

(147-10/11)

**LA CROSSE COUNTY BOARD OF SUPERVISORS PLANNING MEETING
PROCEEDINGS; MONDAY, DECEMBER 06, 2010**

The La Crosse County Board of Supervisors Planning Meeting was held on Monday, December 06, 2010 in the Administrative Center, Room B410. The County Clerk, Linda Stone, took attendance. 29 supervisors were present when Chair Doyle called the meeting to order at 6:00 P.M. and those otherwise present, excused or absent are noted in the roll call detail:

District	Name	Attendance
1	Richmond, Andrea	Present
2	Geary, Ralph	Present
3	Feehan, Bill	Present
4	Johnson, Jai	Present
5	Konkel, Bradley	Excused
6	Billings, Jill	Present
7	Plesha, Roger	Present
8	Freedland, Maureen	Excused
9	Hampson, Sharon	Present
10	Wood, Margaret	Present at 6:23 PM
11	Kader, Audrey	Present
12	Flood, Bridget	Present; Excused at 7:09 PM
13	Brockmiller, Bill	Excused
14	Medinger, John	Present
15	Mach, Beverly	Present
16	Sebranek, Gerald	Excused
17	Meyer, Donald	Present
18	Johnson, Tara	Present
19	Keil, Robert	Present
20	Bina, Donald	Present
21	Manthei, Dennis	Present
22	Ebert, Ray	Present
23	Gamroth, Tammy	Excused
24	Pfaff, Leon	Present
25	Schroeder, Jeffrey	Present
26	Burke, Vicki	Present; Excused at 6:37 PM
27	Pedretti, Marilyn	Present
28	Doyle, Steve	Present
29	Kruse, Monica	Present
30	Spiker, Charles	Present
31	Ferries, Dan	Present
32	Benrud, Arlene	Present
33	Berns, Jim	Present; Excused at 7:03 PM
34	Wehrs, Tina	Present
35	Bilskemper, Joe	Present

PLEDGE OF ALLEGIANCE

PROCLAMATION RE: DECEMBER 2010 - ZONING, PLANNING AND LAND INFORMATION AND METROPOLITAN TRANSPORTATION MONTH

WHEREAS, the staff of these departments assist and advise individuals, businesses, professionals and governmental communities by uniformly administering the zoning, floodplain, shoreland, subdivision, telecommunication, nonmetallic mining ordinances, and consistently carrying out the provisions of the comprehensive land use ordinances; and, **WHEREAS**, they coordinate land information systems for the assessment, taxation, mapping, building permits, planning and the educational needs of the public and private sector, one of which is the county land records website; and, **WHEREAS**, they help provide a safe and efficient transportation system plan, obtaining transportation funding, which is maintained and funded partly through Wisconsin, Minnesota and federally required metropolitan transportation planning department. **NOW THEREFORE BE IT RESOLVED**, that the La Crosse County Board does hereby proclaim the month of December 2010 as Zoning, Planning and Land Information and Metropolitan Transportation Planning Month and urges all residents to join in recognizing the valuable contributions of the staff dedicated to promoting the public health, safety and a property tax base through encouraging planned and orderly land use development.

Motion by D. Meyer/D. Manthei to approve passed on a unanimous voice vote with 6 excused - B. Brockmiller, M. Freedland, T. Gamroth, B. Konkell, G. Sebranek and M. Wood.

RESOLUTION NO. 61-12/10 RE: DETERMINING TO ISSUE \$2,430,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE GENERAL OBLIGATION COUNTY HOME BONDS, SERIES 2010-A (BUILD AMERICA BONDS – DIRECT PAY), OF THE COUNTY OF LA CROSSE, WISCONSIN, PROVIDING DETAILS, PRESCRIBING THE FORM OF BOND, AWARDING THE BONDS TO THE BEST BIDDER, AND LEVYING TAXES

WHEREAS, the County of La Crosse, Wisconsin (the "County") is authorized by the provisions of Chapter 67, Wisconsin Statutes, as supplemented and amended, to issue bonds for any public purpose and to refund any municipal obligations, including interest on them; and **WHEREAS**, by initial resolution duly adopted on November 1, 2010, there have been authorized to be issued not to exceed \$2,430,000 general obligation bonds of the County for the public purposes of constructing improvements to a county nursing home of the County; and **WHEREAS**, it is considered necessary and desirable by the County Board of Supervisors of the County that the County borrow \$2,430,000 for the purpose aforesaid and that the County issue its Taxable General Obligation County Home Bonds, Series 2010-A (Build America Bonds – Direct Pay) (the "Bonds") to evidence the indebtedness thereby incurred; and **WHEREAS**, notice of the sale of such bonds for such purpose was published on November 10, 2010, in *The Bond Buyer*; and **WHEREAS**, it is now necessary that said bonds be sold and issued for the public purposes aforesaid in the aggregate principal amount of \$2,430,000; and **WHEREAS**, pursuant to the advertisement aforesaid, sealed bids were received for the purchase of said bonds in said amount until 10:00 A.M., C.T., on December 6, 2010, and are as follows:

NAME OF BIDDER	TRUE INTEREST RATE
Robert W. Baird & Co., Incorporated	3.1965168%
M&I Marshall & Ilsley Bank	3.3190718

; and **WHEREAS**, the bid of Robert W. Baird & Co., Incorporated of Milwaukee, Wisconsin, and associates at a price of \$2,405,700.00, plus accrued interest to the date of delivery, was the best bid submitted, which bid is as follows:

(Here insert or attach a true copy of the Winning Bid.)

(149-10/11)

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided herein or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular:

"*Bond*" or "*Bonds*" shall mean one or more of the Taxable General Obligation County Home Bonds, Series 2010-A (Build America Bonds – Direct Pay), authorized to be issued by the County by the terms of this Resolution.

"*Bond Register*" shall mean the books of the County kept by the Registrar to evidence the registration and transfer of the Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*County*" shall mean the County of La Crosse, Wisconsin, and any successor to the duties or functions of the County.

"*Governing Body*" shall mean the County Board of Supervisors of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

"*Registrar*" shall mean Wells Fargo Bank, National Association, of Minneapolis, Minnesota, or a successor designated as Registrar under this Resolution.

"*Resolution*" shall mean this resolution as adopted by the Governing Body of the County.

Section 2. Authorization. The issuance of \$2,430,000 aggregate principal amount of Bonds is hereby authorized for the purpose of providing funds in the amount of \$2,430,000 for public purpose projects of the County, as set out in the preamble to this Resolution.

