



Fw: Re: Approvals from Town of Pound

1 message

Curt Tisler <topchair@centurytel.net>

Tue, Jun 6, 2023 at 6:52 PM

Here is the email from May 25th.
Curt

On Thu, 25 May, 2023 at 12:35 PM, Templen, Lynda <Lynda.Templen@huschblackwell.com> wrote:

To: curt tisler

Cc: Kate.Albrecht@huschblackwell.com; briand@pagelsponderosa.com; Sam.Brittingham@huschblackwell.com; topclerk@centurytel.net; nathan.fronk@quarles.com; jason@fralan.com

Thanks Curt.

Lynda R. Templen
Partner
Direct: 414.978.5505

Lynda.Templen@huschblackwell.com

Good morning Curt,

We are pleased that the Public Finance Authority (PFA) has agreed to serve as the conduit issuer of tax-exempt bonds for the Coleman Ponderosa LLC Project. In order to proceed with the PFA to a closing, there are two remaining things we need from the Town.

1. Federal law requires that a Public Hearing (TEFRA) be held in the municipality where the project is located before tax-exempt bonds may be issued. We have attached the Form of Public Hearing which Kate will submit tomorrow for publication in advance of a public hearing we would like the Town to hold prior to the regularly scheduled Town Board meeting on June 13, 2023. The Notice is clear that 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 to be financed.

The PFA must also hold a public hearing for the project. That hearing will be held in Marathon County, Wisconsin, one of the initial members of the Authority that contracted to form the Authority and is therefore authorized to approve bonds issued by the Authority for purposes of Section 147(f) of the Code. Marinette County is not required to hold a TEFRA hearing.

2. Section 66.0304(11)(a) of the Wisconsin Statutes (the "State Statute") requires that each municipality in which the proposed project is located, must consent to the PFA being the conduit issuer of the bonds. Consequently, both the Town of Pound and Marinette County must consent before the PFA may issue the bonds. The State Statute provides that this consent can be granted either (1) by a Certificate of the

highest elected executive or administrator of the municipality (Town Chairperson and County Board Chair, or (2) by Resolution of the governing body of the municipality (Town Board and County Board).

Based on the foregoing, we have drafted the following:

- Approval of Town Chairperson –this is the 147(f) TEFRA approval
- Certificate of the Town Chairperson – this is the consent to PFA to be conduit issuer

If you are agreeable to executing the two documents referenced above as Town Chairperson without submitting to the Board, we will forward these two documents to our financing working group for any comments and Kate will send you the execution documents prior to the June 13, 2023 meeting.

- Resolution of Town Board – this Resolution would only be used to achieve both the 147(f) approval and the PFA consent if you are more comfortable having the Board provide them. To be clear, there is no requirement that the Board act, unless it is a local rule requirement/preference. If you choose this option, we will circulate the form of Resolution to the working group for comment and Kate will coordinate with the Clerk to have it on the June 13, 2023 agenda.

We have also talked with Marinette County about which PFA consent process they wish to follow. They have indicated that they will follow the Town's lead. If you approve by Certificate, they will do the same. If you approve by Board resolution, they will require County Board approval and cannot occur until the end of June. In terms of timing, we are hopeful that both the Town and the County will opt for approvals without need of Board resolutions, but it is your call.

Please let me know how you wish to proceed. Given our timing issues for publication and documentation, could you perhaps give me a call by early this afternoon with any questions or to let me know how you wish to proceed? Thanks Curt

Lynda Templen

Senior Counsel

HUSCH BLACKWELL LLP

511 North Broadway
Suite 1100
Milwaukee, WI 53202

Direct: 414-978-5505

Fax: 414-223-5000

Lynda.Templen@huschblackwell.com

huschblackwell.com

[vBio|vCard](#)

Financial Services & Capital Markets

Banking & Finance

Husch Blackwell is redefining partnership and client service. With 800+ lawyers in more than 20 offices across the United States, including The Link virtual office, we are a national law firm with a coast-to-coast footprint focused on tackling the most complex business challenges.