Obligations.

NOW, THEREFORE, the Village Board of the Village of Fox Point, Milwaukee County, Wisconsin, does resolve that:

Section 1. Appointment of Paying Agent. The principal of and interest on the Obligations shall be paid by Associated Trust Company, National Association (the "Paying Agent") which is hereby appointed as the Village's registrar, fiscal agent, and paying agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes, to be effective as of the date of this resolution.

Section 2. Fiscal Agency Agreement. The Fiscal Agency Agreement between the Village and the Paying Agent in substantially in the form attached hereto as Exhibit A is hereby approved, and the Village shall pay such fees and expenses of the Paying Agent set forth in the Fiscal Agency Agreement. The Village President and Village Clerk are authorized to execute the Fiscal Agency Agreement.

Adopted: July 11, 2017



Douglas H. Frazer, Village President

Attest:



Kelly A. Meyer, Village Clerk



CERTIFICATION

I, Kelly A. Meyer, being first duly sworn, do hereby depose and certify that I am the duly appointed, qualified and acting Village Clerk of the Village of Fox Point, in the County of Milwaukee, State of Wisconsin (the "Village"), and as such I have in my possession, or have access to, the complete corporate records of said Village; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; that said transcript hereto attached is a true, correct and complete copy of all the corporate records in relation to the adoption of a Resolution entitled:

RESOLUTION NO. 2017-09

RESOLUTION APPOINTING ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION AS PAYING AGENT
FOR CERTAIN OBLIGATIONS ISSUED BY THE
VILLAGE OF FOX POINT, WISCONSIN

I do hereby further depose and certify as follows:

1. Said resolution was considered for adoption by the Village Board at a meeting held at 7200 North Santa Monica Boulevard, Fox Point, Wisconsin at 7:00 p.m. on July 11, 2017. Said meeting of the Village was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes.

2. Said resolution was on the agenda for said meeting and public notice thereof was given not less than 24 hours prior to the commencement of said meeting in compliance with Section 19.84 of the Wisconsin Statutes, including, without limitation, by posting on the bulletin board in the Village Hall and the Village's website.

3. Said meeting was called to order by President Douglas H. Frazer, who chaired the meeting. Upon roll I noted and recorded that the following trustees were present:

Trustee Eric Fonstad

Trustee Bill Kravit

Trustee Christine Symych

Trustee Greg Ollman

Trustee Marty Tirado

President Douglas H. Frazer

Trustee Liz Sumner

and that the following trustees were absent:

I noted and recorded that a quorum was present. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was said resolution which was introduced and its adoption was moved by Trustee Fonstad, and seconded by Trustee Symchych Following discussion and after all trustees who desires to do so had expressed their views for or against said resolution, the question was called and upon roll being called and the continued presence of a quorum being noted, the recorded vote was as follows:

AYE:

Trustee Eric Fonstad

Trustee Bill Kravit

Trustee Christine Symchych

Trustee Greg Ollman

Trustee Marty Tirado

President Douglas H. Frazer

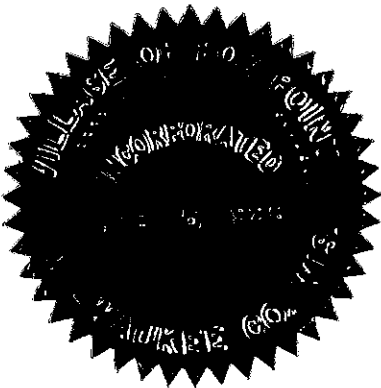
Trustee Liz Sumner

NAY:

ABSTAINED:

Whereupon the chairperson of the meeting declared said resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Village hereto on this 11th day of July, 2017.



VILLAGE OF FOX POINT, WISCONSIN

By: Kelly A. Meyer
Kelly A. Meyer, Village Clerk

EXHIBIT A

FISCAL AGENCY AGREEMENT

[SEE ATTACHED]

FISCAL AGENCY AGREEMENT

THIS AGREEMENT is made and entered into this 11th day of July, 2017, by and between the Village of Fox Point, Milwaukee County, Wisconsin (the "Village"), and Associated Trust Company, National Association (the "Agent").