The Bonds shall be designated "Taxable General Obligation County Home Bonds, Series 2010-A (Build America Bonds – Direct Pay)," shall be dated the date of delivery thereof, as originally issued, and shall also bear the date of their authentication by the Registrar. The Bonds shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be lettered "R" and numbered consecutively starting with the number one, shall mature serially on October 1 of the years, in the principal amounts, and shall bear interest at the rates per annum, as follows:

YEAR	PRINCIPAL AMOUNT	INTEREST RATE
2011	\$115,000	0.80%
2012	105,000	1.05
2013	105,000	1.45
2014	105,000	1.95
2015	105,000	2.40
2016	110,000	2.85
2017	110,000	3.25
2018	110,000	3.55
2019	115,000	3.90
2020	115,000	4.10
2021	120,000	4.40
2024	370,000	4.90
2027	405,000	5.30
2030	440,000	5.60

(150-10/11)

Section 3. Interest; Payment Provisions. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the rates set out above, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on April 1 and October 1 of each year, commencing on April 1, 2011. Interest on each Bond shall be paid by check or draft of the Registrar to the person in whose name such Bond is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. The principal of each Bond shall be payable in lawful money of the United States of America only upon presentation and surrender of such Bond at the principal corporate trust office of the Registrar in Minneapolis, Minnesota.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the County with the manual or facsimile signature of the Chairperson of the County and with the manual or facsimile signature of the County Clerk of the County, and sealed with the official seal of the County or a printed facsimile thereof. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar as authenticating agent of the County and showing the date of authentication thereof. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued under this Resolution.

Section 5. Registration of Bonds; Persons Treated as Owners. The County shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal corporate trust office of the Registrar, which is hereby constituted and appointed the registrar of the County with respect to the Bonds herein authorized.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Registrar duly executed by, the registered owner thereof or his attorney duly authorized in writing, the County shall execute and the Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and interest rate of other authorized denominations. The execution by the County of any fully registered Bond shall constitute full and due authorization of such Bond, and the Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, that the principal amount of the outstanding Bonds authenticated by the Registrar shall never exceed the authorized principal amount of the Bonds, less previous retirements.

The Registrar may, but shall not be required to, transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such

(151-10/11)

Bond, nor to transfer or exchange any Bond after notice calling such Bond for redemption prior to maturity has been mailed nor during the period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the County or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

The County and/or the Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the "*Securities Depository*"), including without limitation The Depository Trust Company, which is the record owner of the Bonds, to establish procedures with respect to Bonds owned by such Securities Depository. Such agreement may impose additional requirements on the Registrar with respect to the Bonds.

Section 6. Prior Redemption. The Bonds maturing on and after October 1, 2022, shall be subject to redemption prior to maturity at the option of the County as a whole, or in part in such order of maturity as the County may determine (less than all of the Bonds of a single maturity to be selected by the Registrar as hereinafter provided), on October 1, 2021, and on any date thereafter, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds maturing on October 1, 2024, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2022	\$ 120,000
2023	125,000

The Bonds maturing on October 1, 2027, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2025	\$ 130,000
2026	135,000

The Bonds maturing on October 1, 2030, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2028	\$ 145,000
2029	145,000

(152-10/11)

In the event that Bonds maturing on October 1, 2024, October 1, 2027, or October 1, 2030, are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. At least forty-five (45) days prior to the date fixed for any optional redemption (unless a shorter notice shall be satisfactory to the Registrar), the County shall notify the Registrar of such date fixed for redemption and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Registrar from the outstanding Bonds of such maturity then outstanding by such method as the Registrar shall deem fair and appropriate, and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of \$5,000 and integral multiples thereof.

The Registrar shall promptly notify the County in writing of the Bonds or portions of Bonds selected for redemption prior to maturity and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 7. Redemption Procedure. Unless waived by any registered owner of Bonds (or portions thereof) to be redeemed, notice of the call for any such redemption prior to maturity shall be given by the Registrar on behalf of the County by mailing the redemption notice by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be so redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to give such notice by mailing to any owner of any Bond, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds.

All notices of redemption shall state:

- (1) the date fixed for redemption,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification, including CUSIP numbers (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the date fixed for redemption the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar.

Prior to any date fixed for redemption, the County shall deposit with the Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. With respect to an optional redemption of the Bonds, unless moneys sufficient to pay the principal of and interest on the Bonds to be redeemed shall have been received by the Registrar prior to the giving of such notice of redemption, such notice may, at the option of the County, state that said redemption shall be conditional upon the receipt of such moneys by the Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the County shall not redeem the Bonds or portion thereof and the Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that the Bonds or portion thereof will not be redeemed.

(153-10/11)

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the date fixed for redemption, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the date fixed for redemption shall be payable as herein provided for the payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the principal amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Registrar, and shall not be reissued.

In addition to the redemption notice required above, further notice of redemption (the "Additional Redemption Notice") shall be given by the Registrar as set forth below, but no defect in the Additional Redemption Notice nor any failure to give all or any portion of the Additional Redemption Notice shall in any manner affect the effectiveness of a call for redemption if notice thereof is given as prescribed above.

Each Additional Redemption Notice given hereunder shall contain the information required above, plus (i) the date such notice required above has been or will be mailed; (ii) the date of issuance of the Bonds being redeemed, as originally issued; (iii) the maturity date of each Bond (or portion thereof) to be redeemed; and (iv) any other descriptive information needed to identify accurately the Bonds being redeemed prior to maturity.

Each Additional Redemption Notice shall be sent at least thirty (30) days before the date fixed for redemption by legible facsimile transmission, registered or certified mail (postage prepaid) or overnight delivery service to The Depository Trust Company of New York, New York, and to at least two (2) national information services that disseminate notices of redemption of obligations such as the Bonds.

Section 8. Form of Bonds. The Bonds, the certificate of authentication to be endorsed thereon and the form of assignment to be endorsed thereon are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

(Form of Bond—Front Side)

No. R- _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF LA CROSSE
TAXABLE GENERAL OBLIGATION
COUNTY HOME BOND, SERIES 2010-A
(BUILD AMERICA BONDS – DIRECT PAY)**

See Reverse Side for
Additional Provisions

RATE OF INTEREST _____% MATURITY DATE October 1, _____ DATED DATE December __, 2010 CUSIP NUMBER _____

Registered Owner:

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the County of La Crosse in the State of Wisconsin (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year of

(154-10/11)

twelve 30-day months) on such Principal Amount from the Dated Date hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified on April 1 and October 1 of each year, commencing on April 1, 2011, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be and become applicable to this Bond.

