

RESOLUTION PROVIDING FOR THE ISSUANCE OF
\$375,000 GENERAL OBLIGATION PROMISSORY NOTES
FOR SOUTH BEACH ROAD SEWER PROJECT

WHEREAS the Village of Oconomowoc Lake, Waukesha County, Wisconsin (the "Village") is in need of \$375,000 to finance the cost of the South Beach Road sewer project; and

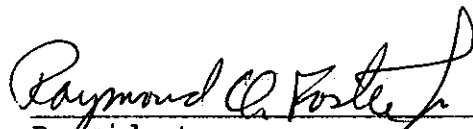
WHEREAS it is desirable to authorize the issuance of general obligation promissory notes for such purpose pursuant to Section 67.12(12), Wis. Stats.;

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Oconomowoc Lake, Waukesha County, Wisconsin, that:

1. This Village Board hereby authorizes the issuance of general obligation promissory notes of the Village in the amount of \$375,000 (the "Notes") for the purpose set forth above.

2. The Village officials are authorized to solicit proposals for the sale of the Notes. The terms of the Notes, including the dating, interest rates, maturity schedule and other details with respect to the Notes, shall be subject to approval by subsequent resolution of the Village Board.

Adopted, approved and recorded this 14th day of March, 2005.



President



Village Clerk

EXCERPTS OF MINUTES OF MEETING OF
VILLAGE BOARD HELD MARCH 14, 2005

A duly-convened meeting of the Village Board of the Oconomowoc Lake, Waukesha County, Wisconsin, was held in open session upon due notice on March 14, 2005 at 7:15 P.M. The President and the following Trustees were present:

The following Trustees were absent: Mr. Steinbach, Mr. Birbaum and Mr. Kneiser

The President opened the meeting by announcing that this was an open meeting of the Village Board. Notice of this meeting was given to the public at least 24 hours prior to the meeting by forwarding the complete agenda to the official Village newspaper, the Oconomowoc Focus, and to all news media who have requested the same as well as posting. Copies of the complete agenda were available for inspection at the Village Clerk's office. Anyone desiring information as to forthcoming meetings should contact the Village Clerk's office.

(Here occurred business not pertinent to the note issue.)

The attached Resolution No. 115, entitled "Resolution Providing for the Issuance of \$375,000 General Obligation Promissory Notes for South Beach Road Sewer Project" was moved by Trustee Fischer and seconded by Trustee Owens.

On roll call vote, the following voted aye:

Trustees: Owens, Schinzer, Foster and Fischer

and the following voted no:

Whereupon, the President declared the resolution adopted and the Village Clerk recorded the same.

(Here occurred business not pertinent to the note issue.)

Upon motion and vote, the meeting adjourned.



Village Clerk