

A G E N D A
CITY OF HARTFORD COMMON COUNCIL
CITY HALL COUNCIL CHAMBERS
TUESDAY, AUGUST 4, 2020
7:00 P. M.

1) CALL TO ORDER

This is a regularly scheduled meeting of the Common Council of the City of Hartford. Prior to this meeting, notice was given to the public by posting an agenda on the City Office Meeting Board second floor, City Office Meeting Board basement, and the Library Bulletin Board. In addition, the Daily News (the official City newspaper) was given notice and agenda of this meeting at least 24 hours ago.

2) PLEDGE OF ALLEGIANCE

3) ROLL CALL

4) UNANIMOUS CONSENT AGENDA

5) COMMUNICATIONS

6) APPEARANCES/CITIZENS COMMENTS

7) MAYOR'S REPORT

A) Discussion and consideration of approving the Mayoral appointment of Jennifer Guenther to the Tourism Commission.

8) ALDERMANIC REQUESTS

A) Any alderperson wishing to identify any pertinent information may do so; no action may be taken unless specifically identified on the agenda.

9) PUBLIC HEARINGS

A) A public hearing relating to proposed industrial development revenue bond financing for Trade Tech, Inc., project

1) Opening of Hearing

2) Reading of Notice

3) Explanation of hearing by staff person

4) Appearances for

5) Appearances against

6) Discussion by Council

7) Closing of Hearing

8) Action: - Resolution No. 3576- A final resolution regarding industrial development revenue bond financing for Trade Tech, Inc. project.

10) STANDING COMMITTEE REPORTS

A) FINANCE & PERSONNEL

B) PUBLIC WORKS

C) UTILITY

- 11) RESOLUTIONS AND POSSIBLE ACTION THERON
- 12) ORDINANCES
 - A) FIRST READING AND POSSIBLE ACTION THERON
 - B) SECOND READING AND POSSIBLE ACTION THERON
- 13) CITY ADMINISTRATOR'S REPORT
 - A) Review of the ADA Compliance Manual.
- 14) ADJOURNMENT

NOTE: Persons with disabilities requiring special accommodations for attendance at the meeting should contact the City Clerk at least one (1) business day prior to the meeting

COMMON COUNCIL OF
CITY OF HARTFORD, WISCONSIN

RESOLUTION NO. 2020 -3576

**FINAL RESOLUTION REGARDING
INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING
FOR TRADE TECH, INC. PROJECT**

BE IT RESOLVED by the Common Council of the City of Hartford, Wisconsin (the “Issuer”), as follows:

Section 1 Recitals.

1.01 Under Wisconsin Statutes, Section 66.1103, as amended (the “Act”), the Issuer is authorized and empowered to issue revenue bonds to finance eligible costs of qualified “projects” (as defined in the Act), and to enter into “revenue agreements” (as defined in the Act) with “eligible participants” (as defined in the Act).

1.02 Pursuant to an Initial Resolution duly adopted on May 12, 2020, the Issuer expressed its intention to issue industrial development revenue bonds of the Issuer in an amount not to exceed \$6,500,000 to finance a project on behalf of Brzozowski Bros., LLC, a Wisconsin limited liability company (the “Borrower”). The project consists of the (i) acquisition of land, (ii) construction of an approximately 57,000 square foot addition to an existing approximately 34,000 square foot facility located at 2231 Constitution Avenue in the City of Hartford, Wisconsin (the “Facility”) which is used by Trade Tech, Inc., a Wisconsin corporation, to manufacture custom precision machining and fabricated metal components, and a portion of the Facility will be used by Sarens Nuclear & Industrial Services LLC for design build and manufacturing, (iii) acquisition and installation of equipment at the Facility, and (iv) payment of certain professional costs and costs of issuance (the “Project”). Notice of adoption of the initial resolution adopted on May 12, 2020 was published as provided in the Act, and no petition requesting a referendum upon the question of issuance of the revenue bonds has been filed.

1.03 The Borrower desires to refund the \$3,000,000 City of Hartford, Wisconsin Industrial Development Revenue Bonds, Series 2006 (Trade Tech, Inc./Brzozowski Bros., LLC Project) dated November 16, 2006 (the “Series 2006 Bonds”) which were issued to finance the construction and equipping of the existing Facility with the proceeds of the Series 2006 Bonds.

1.04 Pursuant to Wisconsin Statutes, Section 66.1103, as amended, the Issuer may finance a project which is located entirely within the geographic limits of the Issuer.