WITNESSETH:

WHEREAS, the Village has issued and outstanding certain general obligation promissory notes and general obligation bonds described below (collectively, the "Obligations"):

- (i) \$730,000 General Obligation Promissory Notes, Series 2010 dated January 22, 2010;
- (ii) \$2,475,000 General Obligation Corporate Purpose Bonds, Series 2011 dated June 2, 2011;
- (iii) \$2,500,000 General Obligation Corporate Purpose Bonds, Series 2012B dated May 2, 2012;
- (iv) \$3,245,000 General Obligation Promissory Notes, Series 2015 dated November 3, 2015;
- (v) \$2,585,000 General Obligation Promissory Notes, Series 2016A dated August 1, 2016;
- (vi) \$2,040,000 Taxable General Obligation Refunding Bonds, Series 2016B dated August 1, 2016; and

WHEREAS, the debt service schedules for the Obligations are attached as Exhibit A; and

WHEREAS, pursuant to a resolution adopted by the Village Board of the Village on July 11, 2017 and Section 67.10(2), Wisconsin Statutes, the Village Board of the Village has authorized the appointment of the Agent as Fiscal Agent of the Village for the purpose of performing any or all of the following functions with respect to the Obligations: paying the principal of and interest on the Obligations; accounting for such payments; registering, authenticating, transferring, and canceling the Obligations; and maintaining a registration book in addition to other applicable responsibilities all in accordance with the provisions of Section 67.10(2), Wisconsin Statutes.

NOW, THEREFORE, the Village and the Agent do hereby agree as follows:

APPOINTMENT

The Agent is hereby appointed Fiscal Agent of the Village with respect to the Obligations for the purpose of performing such of the responsibilities stated in Section 67.10(2)(a), Wisconsin Statutes, as are delegated herein or as may be otherwise specifically delegated in writing to the Fiscal Agent by the Village.

INVESTMENT RESPONSIBILITY

The Fiscal Agent shall not be under any obligation to invest funds held for the payment of interest or principal on the Obligations.

PAYMENTS

At least one (1) business day before each semi-annual interest payment date (commencing with the first interest payment date and continuing thereafter until the principal of and interest on the Obligations should have been fully paid or prepaid in accordance with their terms) the Village agrees to and shall pay to the Fiscal Agent, in immediately available funds, a sum equal to the amount payable as principal of and the premium, if any, and interest on the Obligations on such semi-annual interest payment date. Said semi-annual interest and/or principal payment dates and amounts are set forth in Exhibit A which is attached hereto and incorporated herein by this reference.

CANCELLATION

In every case of the surrender of any Obligation for the purpose of payment, the Fiscal Agent shall cancel and destroy the same and deliver to the Village a certificate regarding such cancellation, setting forth an accurate description of the Obligation, specifying its number, date, purpose, amount, rate of interest, and payment date and stating the date and amount of each payment of principal or interest thereon. The Fiscal Agent shall also cancel and destroy Obligations presented for transfer or exchange and deliver a certificate with respect to such transfer or exchange to the Village. The Fiscal Agent shall be permitted to microfilm, or otherwise photocopy and record said canceled Obligations.

REGISTRATION BOOK

Fiscal Agent shall maintain in the name of the Village a Registration Book containing the names and addresses of all registered owners of the Obligations. The Fiscal Agent shall keep confidential said information in accordance with applicable banking and governmental regulations.

INTEREST PAYMENT

Payment of each installment of interest shall be made to the registered owner who shall appear on the Registration Book at the close of business on the 15th day of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Fiscal Agent mailed to

such registered owner at his address as it appears in such Registration Book or at such other address as may be furnished in writing by such registered owner to the Fiscal Agent.

PAYMENT OF PRINCIPAL

Principal shall be paid to the registered owner of an Obligation upon surrender of the Obligation on or after its maturity or redemption date.

REDEMPTION NOTICE

In the event the Village exercises its option to redeem any Obligation which is subject to call and prior redemption, the Village shall, at least 45 days prior to the redemption date, direct the Fiscal Agent to give official notice of such redemption by sending an official notice thereof by registered or certified mail, facsimile transmission, overnight express delivery or electronic transmission at least 30 days prior to the date fixed for redemption to the registered owner of each Obligation to be redeemed in whole or in part at the address shown in the Registration Book. If less than all the Obligations of a maturity are to be called for redemption, the Obligations of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Obligations called for redemption, CUSIP numbers, and the date of redemption. Any notice mailed as provided herein shall be conclusively presumed to have been duly given, whether or not the Depository receives the notice. The Obligations shall cease to bear interest on the specified redemption date, provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Obligations shall no longer be deemed to be outstanding.