The principal of this Bond is payable in lawful money of the United States of America only upon presentation and surrender of this Bond at the principal corporate trust office of Wells Fargo Bank, National Association, in Minneapolis, Minnesota, as registrar and paying agent (the "Registrar"). Payment of each installment of interest hereon shall be made to the Registered Owner hereof who shall appear on the registration books of the County maintained by the Registrar at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date, and shall be paid by check or draft of the Registrar mailed to such Registered Owner at his address as it appears on such registration books or at such other address as may be furnished in writing by such Registered Owner to the Registrar.

Reference is hereby made to the further provisions of this Bond set forth on the reverse side hereof, and such further provisions shall for all purposes have the same effect as if set forth on the front side of this Bond

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of this Bond have been done, have existed, have happened and have been performed in due time, form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by law; and that the County has levied a direct annual irrepealable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the County are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF, the County of La Crosse, Wisconsin, by its County Board of Supervisors, has caused this Bond to be executed with the duly authorized manual or facsimile signature of its Chairperson and with the duly authorized manual or facsimile signature of its County Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

County Clerk

Chairperson

[SEAL]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution, and is one of the Taxable General Obligation County Home Bonds, Series 2010-A (Build America Bonds – Direct Pay), of the County of La Crosse, Wisconsin.

Date of Authentication: _____

(155-10/11)

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

This Bond is one of an authorized issue of Taxable General Obligation County Home Bonds, Series 2010-A (Build America Bonds – Direct Pay), aggregating the principal amount of \$2,430,000 (the "Bonds") issued for the public purpose of constructing a building addition and improvements to the law enforcement center of the County, pursuant to and in all respects in compliance with Chapter 67, *Wisconsin Statutes*, as supplemented and amended and a resolution adopted by the County Board of Supervisors of the County on December 6, 2010 (the "Resolution").

Bonds of the issue of which this Bond is one maturing on and after October 1, 2022, are subject to redemption prior to maturity at the option of the County as a whole, or in part in integral multiples of \$5,000 in such order of their maturity as the County may designate (less than all of the Bonds of a single maturity to be selected by the Bond Registrar in such manner as it shall deem fair and appropriate) on October 1, 2021, and on any date thereafter, at a redemption price equal to 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds maturing on October 1, 2024, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2022	\$ 120,000
2023	125,000

The Bonds maturing on October 1, 2027, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2025	\$ 130,000
2026	135,000

The Bonds maturing on October 1, 2030, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on October 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2028	\$ 145,000
2029	145,000

In the event that Bonds maturing on October 1, 2024, October 1, 2027, or October 1, 2030, are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

Notice of any intended redemption shall be sent by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (in whole or in part) at the address shown on the registration books of the County maintained by the Registrar or at such other

(156-10/11)

address as is furnished in writing by such registered owner to the Registrar. Such notice of redemption may be conditional as provided in the authorizing resolution. When so called for redemption, this Bond, or the portion hereof being so called for redemption, will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment on that date, and shall not be deemed to be outstanding.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Registrar in Minneapolis, Minnesota, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations and for a like aggregate principal amount will be issued to the transferee in exchange for this Bond.

The Bonds are issuable in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution.

The County and the Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the County nor the Registrar shall be affected by any notice to the contrary.

* * *

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	—	as tenants in common	UNIF GIFT/TRANS MIN ACT- CUSTODIAN
TEN ENT	—	as tenants by the entirety	(Cust) (Minor) under Uniform Gifts/Transfers to Minors Act
JT TEN	—	as joint tenants with right of survivorship and not as tenants in common	(State)

Additional abbreviations may also be used though not listed above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond, and does hereby irrevocably constitute and appoint _____,
or its successor as Registrar, to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: _____

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the bond registrar, which requirements include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the bond registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

(157-10/11)

Section 9. Sale of Bonds. The sale of the Bonds to Robert W. Baird & Co., Incorporate of Milwaukee, Wisconsin, and associates, at the price of \$2,405,700 plus accrued interest to the date of delivery, is hereby confirmed. The County Treasurer of the County is hereby authorized to deliver the Bonds to said purchasers upon payment of the purchase price.

Section 10. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds and to pay and discharge the principal thereof at maturity, there is hereby levied upon all the taxable property in the County of La Crosse, Wisconsin, a direct annual tax in amounts sufficient for that purpose, and there is hereby levied upon all taxable property in the County the following direct annual tax in each of the years and amounts, to-wit:

YEAR	AMOUNT
2010	\$188,623.22
2011	201,522.50
2012	200,420.00
2013	198,897.50
2014	196,850.00
2015	199,330.00
2016	196,195.00
2017	192,620.00
2018	193,715.00
2019	189,230.00
2020	189,515.00
2021	184,235.00
2022	183,355.00
2023	177,230.00
2024	176,105.00
2025	174,215.00
2026	172,060.00
2027	169,640.00
2028	161,520.00
2029	158,400.00

In each of said years from 2010 to 2029, inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the County in the same manner and time as taxes for general County purposes, and when collected the proceeds of said taxes shall be deposited into the account of the debt service fund established in favor of the Bonds, to be used solely for paying the principal of and interest on the Bonds as long as any of the Bonds remain outstanding.

Section 11. Sufficiency. Interest or principal maturing at any time during the life of the Bonds when there shall be insufficient funds on hand from the above tax levy to pay the same shall be paid promptly when due from the general fund of the County, and said fund shall be reimbursed in a like amount out of the proceeds of taxes hereby levied when the same shall have been collected.

Section 12. Debt Service Fund. There has been ordered to be established in the County Treasury a fund separate and distinct from all other funds of the County to be designated the "Debt Service Fund," which fund shall be used solely for the purpose of paying principal of, premium, if any, and interest on municipal obligations issued pursuant to Chapter 67, *Wisconsin Statutes*, as supplemented and amended. There is hereby created, and there shall be deposited in, an account known as the "Series 2010-A Taxable General Obligation County Home Bond Account," to be held as a part of the Debt Service

(158-10/11)

Fund, all money raised by taxation pursuant to Section 10 hereof, and such other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates.

Section 13. Use of Proceeds; Qualified Build America Bonds; No Arbitrage; Bonds to Remain in Registered Form; Reimbursement. The principal proceeds of the Bonds shall be deposited in a special fund, and used solely for the purposes for which the Bonds are hereby authorized. The principal proceeds from the sale of the Bonds shall be used only to pay the costs of the public projects aforesaid, and the Governing Body hereby covenants and agrees that said principal proceeds shall be devoted to and used with due diligence for such purposes.

The County hereby irrevocably elects to have subsection (g) of Section 54AA of the Code apply to the Bonds and to therefore treat the Bonds as "*Qualified Build America Bonds*" under Section 54AA of the Code. The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future, which applies to the Bonds and affects the status of the Bonds as Qualified Build America Bonds.