1.05 Drafts of the following documents have been submitted to this Common Council and are ordered filed in the office of the City Clerk:

- (a) a Bond Agreement (the “Bond Agreement”), proposed to be entered into among the Borrower, the Issuer, First Citizens Bank, as trustee (the “Trustee”), and First Citizens Bank, as original purchaser (the “Original Purchaser”);
- (b) a Series A Promissory Note and Series B Promissory Note, each from the Borrower to the Issuer, and assigned by the Issuer to the Trustee; and
- (c) a No Arbitrage Certificate.

Section 2 Findings and Determinations.

It is hereby found and determined that:

- (a) based on representations of the Borrower, the Project constitutes a “project” authorized by the Act;
- (b) a public hearing has been duly held on August 4, 2020 in accordance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, at which residents of the City of Hartford, Wisconsin were given an opportunity to be heard in regard to the proposed issuance of the Bonds, the nature and location of the proposed Project, and the refunding of the Series 2006 Bonds;
- (c) the purpose of the Issuer's financing costs of the Project and refunding the Series 2006 Bonds, is and the effect thereof will be, to promote the public purposes set forth in the Act;
- (d) it is desirable that two series of revenue bonds in an aggregate principal amount not to exceed \$5,780,000 (the “Bonds”), and designated as the “Series 2020A Bonds” which will finance the Project, and the “Series 2020B Bonds” which will refund the Series 2006 Bonds, be issued by the Issuer upon the terms set forth in the Bond Agreement, under the provisions of which the Issuer's interest in the Bond Agreement (except for certain rights as provided therein) and the loan repayments will be assigned to the Trustee as security for the payment of principal of, and interest on, and premium, if any, on, all the Bonds outstanding under the Bond Agreement;
- (e) the loan payments provided for in the Bond Agreement, and the formulas set out for revising those payments under the Bond Agreement as required under the Act, are sufficient to produce income and revenue to provide for prompt payment of principal of, and interest on, and premium, if any, on Bonds issued under the Bond Agreement when due; the amount necessary in each year to pay the principal of, and interest on, the Bonds is the sum of the principal of, and interest on, the Bonds due in such year, whether on a stated payment date, a redemption date, or otherwise; the Bond Agreement provides that the Borrower shall provide for the maintenance of the Project in good repair, keeping it properly insured; and
- (f) under the provisions of the Act, the Bonds shall be limited obligations of the Issuer, and the Bonds do not constitute an indebtedness of the Issuer, within the meaning of any state constitutional or statutory provision, and do not constitute nor give rise to a charge against the Issuer's general credit or taxing powers or a pecuniary liability of the Issuer.

Section 3 Approvals and Authorizations.

3.01 This resolution shall constitute the approval of the Bonds within the meaning of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the Bonds are hereby approved. There is hereby approved the issuance by the Issuer of its industrial development revenue bonds (specifically, the Bonds) in an aggregate principal amount not to exceed \$5,780,000 for the purpose of financing the Project and refunding the Series 2006 Bonds.

The Issuer shall proceed to issue its Industrial Development Revenue Bonds, Series 2020A and 2020B (Trade Tech, Inc. Project), in the aggregate principal amount not to exceed \$5,780,000, in the forms and upon the terms set forth in the Bond Agreement, which terms, including without limitation, interest rates, redemption provisions and maturities, are for this purpose incorporated in this resolution and made a part hereof. The terms are hereby approved without further action by the Issuer, and the Mayor and City Clerk are authorized and directed to execute and deliver the documents listed in Section 1.05 herein, which are hereby approved, together with such subsequent changes as may be requested and approved by bond counsel and the Issuer's attorney, and such other documents, agreements, instruments or certificates as are deemed necessary or desirable by the Issuer's attorney and bond counsel, including an Internal Revenue Service Form 8038.

The Mayor and the City Clerk are authorized and directed to execute and seal the Bonds as prescribed in the Bond Agreement and to deliver them to the Trustee (together with a certified copy of this resolution and any other documents required by the Bond Agreement) for authentication by the Trustee and delivery to the original purchaser. Officers of the Issuer are authorized to take all actions as may be required on the part of the Issuer to carry out, give effect to, and consummate the transactions contemplated by the Bond Agreement.

3.02 The publication in the official newspaper of the Issuer of the notice for the public hearing referred to in Section 2(b) of this resolution, and such notice of public hearing as so published, are hereby ratified.