UTILIZATION OF THE DEPOSITORY TRUST COMPANY

The Depository Trust Company's Book-Entry-Only system is to be utilized for the Obligations. The Fiscal Agent agrees to comply with the provisions of the Blanket Issuer Letter of Representation which has been executed and delivered to The Depository Trust Company (the "Depository") by the Village.

TRANSFER AND EXCHANGE OF OBLIGATIONS

The Fiscal Agent shall transfer Obligations upon presentation of a written assignment duly executed by the registered owner or by such owner's duly authorized legal representative. Upon such transfer, a new registered Obligation of authorized denomination or denominations in the same aggregate principal amount shall be issued to the transferee in exchange thereof, and the name of such transferee shall be entered as the new registered owner in the Registration Book. Upon request of the registered owner, the Fiscal Agent shall exchange Obligations of the issue for a like aggregate principal amount of Obligations of the same maturity in authorized whole integral multiples of \$5,000.

The Obligations shall be numbered 1 and upward. Upon any transfer or exchange, the Obligation or Obligations issued shall bear the next highest consecutive unused number or numbers.

STATEMENTS

The Fiscal Agent shall furnish the Village with an accounting of payments received and made and funds on hand annually.

FEES

The Village agrees to pay the Fiscal Agent fees in accordance with the fee schedule provided by the Fiscal Agent which is attached hereto as Exhibit B and incorporated herein by this reference until the final principal payment (or redemption date in the event the Village exercises its option, if any, to redeem the Obligations). Such fees are payable on the dates principal is due or pursuant to statements provided to the Village by the Fiscal Agent. In the event the Village exercises its option, if any, to redeem the Obligations, the Fiscal Agent shall be reimbursed for mailing costs related therewith.

MISCELLANEOUS

Nonpresentation of Checks. In the event the check or draft mailed by the Fiscal Agent to the registered owner is not presented for payment within six years of its date, then the monies representing such nonpayment shall be returned to the Village or to such board, officer or body as may then be entitled by law to receive the same, together with the name of the registered owner of the Obligation and the last mailing address of record. Thereafter, the Fiscal Agent shall not be responsible for the payment of such check or draft.

Resignations; Successor Fiscal Agent. Fiscal Agent may at any time resign by giving not less than sixty days written notice to Village. Upon receiving such notice of resignation, the Village shall promptly appoint a successor Fiscal Agent by an instrument in writing executed by order of its governing body. If no successor Fiscal Agent shall have been so appointed and have accepted appointment within sixty days after such notice of resignation, the resigning Fiscal Agent may petition any court of competent jurisdiction for the appointment of a successor fiscal agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribes, appoint a successor fiscal agent.

Any successor fiscal agent shall be qualified to act pursuant to Section 67.10(2), Wisconsin Statutes, as amended.

Any successor fiscal agent shall execute, acknowledge and deliver to the Village and to its predecessor fiscal agent an instrument accepting such appointment hereunder, and thereupon the resignation of the predecessor fiscal agent shall become effective and such successor fiscal agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor, with like effect as if originally named as fiscal agent herein; but nevertheless, on written request of Village, or on the request of the successor, the fiscal agent ceasing to act shall execute and deliver an instrument transferring to such successor fiscal agent, all the rights, powers, and trusts of the fiscal agent so ceasing to act. Upon the request of any such successor fiscal agent, the Village shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor fiscal agent all such rights, powers and duties. Any predecessor fiscal agent shall pay over to its successor fiscal agent any funds of the Village.

Termination. This Agreement shall terminate six years after the last principal payment on the Obligations is due whether by maturity or earlier redemption or the final discharge of the Village's responsibilities for payment of the Obligations, whichever is later. The parties realize that any funds hereunder as shall remain upon termination shall be turned over to the Village after deduction of any unpaid fees and disbursements of Fiscal Agent. Termination of this Agreement shall not, of itself, have any effect on Village's obligation to pay the outstanding Obligations in full in accordance with the terms thereof.

Execution. This Agreement shall be executed on behalf of the Village and the Agent by their duly authorized officers. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement, being duly authorized so to do, each in the manner most appropriate to it, on the date first above written.