The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price which reflects, the understanding that the Bonds are "qualified build America bonds" under laws in force at the time the Bonds shall have been delivered. In this connection, the County agrees that it shall take no action which may cause any of the Bonds to fail to qualify as "qualified build America bonds." The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future which applies to the Bonds, and affects the status of the Bonds as "qualified build America bonds." In furtherance of the foregoing provisions, but without limiting their generality, the County agrees: (a) through its officers to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Bonds; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States of America, if necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the County in such compliance.

The Chairperson, the County Clerk and the County Treasurer of the County, or any of them, are hereby authorized to execute on behalf of the County a Tax Compliance Certificate and Agreement to assure the purchasers and owners of the Bonds that the proceeds of the Bonds are not expected to be used in a manner which would or might result in the Bonds being "reimbursement bonds" issued in contravention of Section 1.103-18 of the United States Treasury Department Regulations (the "*Regulations*") or "arbitrage bonds" under Section 148 of the Code or the Regulations currently in effect or proposed. Such Tax Compliance Certificate and Agreement shall constitute a representation, certification and covenant of the County, and shall be incorporated herein by reference, and no investment of Bond proceeds or of moneys accumulated to pay the Bonds herein authorized shall be made in violation of the expectations prescribed by said Tax Compliance Certificate and Agreement. Such Tax Compliance Certificate and Agreement shall constitute an agreement of the County to follow certain covenants which may require the County to take certain actions (including the payment of certain amounts to the United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Compliance Certificate and Agreement.

(159-10/11)

The County further recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that the Bonds continue to be "qualified build America bonds" under laws in force at the time the Bonds are delivered. In this connection, the County agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 14. Duties of Registrar. If requested by the Registrar, the Chairperson of the County is hereby authorized to execute, and the County Clerk of the County is hereby authorized to attest, and said Chairperson and County Clerk are hereby authorized to deliver, the Registrar's standard form of agreement between the County and the Registrar with respect to the obligations and duties of the Registrar hereunder which shall include the following:

- (a) to act as Registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to give notice of redemption of the Bonds as provided herein;
- (c) to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (d) to furnish the County at least annually a certificate of destruction with respect to Bonds cancelled and destroyed; and
- (e) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The County Clerk of the County is hereby directed to file a certified copy of this Resolution with the Registrar.

The County covenants that it shall at all times retain a Registrar with respect to the Bonds, that it will maintain at the designated office of such Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Registrar, shall be deemed to have certified to the County that it has all requisite power to accept and has accepted such duties and obligations. The Registrar is the agent of the County, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The County may remove the Registrar at any time. In case at any time the Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar, or of the property thereof, shall be appointed, or if any public office shall take charge or control of the Registrar, or of the property or affairs thereof, the County covenants and agrees that it will thereupon appoint a successor Registrar. The County shall mail notice of any such appointment made by it to each registered owner of any Bond within twenty (20) days after such appointment. Any Registrar appointed under the provisions of this Section 14 shall be a County officer or a bank, trust company or national banking association.

Section 15. Continuing Disclosure Undertaking. The Chairperson, the County Clerk, the County Treasurer or the Finance Director of the County is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking with respect to the Bonds (the "Continuing Disclosure Undertaking") in substantially the form as the individual executing the Continuing Disclosure Undertaking on behalf of the County shall

approve, his or her execution to constitute conclusive evidence of his or her approval of the form of such Continuing Disclosure Undertaking. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County as herein provided, the Continuing Disclosure Undertaking will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking, as executed. Copies of the Continuing Disclosure Undertaking shall be placed in the official records of the County, and shall be available for public inspection at the offices of the County. Notwithstanding any other provision of this Resolution to the contrary, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of any beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Continuing Disclosure Undertaking.

Section 16. Other Documents. The Chairperson, the County Clerk, the County Treasurer, the Finance Director and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the authorization and delivery of the Bonds, including without limitation an official statement describing the Bonds and the County.

Section 17. Prior Action. The action of the Finance Director of the County in causing the notice of the sale of the Bonds to be published is hereby in all respects ratified and confirmed.

Section 18. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

Section 19. Conflicting Proceedings Superseded. All ordinances, resolutions or orders, or parts thereof, heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, shall be and in the same are hereby superseded to the extent of such conflict, and this Resolution shall be in effect from and after its passage.

Motion by T. Johnson/R. Geary to approve. Discussion ensued. Administrator O'Malley responded to questions from the board. The motion to approve passed on a voice vote with 28 ayes and 1 nay - D. Bina with 6 excused - B. Brockmiller, M. Freedland, T. Gamroth, B. Konkel, G. Sebranek and M. Wood.

RESOLUTION NO. 62-12/10 RE: CONFIRMING THE SALE, DETERMINING RATES OF INTEREST AND OTHER DETAILS AND LEVYING TAXES IN CONNECTION WITH THE ISSUANCE OF \$1,615,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2010-B (BUILD AMERICA BONDS – DIRECT PAY), OF THE COUNTY OF LA CROSSE, WISCONSIN

WHEREAS, counties are authorized by the provisions of Section 67.12(12), *Wisconsin Statutes*, as supplemented and amended (the "*Statute*"), to issue promissory notes for any public purpose and to refund any municipal obligations, including interest on them; and **WHEREAS**, the term "*public purpose*" is defined in the Statute as "the performance of any power or duty of the issuing municipality;" and **WHEREAS**, counties are empowered by the *Wisconsin Statutes*, as supplemented and amended, to acquire, construct and improve highways; and **WHEREAS**, the County of La Crosse, Wisconsin (the "*County*") now wishes to construct and improve highways; and **WHEREAS**, it is considered necessary and desirable by the County Board of Supervisors of the County that the County borrow \$1,615,000 for the purposes aforesaid and that the County issue its Taxable General

(161-10/11)

Obligation Promissory Notes, Series 2010-B (Build America Bonds – Direct Pay) (the "Notes") to evidence the indebtedness thereby incurred; and **WHEREAS**, sealed bids for the Notes were received at the offices of the financial consultant in the County of St. Paul, Minnesota, until 10:00 o'clock A.M., C.T., on December 6, 2010 which bids are as follows:

NAME OF BIDDER	TRUE INTEREST COST
BMO Capital Markets GKST Inc.	1.1659305%
UMB Bank, National Association	1.3929846
Robert W. Baird & Co., Incorporated	1.4719592
M&I Marshall & Ilsley Bank	1.4758121
Bankers' Bank	1.7828998

; and **WHEREAS**, the bid of BMO Capital Markets GKST Inc. of Chicago, Illinois, and associates, at a price of \$1,620,907.10 plus accrued interest to the date of delivery was the best bid submitted for the Notes, which bid is as follows:

(Attach Bid Here)

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"County" shall mean the County of La Crosse, Wisconsin, and any successor to the duties or functions of the County.