3.03 The Issuer hereby elects to have the provisions of Section 144(a)(4)(A) of the Internal Revenue Code of 1986, as amended, apply to the Bonds.

3.04 The Mayor and the City Clerk and other officers of the Issuer are authorized to prepare and furnish to the Trustee and bond counsel certified copies of all proceedings and records of the Issuer relating to the Bonds, and such other affidavits and certificates as may be required by the Trustee and bond counsel to show the facts relating to the legality and marketability of the Bonds as such facts appear from the books and records in the officers' custody and control or as otherwise known to them.

3.05 The approval hereby given to the various documents referred to in this resolution includes the approval of such additional details therein as may be necessary and appropriate for their completion and such modifications thereto, deletions therefrom and additions thereto as may be approved by the Issuer's attorney and bond counsel. The execution of any document by the appropriate officer or officers of the Issuer herein authorized shall be conclusive evidence of the approval by the Issuer of such document in accordance with the terms hereof.

3.06 First Citizens Bank shall initially assume and perform the duties of Trustee.

3.07 Notice of sale of the Bonds, in the form attached hereto as Exhibit A, shall be published in the official newspaper of the Issuer as a class 1 notice under Chapter 985 of the Wisconsin Statutes as soon as practicable following the closing and funding of the Bonds.

3.08 The Bonds shall be limited obligations of the Issuer payable by it solely from revenues and income derived by or for the account of the Issuer from or for the account of the Borrower pursuant to the terms of the Bond Agreement. As security for the payment of the principal of, premium, if any, and interest on the Bonds, the Issuer shall pledge and assign to the Trustee all of its right, title and interest in and to the trust estate described in the Bond Agreement.

3.09 All out-of-pocket costs of the Issuer, including attorneys' fees, in connection with the issuance and sale of the Bonds shall be paid from the proceeds of the Bonds or by the Borrower.

Passed and adopted at a regular meeting of the Common Council of the City of Hartford, Wisconsin this 4th day of August, 2020.

APPROVED:

Timothy C. Michalak, Mayor

ATTEST:

Lori Hetzel, City Clerk

CERTIFICATION BY CITY CLERK

I, Lori Hetzel, being first duly sworn, hereby certify that I am the duly qualified City Clerk of the City of Hartford, Wisconsin (the "Issuer"), and as such I have in my possession, or have access to, the complete corporate records of the Issuer and of its Common Council; that I have carefully compared the transcript attached hereto with the aforesaid records; and that said transcript attached hereto is a true, correct and complete copy of all the records in relation to the adoption of Resolution No. ____ entitled:

FINAL RESOLUTION REGARDING
INDUSTRIAL DEVELOPMENT REVENUE BOND FINANCING
FOR TRADE TECH, INC. PROJECT

I hereby further certify as follows:

1. Said Resolution was considered for adoption by the Common Council of the Issuer at a meeting held at City Hall, 109 North Main Street, Hartford, Wisconsin at ____ p.m. on August 4, 2020 at a regular meeting of the Common Council and was held in open session.

2. Said Resolution was on the agenda for said meeting and public notice thereof was given not less than twenty-four (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 City Hall, by notice to those news media who have filed a written request for notice of meetings, and by notice to the official newspaper of the Issuer.

3. Said meeting was called to order by _____, who chaired the meeting. Upon roll, I noted and recorded that the following alderpersons were present:

_____	_____
_____	_____
_____	_____
_____	_____

and that the following alderpersons 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 _____ and seconded by _____. Following discussion and after all alderpersons who desired 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:

NAY:

ABSTAINED:

Whereupon the meeting chair declared said Resolution adopted, and I so recorded it.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the Issuer hereto on this 4th day of August, 2020.

CITY OF HARTFORD, WISCONSIN

[SEAL]

By: _____
Lori Hetzel, City Clerk

EXHIBIT A

NOTICE TO THE ELECTORS

On August 4, 2020, a resolution was offered, read, approved and adopted whereby the City of Hartford, Wisconsin authorized the issuance and sale of its Industrial Development Revenue Bonds, Series 2020A and 2020B (Trade Tech, Inc. Project) in an amount not to exceed \$5,780,000 (the "Bonds"). The closing of this bond sale was held on _____, 2020. A copy of all proceedings had to date with respect to the authorization and sale of said Bonds is on file and may be examined in the office of the City Clerk, 109 North Main Street, Hartford, Wisconsin.