**VILLAGE OF FOX POINT, MILWAUKEE
COUNTY, WISCONSIN**

[SEAL]

By: _____
Douglas H. Frazer, Village President

By: _____
Kelly A. Meyer, Village Clerk

**ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION**

By: _____
Name: _____
Title: _____

[Signature Page of Fiscal Agency Agreement]

EXHIBIT A

DEBT SERVICE SCHEDULE FOR OBLIGATIONS

[See Attached]

Village of Fox Point
Existing General Obligation Debt Service Payments

Issue: 2
Amount: \$730,000
Type: G.O. Promissory Notes
Dated: January 22, 2010

Issue: 3
Amount: \$2,475,000
Type: G.O. Corporate Purpose Bonds, Series 2011
Dated: June 2, 2011

Callable:

Callable: 22-'26 Callable April 1, 2021

Calendar Year	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	STORMWATER ALLOCATION	SEWER ALLOCATION
2017	\$80,000	3.75%	\$8,905	\$88,905	\$150,000	2.10%	\$60,555	\$200,555	\$45,764	\$57,095
2018	\$90,000	3.85%	\$5,485	\$95,485	\$160,000	2.30%	\$47,140	\$207,140	\$47,267	\$56,985
2019	\$95,000	3.95%	\$1,878	\$96,878	\$165,000	2.50%	\$43,238	\$208,238	\$47,517	\$59,733
2020					\$165,000	2.70%	\$36,948	\$203,948	\$46,538	\$58,363
2021					\$175,000	2.90%	\$34,183	\$209,183	\$47,733	\$56,783
2022					\$185,000	3.00%	\$28,945	\$208,945	\$47,679	\$74,960
2023					\$195,000	3.10%	\$23,300	\$213,300	\$48,672	\$73,008
2024					\$195,000	3.20%	\$17,235	\$212,235	\$48,429	\$75,860
2025					\$205,000	3.30%	\$10,733	\$216,733	\$49,228	\$73,605
2026					\$210,000	3.60%	\$3,875	\$213,875	\$48,758	\$71,225
2027										
2028										
2029										
2030										
2031										
2032										
	\$275,000		\$16,266	\$291,266	\$1,795,000		\$297,950	\$2,092,950	\$477,598	\$706,595

Purpose:
Public Improvements
Sewer system improvements and various capital projects within the Village.

Paying Agent: Associated Trust

Paying Agent: Associated Trust

Village of Fox Point
Existing General Obligation Debt Service Payments

Issue: 5
 Amount: \$2,500,000
 Type: G.O. Corporate Purpose Bonds
 Dated: May 2, 2012

Callable: '23-'27 Callable April 1, 2022

Calendar Year	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL
2017	\$165,000	2.00%	\$41,781	\$206,781
2018	\$170,000	2.00%	\$38,431	\$208,431
2019	\$175,000	2.00%	\$34,981	\$209,981
2020	\$175,000	2.00%	\$31,481	\$206,481
2021	\$180,000	2.00%	\$27,931	\$207,931
2022	\$185,000	2.00%	\$24,281	\$209,281
2023	\$190,000	2.00%	\$20,531	\$210,531
2024	\$195,000	2.13%	\$16,559	\$211,559
2025	\$200,000	2.25%	\$12,238	\$212,238
2026	\$205,000	2.25%	\$7,681	\$212,681
2027	\$215,000	2.50%	\$2,688	\$217,688
2028				
2029				
2030				
2031				
2032				
	\$2,055,000		\$258,584	\$2,313,584

