

TOWN OF BOULDER JUNCTION

RESOLUTION TO AMEND INTERGOVERNMENTAL COOPERATION AGREEMENT

RESOLUTION #2010-R-03

**WHEREAS**, the Town of Boulder Junction, Vilas County, Wisconsin is a signatory to, and member of, the Landfill Venture Group, which group is an Intergovernmental Cooperation Commission formed and authorized under the provisions of §66.0301 (§66.30) Wis. Stats.; the purpose of which is to operate a solid waste disposal facility consisting of a landfill, various associated buildings and equipment related to said facility; which facility has been constructed and is being operated successfully; **and**

**WHEREAS**, an agreement was entered into by and between the City of Eagle River and various other towns of Vilas County, Wisconsin, entitled "Intergovernmental Cooperation Agreement"; **and**

**WHEREAS**, the Commission has determined it is necessary to expand the facility and to borrow funds to do so; the aforesaid agreement, and in Article Eight thereof, permits the Commission to pledge Revenue Bonds provided that if it does so each Member Municipality will issue its General Obligation Security to the Commission to secure its proportionate share of the principal amount of the Commission's Revenue Bond; **and**

**WHEREAS**, the Commission has recommended that the Agreement must be amended to eliminate the requirement that Member Municipalities issue General Obligation Securities in the event of Commission borrowing, which the Town Board of the Town of Boulder Junction feels is appropriate.

**NOW, THEREFORE;**

**IT IS HEREBY RESOLVED** by the Town of Boulder Junction of Vilas County, Wisconsin that the Intergovernmental Cooperation Agreement as described herein be


amended to provide that Member Municipalities must issue General Obligation Securities to the Commission only if required by the Commission.


That a copy of Amendment #1 to Intergovernmental Cooperation Agreement is attached hereto, made a part hereof, and hereby approved by this resolution.

**IT IS HEREBY FURTHER RESOLVED** that the Commission is authorized to borrow funds as a construction loan to expand the facility.

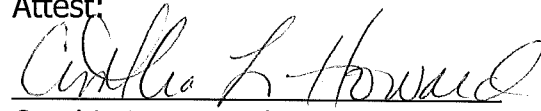
Dated this 19th day of January, 2010.

  
\_\_\_\_\_  
Jeffrey L. Long, Chairman

  
\_\_\_\_\_  
David B. Schuenemann, Supervisor

  
\_\_\_\_\_  
Charles P. Spencer, Supervisor

Attest:

  
\_\_\_\_\_  
Cynthia L. Howard, Clerk/Treasurer

## AMENDMENT #1 TO INTERGOVERNMENTAL COOPERATION AGREEMENT

The Intergovernmental Cooperation Agreement entered into by and between the City of Eagle River and various towns all in Vilas County, Wisconsin is hereby amended as follows:

1. Section 8.02 is deleted in its entirety, and recreated to read as follows:

Section 8.02 Security for Revenue Bonds. The Commission may pledge revenues derived from the operation of the Facility to secure its Revenue Bonds. The Commission may also create a mortgage lien upon the Facility to additionally secure its Revenue Bonds.

If the Commission deems it appropriate, as additional security for its Revenue Bonds each Member Municipality will issue a General Obligation Security to the Commission in an amount corresponding to its Proportionate Share of the principal amount of the Commission's Revenue Bonds. The General Obligation Security may bear interest at a rate equal to that of the Revenue Bonds.

If the Commission requires General Obligation Securities from the Municipalities, they shall be payable and delivered to the Commission along with a transcript of proceedings. If the Commission deems it appropriate, it may also require an approving opinion by a nationally recognized bond attorney (acceptable to the Commission). The debt service payments on General Obligation Securities shall provide a back-up revenue stream as security for the Revenue Bonds. The Commission may pledge the General Obligation Securities and payments made thereunder to secure its Revenue Bonds.

2. Section 5.03 is amended to provide that the following sentence is added at the end of the first paragraph:

; provided, however, that Member Municipality's obligation to pay debt service on any outstanding Commission Obligations as provided in this sentence is subject to the condition that, and such amounts shall be payable only to the extent that, monies are appropriated for such purpose in any year by the Member Municipality's Governing Body.

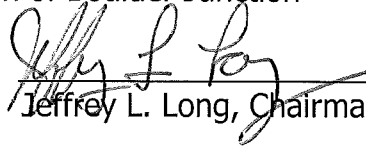
3. Execution. This Amendment #1 to Intergovernmental Cooperation Agreement shall be executed on behalf of each Member Municipality, upon approval thereof by its Governing Body, by duly authorized officials (including its chief executive officer and clerk). This Amendment #1 to Intergovernmental Cooperation 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 Amendment.

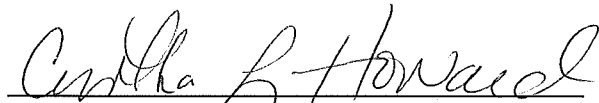
4. Effective Date of Amendment #1 to Intergovernmental Cooperation Agreement. This Amendment #1 to Intergovernmental Cooperation shall become effective upon the Commission receiving notice of the approval of the Amendment #1 to Intergovernmental Cooperation by the governing bodies of a two-thirds majority of the Member Municipalities.

Town of Boulder Junction

By:

  
\_\_\_\_\_  
Jeffrey L. Long, Chairman

ATTEST

  
\_\_\_\_\_  
Cynthia L. Howard, Clerk/Treasurer

**CERTIFICATE OF COMPLIANCE WITH**  
**OPEN MEETING LAW PUBLIC NOTICE REQUIREMENTS**

I, Cynthia L. Howard, Clerk, Treasurer, of the Town of Boulder Junction, Vilas County, Wisconsin, hereby certify that:

1. **Meeting Date.** On the 19th day of January, 2010 a Town Board meeting was held commencing at 8:25 p.m. at the Boulder Junction Community Center, 5386 Park Street, Boulder Junction, Wisconsin.

2. **Posting.** On the 14th day of January, 2010 at approximately Five o'clock p.m., I posted or caused to be posted a notice setting forth the time, date, place and subject matter (including specific reference to the borrowing) of said meeting in the following public places:

Coontail Corner

Town of Boulder Junction Community Center

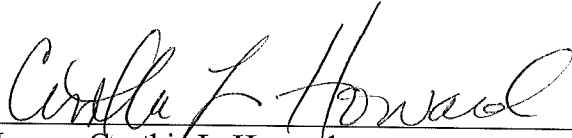
**Posting.** On the 15th day of February, 2010 at approximately Nine o'clock a.m., I posted or caused to be posted a notice setting forth the time, date, place and subject matter (including specific reference to the borrowing) of said meeting in the following public places:

Boulder Junction Marketplace

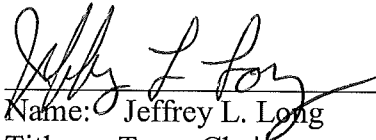
Knitt's Hardware

3. **Notification of Media.** On the 14th day of January, 2010 at approximately Five o'clock p.m., I communicated or caused to be communicated, the time, date, place and subject matter (including specific reference to the borrowing) of said meeting to those news media who have filed a written request for such notice, and to the official newspaper of the Town of Boulder Junction, or, if none exists, to a news medium likely to give notice in the area.

4. **Open Meeting Law Compliance.** Said meeting was a Regular Town Board meeting of the Town Board which was called, noticed, held and conducted in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and State statutes.

  
Name: Cynthia L. Howard  
Title: Town Clerk/Treasurer

Attest:

  
Name: Jeffrey L. Long  
Title: Town Chairman

(SEAL)