"Governing Body" shall mean the County Board of Supervisors of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

"Note" or "Notes" shall mean one or more of the Taxable General Obligation Promissory Notes, Series 2010-B (Build America Bonds – Direct Pay), authorized to be issued by the terms of this Resolution.

"Note Register" shall mean the books of the County kept by the Note Registrar to evidence the registration and transfer of the Notes.

"Note Registrar" shall mean Wells Fargo Bank, National Association, of Minneapolis, Minnesota, or a successor designated as Note Registrar under this Resolution.

"Resolution" shall mean this resolution as adopted by the Governing Body of the County.

"Statute" shall mean Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended.

Section 2. Authorization. The issuance of \$1,615,000 aggregate principal amount of promissory notes is hereby authorized for the purpose of providing funds in the amount of \$1,615,000 for the public purpose consisting of the construction and improvement of highways.

The Notes shall be designated "Taxable General Obligation Promissory Notes, Series 2010-B (Build America Bonds – Direct Pay)," shall be dated the date of delivery thereof, and shall also bear the date of authentication thereof, shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Note shall represent installments of principal maturing on more than one date), shall be appropriately lettered and numbered, and shall mature serially on October 1 of each of the years, in the principal amounts, and bear interest at the rates per annum, as follows:

(162-10/11)

YEAR	AMOUNT	INTEREST RATE
2011	\$ 95,000	0.85%
2012	375,000	1.15
2013	380,000	1.60
2014	380,000	2.10
2015	385,000	2.45

Section 3. Interest; Payment Provisions. The Notes shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the respective rates set out above, such interest (computed upon the basis of a 360-day year consisting of twelve 30-day months) being payable on the first days of April and October of each year, commencing on April 1, 2011. Interest on each Note shall be paid by check or draft of the Note Registrar to the person in whose name such Note is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. The principal of the Notes shall be payable in lawful money of the United States of America only at the principal corporate trust office of the Note Registrar.

Section 4. Execution; Authentication. The Notes shall be executed on behalf of the County with the manual or facsimile signature of the Chairperson of the County and with the manual or facsimile signature of the County Clerk of the County, and sealed with the official seal of the County or a printed facsimile thereof. In case any officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Notes shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Note Registrar as authenticating agent of the County and showing the date of authentication. No Note shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Note Registrar by manual signature, and such certificate of authentication upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered under this Resolution. The certificate of authentication on any Note shall be deemed to have been executed by the Note Registrar if signed by an authorized officer of the Note Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Notes issued under this Resolution.

Section 5. Registration of Notes; Persons Treated as Owners. The County shall cause books (the "Note Register") for the registration and for the transfer of the Notes as provided in this Resolution to be kept at the principal corporate trust office of the Note Registrar, which is hereby constituted and appointed the registrar of the County.

Upon surrender for transfer of any Note at the principal corporate trust office of the Note Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Note Registrar duly executed by, the registered owner or his attorney duly authorized in writing, the County shall execute and the Note Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Note or Notes of the same maturity and interest rate of authorized denominations, for a like aggregate principal amount. Any fully registered Note or Notes may be exchanged at said office of the Note Registrar for a like aggregate principal amount of Note or Notes of the same maturity and interest rate of other authorized denominations. The execution by the County of any fully registered Note shall constitute full and due authorization of such Note and the Note Registrar shall thereby be authorized to authenticate, date and deliver such Note.

(163-10/11)

The Note Registrar shall not be required to transfer or exchange any Note during the period of fifteen (15) days next preceding any interest payment date on such Note, nor to transfer or exchange any Note after notice calling such Note for prepayment has been mailed nor during the period of fifteen (15) days next preceding mailing of a notice of prepayment of any Notes.

The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Note shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Notes, but the County or the Note Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Notes, except in the case of the issuance of a Note or Notes for the unpaid portion of a Note surrendered for prepayment.

The County and/or the Note Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the "Securities Depository"), including without limitation The Depository Trust Company, which is the record owner of the Notes, to establish procedures with respect to Notes owned by such Securities Depository. Such agreement may impose additional requirements on the Note Registrar with respect to the Notes.

Section 6. No Prepayment. The Notes shall not be subject to prepayment at the option of the County.

Section 7. Form of Notes. The Notes, the certificate of authentication to be endorsed thereon and the form of assignment are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

(Form of Note - Front Side)
UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF LA CROSSE
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2010-B
(BUILD AMERICA BONDS – DIRECT PAY)

See Reverse Side for
Additional Provisions

No. R- _____ \$ _____
DATED DATE MATURITY DATE RATE OF INTEREST CUSIP No.
December __, 2010 October 1, ____ _____% _____

Registered Owner:
Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the County of La Crosse in the State of Wisconsin (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year consisting of twelve 30-day months) on said Principal Amount from the Dated Date hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified, payable on the first days of April and October of each year, commencing on April 1, 2011, until said Principal

(164-10/11)

Amount is paid, except as the provisions hereinafter set forth with respect to prepayment, if any, may be and become applicable to this Note.

The principal of this Note is payable in lawful money of the United States of America only at the principal corporate trust office of Wells Fargo Bank, National Association, Minneapolis, Minnesota, as note registrar and paying agent, and its successors (the "Note Registrar"). Payment of each installment of interest shall be made to the Registered Owner hereof who shall appear on the registration books of the County maintained by the Note Registrar at the close of business on the fifteenth day of the calendar month next preceding the interest payment date, and shall be paid by check or draft of the Note Registrar mailed to such Registered Owner at his address as it appears on such registration books or at such other address as may be furnished in writing by such Registered Owner to the Note Registrar.

Reference is hereby made to the further provisions of this Note set forth on the reverse side hereof and such further provisions shall for all purposes have the same effect as if set forth on the front side of this Note.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of this Note have been done, have existed, have happened and have been performed in regular form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Note, together with all other indebtedness of the County, does not exceed any limitation prescribed by law; and that the County has levied a direct annual irrevocable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the County are hereby pledged for the payment of the principal of and interest on this Note and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

In Witness Whereof the County of La Crosse, Wisconsin, by its County Board of Supervisors, has caused this Note to be executed with the duly authorized manual or facsimile signature of its Chairperson and with the duly authorized manual or facsimile signature of its County Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

County Clerk

Chairperson

[SEAL]

Certificate of Authentication

This Note is one of the Notes described in the within mentioned Resolution and is one of the Taxable General Obligation Promissory Notes, Series 2010-B (Build America Bonds – Direct Pay), of the County of La Crosse, Wisconsin.