This notice is given pursuant to Section 893.77, Wisconsin Statutes, which provides that an action or proceeding to contest the validity of such financing, for other than constitutional reasons, must be commenced within 30 days after the date of publication of this notice.

Lori Hetzel, City Clerk
City of Hartford, Wisconsin

NOTICE OF PUBLIC HEARING

Notice is hereby given, in compliance with requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, that the City of Hartford, Wisconsin (the "City"), will hold a public hearing on August 4, 2020 at 7:00 p.m., or as soon thereafter as the matter may be heard, at City Hall, 109 North Main Street, Hartford, Wisconsin, regarding the proposed issuance of City of Hartford, Wisconsin Industrial Development Revenue Bonds, Series 2020A and 2020B (Trade Tech, Inc. Project), in an aggregate amount not to exceed \$5,780,000 (the "Bonds"), pursuant to Section 66.1103 of the Wisconsin Statutes, to finance a project to be owned by Brzozowski Bros., LLC, a Wisconsin limited liability company (the "Borrower").

The Borrower's project to be financed with the Series 2020A Bonds consists of the (i) acquisition of land, (ii) construction of an approximately 57,000 square foot addition to an existing approximately 34,000 square foot facility located at 2231 Constitution Avenue in the City of Hartford, Wisconsin (the "Facility") which is used by Trade Tech, Inc., a Wisconsin corporation, to manufacture custom precision machining and fabricated metal components, and a portion of the Facility will be used by Sarens Nuclear & Industrial Services LLC for design build and manufacturing, (iii) acquisition and installation of equipment at the Facility, and (iv) payment of certain professional costs and costs of issuance. The Series 2020B Bonds will refund the \$3,000,000 City of Hartford, Wisconsin Industrial Development Revenue Bonds, Series 2006 (Trade Tech, Inc./Brzozowski Bros., LLC Project) dated November 16, 2006 which were issued to finance the construction and equipping of the existing Facility. The Bonds will be special, limited obligations of the City and will not constitute an indebtedness of the City within the meaning of any state constitutional provision or statutory limitation or a charge against its general credit or taxing powers.

At the hearing, all persons will be afforded a reasonable opportunity to express their views, both orally and in writing, on the proposed Bonds and the location and nature of the project proposed to be financed. Comments made at the public hearing are for the consideration of the Common Council but do not bind any legal action to be taken by it.

Published: July 27, 2020

Lori Hetzel, City Clerk
City of Hartford, Wisconsin



Notice of Estimate of Employment Impact for an Industrial Revenue Bond Project

Section 238.11 of the Wisconsin Statutes requires the Wisconsin Economic Development Corporation (WEDC) to estimate, no later than 20 days after receipt of a notice under Section 66.1103 (4m) (a) of the Wisconsin Statutes, whether the project which is the subject of the notice is expected to eliminate, create or maintain full-time jobs at the project site and elsewhere in Wisconsin, and the net number of jobs to be eliminated, created or maintained as a result of the project, the subject of which this estimate is being given. WEDC shall issue the estimate made under sub (2) to the city, village or town that will issue the bonds.

I. To: Issuer

A. Person: Lori Hetzel, City Clerk
 Municipality: City of Hartford
 Address: 109 North Main St.
 Post Office/ZIP: Hartford, WI 53207

II. Project

A. Person: Steven Brzozowski, President
 Business: Trade Tech, Inc.
 Address: 2231 Constitution Avenue
 Post Office/ZIP: Hartford, WI 53027

B. Project site: City of Hartford, Wisconsin
(Name of city, village or town in which the project is located)

C. Project type: Expansion at Present Location Relocation Within Same Municipality
 Relocation From Within State Relocation from Out-of-State New Business
 Branch-Wisconsin Operation Branch-Out-of-State Operation Other: _____

D. Maximum amount of IRB financing: \$6,500,000

II. Employment Estimates (to result within the next 3 years)

Number of Full-Time Jobs	Before Project	To Be Maintained	To Be Created	To Be Eliminated	Net Total Number of Jobs
A. <u>At the Project Site</u>	37	37	17	0	54
B. <u>At All Other Wisconsin Operations</u>	1	1	0	0	1
C. <u>Net Totals</u>	38	38	17	0	55

D. Number of jobs to transfer from one or more locations to the project site: 0

Location(s) the jobs will transfer from: _____

Steve Sabath

Financial Underwriting Manager

06/08/2020

Signed/WEDC

Title

Date