Purpose:
Public Improvements

Paying Agent: Associated Trust

Village of Fox Point Existing General Obligation Debt Service Payments

Issue: 7					Issue: 8								
Amount: \$3,245,000					Amount: \$2,685,000								
Type: G.O. Prorated Notes (New/AR)					Type: G.O. Prorated Notes, Series 2018A (New/AR)								
Date: November 3, 2016					Date: August 1, 2018								
Callable: 23-26 Callable April 1, 2022					Callable: Callable 4/1/24 @ Par								
Calendar Year	PRINCIPAL (4/)	RATE	INTEREST (4/ & 10/)	TOTAL	STORMWATER ALLOCATION	PRINCIPAL (4/)	RATE	INTEREST (4/ & 10/)	TOTAL	STORMWATER ALLOCATION	POOL ALLOCATION	SEWER ALLOCATION	WATER ALLOCATION
2017	\$520,000	2.00%	\$57,405	\$577,405	\$51,760	\$35,000	1.500%	\$45,255	\$80,255	\$21,072	\$1,400	\$5,726	\$1,400
2018	\$530,000	2.00%	\$48,305	\$578,305	\$51,355	\$190,000	1.500%	\$57,615	\$167,615	\$25,440	\$1,200	\$5,113	\$5,183
2019	\$545,000	2.00%	\$38,155	\$583,155	\$52,029	\$395,000	1.500%	\$33,578	\$428,578	\$59,379	\$15,098	\$42,775	\$15,013
2020	\$550,000	2.00%	\$26,205	\$576,205	\$51,782	\$410,000	1.500%	\$27,840	\$437,840	\$58,063	\$15,863	\$42,175	\$15,786
2021	\$570,000	2.00%	\$14,005	\$584,005	\$51,966	\$415,000	1.500%	\$21,358	\$436,358	\$63,190	\$15,808	\$41,575	\$15,563
2022	\$100,000	2.00%	\$7,305	\$107,305		\$415,000	1.500%	\$15,128	\$430,128	\$62,260	\$15,413	\$40,875	\$15,338
2023	\$160,000	2.00%	\$5,305	\$165,305		\$425,000	1.500%	\$8,825	\$433,825	\$61,390	\$20,160	\$45,338	\$15,113
2024	\$165,000	2.00%	\$3,255	\$168,255		\$120,000	1.500%	\$4,740	\$124,740	\$20,790			
2025	\$165,000	2.10%	\$1,103	\$166,103		\$120,000	1.500%	\$2,910	\$122,910	\$20,485			
2026						\$120,000	1.500%	\$990	\$120,990	\$20,185			
2027													
2028													
2029													
2030													
2031													
2032													
	\$3,125,000		\$195,640	\$3,320,640	\$255,191	\$2,685,000		\$197,835	\$2,782,835	\$414,353	\$85,750	\$229,575	\$85,375

Bid Premium: \$6,206.57
Interest: Public Improvements
 Advance Refunding of 2008 Bonds
 Paying Agent: Associated Trust

Purpose: Advance Refunding of 2008 Bonds
 \$1,045,000 New Money
 Paying Agent: Associated Trust

Village of Fox Point
Existing General Obligation Debt Service Payments

Issue: 9
 Amount: \$2,040,000
 Type: Taxable G.O. Refunding Bonds, Series 2016B (CR)
 Dated: August 1, 2016
 Callable: Callable 4/1/25 @ Par

Calendar Year	PRINCIPAL (4/1)	RATE	INTEREST (4/1 & 10/1)	TOTAL	SEWER ALLOCATION	WATER ALLOCATION
2017	\$85,000	2.000%	\$55,201	\$140,201	\$1,349	\$5,823
2018	\$95,000	2.000%	\$45,394	\$140,394	\$1,452	\$3,980
2019	\$100,000	2.000%	\$43,444	\$143,444	\$1,432	\$5,120
2020	\$105,000	2.000%	\$41,394	\$146,394	\$1,412	\$6,038
2021	\$110,000	2.000%	\$39,244	\$149,244	\$1,491	\$6,839
2022	\$115,000	2.000%	\$36,994	\$151,994	\$1,469	\$7,325
2023	\$115,000	2.000%	\$34,694	\$149,694	\$1,546	\$2,649
2024	\$120,000	2.000%	\$32,344	\$152,344	\$1,522	\$3,015
2025	\$125,000	2.125%	\$29,816	\$154,816	\$1,596	\$3,075
2026	\$135,000	2.375%	\$26,884	\$161,884	\$1,566	\$7,773
2027	\$140,000	2.375%	\$23,619	\$163,619	\$1,634	\$6,920
2028	\$145,000	2.500%	\$20,144	\$165,144	\$1,699	\$5,784
2029	\$150,000	2.625%	\$16,363	\$166,363	\$1,661	\$4,370
2030	\$160,000	2.750%	\$12,194	\$172,194	\$1,719	\$7,325
2031	\$165,000	2.875%	\$7,622	\$172,622	\$1,772	\$4,864
2032	\$175,000	3.000%	\$2,625	\$177,625	\$1,624	\$6,699
	\$2,040,000		\$467,973	\$2,507,973	\$24,941	\$87,399

Purpose:
 Public Improvements
 Current Refunding of 2012 STFL

Paying Agent: Associated Trust