Date of Authentication:

_____ / _____

WELLS FARGO BANK, NATIONAL ASSOCIATION, AS
NOTE REGISTRAR

By _____

Authorized Officer

[Form of Note - Reverse Side]

This Note is one of an authorized issue of Taxable General Obligation Promissory Notes, Series 2010-B (Build America Bonds – Direct Pay), aggregating the principal amount of \$1,615,000 (the "Notes"), issued for the public purpose consisting of the construction and

(165-10/11)

improvement of highways, pursuant to and in all respects in compliance with Chapter 67 of the *Wisconsin Statutes*, as supplemented and amended, and a resolution adopted by the County Board of Supervisors of the County on December 6, 2010.

This Note is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Note Registrar, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Note. Upon such transfer a new Note or Notes of authorized denominations of the same maturity and interest rate and for the same aggregate principal amount will be issued to the transferee in exchange for this Note.

The Notes are issued in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Note may be exchanged at the principal corporate trust office of the Note Registrar for a like aggregate principal amount of Notes of the same maturity and interest rate of other authorized denominations, upon the terms set forth in the authorizing resolution.

The County and the Note Registrar may deem and treat the Registered Owner as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the County nor the Note Registrar shall be affected by any notice to the contrary.

Notes of the issue of which this Note is one are not subject to prepayment at the option of the County.

* * * *

The following abbreviations, when used in the inscription on the face of the within Note, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM-	as tenants in common	UNIF TRANS MIN ACT-	
		UNIF GIFT MIN ACT-	
		_____Custodian _____	
		(Cust)	(Minor)
TEN ENT-	as tenants by the entirety	under Uniform Gifts to Minors	
JT TEN-	as joint tenants with right	Act _____	
	of survivorship and not as		
	tenants in common	(State)	

Additional abbreviations may also be used though not listed above.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Note and does hereby irrevocably constitute and appoint

_____,
attorney, to transfer the said Note on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Note in every particular,

without alteration or enlargement or any change whatever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the bond registrar, which requirements include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the bond registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 8. Sale of Notes. The sale of the Notes to BMO Capital Markets GKST Inc. of Chicago, Illinois, and associates, at a price of \$1,620,907.10 and accrued interest to the date of delivery thereof, is hereby confirmed, the same being the best bid submitted.

Section 9. Levy of Taxes. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Notes and to pay and discharge the principal thereof at maturity, there is hereby levied upon all taxable property in the County of La Crosse, Wisconsin, a direct annual tax in an amount sufficient for that purpose, and there is hereby levied upon all of said taxable property in the County the following direct annual tax in each of the years and amounts as follows:

YEAR OF LEVY	AMOUNT FOR INTEREST AND PRINCIPAL
2010	\$116,618.33
2011	402,805.00
2012	403,492.50
2013	397,412.50
2014	394,432.50

In each of said years 2010 to 2014, inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the County and collected by the officers of the County in the same manner and at the same time as taxes for general County purposes for such years are extended and collected, and when so collected, the proceeds of said taxes shall be used solely for paying the principal of and interest on the Notes so long as any of the Notes remain outstanding.

Interest on or principal of the Notes falling due at any time when there shall be on hand insufficient funds from the proceeds of the above tax levy for the payment of such interest or principal shall be paid promptly when due from other funds of the County, which funds shall be reimbursed therefor out of the proceeds of the taxes above levied when such taxes shall have been collected.

Section 10. Debt Service Fund. There has been ordered to be established in the County Treasury a fund separate and distinct from all other funds of the County to be designated the "Debt Service Fund," which fund shall be used solely for the purpose of paying principal of, premium, if any, and interest on municipal obligations issued pursuant to Chapter 67, Wisconsin Statutes, as supplemented and amended. There is hereby created, and there shall be deposited in, an account known as the "Series 2010-B Taxable General Obligation Promissory Note Account," to be held as a part of the Debt Service Fund,

all money raised by taxation pursuant to Section 9 hereof, and such other sums as may be necessary to pay interest on the Notes when the same shall become due and to retire the Notes at their respective maturity dates.

Section 11. Use of Proceeds; Qualified Build America Bonds; Notes to Remain in Registered Form; Compliance with Federal Law; Execution of Tax Exemption Compliance and Agreement. The principal proceeds of the Notes shall be deposited in a special fund, and used solely for the purposes for which the Notes are hereby authorized.

The County hereby irrevocably elects to have subsection (g) of Section 54AA of the Code apply to the Notes and to therefore treat the Notes as "Qualified Build America Bonds" under Section 54AA of the Code. The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future, which applies to the Notes and affects the status of the Notes as Qualified Build America Bonds.

The County recognizes that the purchasers and owners of the Notes will have accepted them on, and paid therefor a price which reflects, the understanding that the Notes are "qualified build America bonds" under laws in force at the time the Notes shall have been delivered. In this connection, the County agrees that it shall take no action which may cause any of the Notes to fail to qualify as "qualified build America bonds." The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future which applies to the Notes, and affects the status of the Notes as "qualified build America bonds." In furtherance of the foregoing provisions, but without limiting their generality, the County agrees: (a) through its officers to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants and assurances contained in certificates or agreements as may be prepared by counsel approving the Notes; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States of America, if necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (e) to file such forms, statements and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the County in such compliance.

The Chairperson, the County Clerk and the County Treasurer of the County, or any of them, are hereby authorized to execute on behalf of the County a Tax Compliance Certificate and Agreement to assure the purchasers and owners of the Notes that the proceeds of the Notes are not expected to be used in a manner which would or might result in the Notes being "reimbursement bonds" issued in contravention of Section 1.103-18 of the United States Treasury Department Regulations (the "*Regulations*") or "arbitrage bonds" under Section 148 of the Code or the Regulations currently in effect or proposed. Such Tax Compliance Certificate and Agreement shall constitute a representation, certification and covenant of the County, and shall be incorporated herein by reference, and no investment of Note proceeds or of moneys accumulated to pay the Notes herein authorized shall be made in violation of the expectations prescribed by said Tax Compliance Certificate and Agreement. Such Tax Compliance Certificate and Agreement shall constitute an agreement of the County to follow certain covenants which may require the County to take certain actions (including the payment of certain amounts to the United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Compliance Certificate and Agreement.

The County further recognizes that Section 149(a) of the Code requires the Notes to be issued and to remain in fully registered form in order that the Notes continue to be "qualified build America bonds" under laws in force at the time the Notes are delivered. In

(168-10/11)

this connection, the County agrees that it will not take any action to permit the Notes to be issued in, or converted into, bearer or coupon form.

Section 12. Duties of Note Registrar. If requested by the Note Registrar, the Chairperson of the County is authorized to execute and the County Clerk of the County is authorized to attest the Note Registrar's standard form of agreement between the County and the Note Registrar with respect to the obligations and duties of the Note Registrar hereunder which may include the following:

- (a) to act as note registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to give notice of prepayment of Notes, if any, as provided herein;
- (c) to cancel and destroy Notes which have been paid at maturity or upon earlier prepayment or submitted for exchange or transfer;
- (d) to furnish the County at least annually a certificate of destruction with respect to Notes cancelled and destroyed; and
- (e) to furnish the County at least annually an audit confirmation of Notes paid, Notes outstanding and payments made with respect to interest on the Notes.

The County Clerk of the County is hereby directed to file a certified copy of this Resolution with the Note Registrar.

The County covenants that it shall at all times retain a Note Registrar with respect to the Notes, that it will maintain at the designated office of such Note Registrar a place or places where Notes may be presented for payment or registration of transfer or exchange, and that it shall require that the Note Registrar properly maintain the Note Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Note Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Note, and by such execution the Note Registrar, shall be deemed to have certified to the County that it has all requisite power to accept and has accepted such duties and obligations. The Note Registrar is the agent of the County, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Note Registrar shall, however, be responsible for any representation in its certificate of authentication on the Notes.

The County may remove the Note Registrar at any time. In case at any time the Note Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Note Registrar, or of the property thereof, shall be appointed, or if any public office shall take charge or control of the Note Registrar, or of the property or affairs thereof, the County covenants and agrees that it will thereupon appoint a successor Note Registrar. The County shall mail notice of any such appointment made by it to each registered owner of any Note within twenty (20) days after such appointment. Any Note Registrar appointed under the provisions of this Section 12 shall be a County officer or a bank, trust company or national banking association.

Section 13. Continuing Disclosure Undertaking. The Chairperson, the County Clerk, the Finance Director and the County Treasurer of the County, or any of them, are hereby authorized to execute and deliver on behalf of the County a continuing disclosure undertaking with respect to the Notes (the "*Continuing Disclosure Undertaking*"). When the Continuing Disclosure Undertaking shall be executed and delivered on behalf of the County as contemplated herein, it shall be binding on the County, and all officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts

and things and to execute all such documents as may be necessary to carry out and comply with the terms and provisions of the Continuing Disclosure Undertaking. Notwithstanding any other provision of this Resolution to the contrary, the sole remedy for the failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owners of the Notes to seek mandamus or specific performance.

Section 14. Other Documents. The Chairperson, the County Clerk, the County Treasurer, the Finance Director and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the authorization and delivery of the Notes, including without limitation an official statement describing the Notes and the County.

Section 15. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 16. Ordinances, Resolutions Superseded. All ordinances and resolutions in conflict herewith are hereby superseded to the extent of such conflict, and this Resolution shall take effect from and after its passage.

Motion by T. Johnson/A. Kader to approve. Discussion ensued. Administrator O'Malley responded to questions from the board. The motion to approve passed on a unanimous voice vote with 6 excused - B. Brockmiller, M. Freedland, T. Gamroth, B. Konkel, G. Sebranek and M. Wood.

RESOLUTION NO. 63-12/10 RE: DETERMINING TO ISSUE \$4,590,000 AGGREGATE PRINCIPAL AMOUNT OF TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010-C, OF THE COUNTY OF LA CROSSE, WISCONSIN, PROVIDING DETAILS, PRESCRIBING THE FORM OF BOND, AWARDING THE BONDS TO THE BEST BIDDER, AND LEVYING TAXES

WHEREAS, the County of La Crosse, Wisconsin (the "County") is authorized by the provisions of Chapter 67, Wisconsin Statutes, as supplemented and amended, to issue bonds for any public purpose and to refund any municipal obligations, including interest on them; and **WHEREAS**, by an initial resolution duly adopted on November 1, 2010, there have been authorized to be issued not exceeding \$4,700,000 general obligation bonds of the County of La Crosse, Wisconsin (the "County") for the public purpose of refunding certain outstanding obligations of the County, which were incurred for various County purposes; and **WHEREAS**, notice of the sale of such bonds for such purpose was published on November 1, 2010, in *The Bond Buyer*; and **WHEREAS**, it is now necessary that said bonds be sold and issued for the purpose aforesaid in the aggregate principal amount of \$4,590,000; and **WHEREAS**, pursuant to the advertisement aforesaid, sealed bids were received for the purchase of said bonds in said amount until 10:00 A.M., C.T., on December 6, 2010, and are as follows:

NAME OF BIDDER	TRUE INTEREST RATE
Northland Securities, Inc.	3.965873%
Robert W. Baird & Co., Incorporated	3.968510
M&I Marshall & Ilsley Bank	3.984540
BMO Capital Markets GKST, Inc.	4.032845
Morgan Keegan & Company, Inc.	4.107055

; and **WHEREAS**, the bid of Northland Securities, Inc., of Minneapolis, Minnesota, and associates at a price of \$4,551,124.95, plus accrued interest to the date of delivery, was the best bid submitted, which bid is as follows:

(Here insert or attach a true copy of the Winning Bid)

(170-10/11)

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided herein or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular:

"*Bond*" or "*Bonds*" shall mean one or more of the Taxable General Obligation Refunding Bonds, Series 2010-C, authorized to be issued by the terms of this Resolution.

"*Bond Register*" shall mean the books of the County kept by the Registrar to evidence the registration and transfer of the Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*County*" shall mean the County of La Crosse, Wisconsin, and any successor to the duties or functions of the County.

"*Governing Body*" shall mean the County Board of Supervisors of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

"*Prior Obligations*" shall mean the obligations of the County from state trust fund loans dated November 4, 2004, June 8, 2006, and December 9, 2009, respectively.

"*Registrar*" shall mean Wells Fargo Bank, National Association, of Minneapolis, Minnesota, or a successor designated as Registrar under this Resolution.

"*Resolution*" shall mean this resolution as adopted by the Governing Body of the County.

Section 2. Authorization. The issuance of \$4,590,000 aggregate principal amount of Bonds is hereby authorized for the purpose of providing funds in an amount sufficient to refund the Prior Obligations which were incurred for various County purposes, as set out in the preamble to this Resolution.

The Bonds shall be designated "Taxable General Obligation Refunding Bonds, Series 2010-C," shall be dated the date of delivery thereof, as originally issued, and shall also bear the date of their authentication by the Registrar. The Bonds shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be lettered "R" and numbered consecutively starting with the number one, shall mature serially on April 1 of each of the years, in the principal amounts and shall bear interest at the rates per annum, as follows:

YEAR	PRINCIPAL AMOUNT	INTEREST RATE
2011	\$350,000	0.65%
2012	320,000	1.00
2013	330,000	1.40
2014	330,000	2.00
2015	335,000	2.35
2016	350,000	2.75
2017	355,000	3.00
2018	370,000	3.50
2019	275,000	3.85
2020	280,000	4.00
2021	290,000	4.25
2022	305,000	4.50
2023	315,000	4.70
2026	385,000	5.00

(171-10/11)

Section 3. Interest; Payment Provisions. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the rates set out above, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on April 1 and October 1 of each year, commencing on April 1, 2011. Interest on each Bond shall be paid by check or draft of the Registrar to the person in whose name such Bond is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. The principal of each Bond shall be payable in lawful money of the United States of America only upon presentation and surrender of such Bond at the principal corporate trust office of the Registrar in Minneapolis, Minnesota.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the County with the manual or facsimile signature of the Chairperson of the County and with the manual or facsimile signature of the County Clerk of the County, and sealed with the official seal of the County or a printed facsimile thereof. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar as authenticating agent of the County and showing the date of authentication thereof. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued under this Resolution.

Section 5. Registration of Bonds; Persons Treated as Owners. The County shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal corporate trust office of the Registrar, which is hereby constituted and appointed the registrar of the County with respect to the Bonds herein authorized.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Registrar duly executed by, the registered owner thereof or his attorney duly authorized in writing, the County shall execute and the Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and interest rate of other authorized denominations. The execution by the County of any fully registered Bond shall constitute full and due authorization of such Bond, and the Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however,* that the principal amount of the outstanding Bonds authenticated by the Registrar shall never exceed the authorized principal amount of the Bonds, less previous retirements.

The Registrar may, but shall not be required to, transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such

(172-10/11)

Bond, nor to transfer or exchange any Bond after notice calling such Bond for redemption prior to maturity has been mailed nor during the period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the County or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

The County and/or the Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the "*Securities Depository*"), including without limitation The Depository Trust Company, which is the record owner of the Bonds, to establish procedures with respect to Bonds owned by such Securities Depository. Such agreement may impose additional requirements on the Registrar with respect to the Bonds.

Section 6. Prior Redemption. The Bonds maturing on and after April 1, 2022, shall be subject to redemption prior to maturity at the option of the County as a whole, or in part in such order of maturity as the County may determine (less than all of the Bonds of a single maturity to be selected by the Registrar as hereinafter provided), on April 1, 2021, and on any date thereafter, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds maturing on April 1, 2026, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2024	\$ 335,000
2025	25,000

In the event that Bonds maturing on April 1, 2026 are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. At least forty-five (45) days prior to the date fixed for any optional redemption (unless a shorter notice shall be satisfactory to the Registrar), the County shall notify the Registrar of such date fixed for redemption and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Registrar from the outstanding Bonds of such maturity then outstanding by such method as the Registrar shall deem fair and appropriate, and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of \$5,000 and integral multiples thereof.

(173-10/11)

The Registrar shall promptly notify the County in writing of the Bonds or portions of Bonds selected for redemption prior to maturity and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 7. Redemption Procedure. Unless waived by any registered owner of Bonds (or portions thereof) to be redeemed, notice of the call for any such redemption prior to maturity shall be given by the Registrar on behalf of the County by mailing the redemption notice by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be so redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to give such notice by mailing to any owner of any Bond, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds.

All notices of redemption shall state:

- (1) the date fixed for redemption,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification, including CUSIP numbers (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the date fixed for redemption the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar.

Prior to any date fixed for redemption, the County shall deposit with the Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. With respect to an optional redemption of the Bonds, unless moneys sufficient to pay the principal of and interest on the Bonds to be redeemed shall have been received by the Registrar prior to the giving of such notice of redemption, such notice may, at the option of the County, state that said redemption shall be conditional upon the receipt of such moneys by the Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the County shall not redeem the Bonds or portion thereof and the Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that the Bonds or portion thereof will not be redeemed.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the date fixed for redemption, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the date fixed for redemption shall be payable as herein provided for the payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Registrar and shall not be reissued.

In addition to the redemption notice required above, further notice of redemption (the "*Additional Redemption Notice*") shall be given by the Registrar as set forth below, but no defect in the Additional Redemption Notice nor any failure to give all or any portion of

the Additional Redemption Notice shall in any manner affect the effectiveness of a call for redemption if notice thereof is given as prescribed above.

Each Additional Redemption Notice given hereunder shall contain the information required above, plus (i) the date such notice required above has been or will be mailed; (ii) the date of issuance of the Bonds being redeemed, as originally issued; (iii) the maturity date of each Bond (or portion thereof) to be redeemed; and (iv) any other descriptive information needed to identify accurately the Bonds being redeemed prior to maturity.

Each Additional Redemption Notice shall be sent at least thirty (30) days before the date fixed for redemption by legible facsimile transmission, registered or certified mail (postage prepaid) or overnight delivery service to The Depository Trust Company of New York, New York, and to at least two (2) national information services that disseminate notices of redemption of obligations such as the Bonds.

Section 8. Form of Bonds. The Bonds, the certificate of authentication to be endorsed thereon and the form of assignment to be endorsed thereon are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

(Form of Bond—Front Side)

No. R-_____

\$_____

**UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF LA CROSSE
TAXABLE GENERAL OBLIGATION
REFUNDING BOND, SERIES 2010-C**

See Reverse Side for
Additional Provisions

RATE OF
INTEREST
_____%

MATURITY DATE
April 1, ____

DATED DATE
December 1, 2010

CUSIP NUMBER

Registered Owner:

Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the County of La Crosse in the State of Wisconsin (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the Dated Date hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified on April 1 and October 1 of each year, commencing on April 1, 2011, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be and become applicable to this Bond.

The principal of this Bond is payable in lawful money of the United States of America only upon presentation and surrender of this Bond at the principal corporate trust office of Wells Fargo Bank, National Association, in Minneapolis, Minnesota, as registrar and paying agent (the "Registrar"). Payment of each installment of interest hereon shall be made to the Registered Owner hereof who shall appear on the registration books of the County maintained by the Registrar at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date, and shall be paid by check or draft of the Registrar mailed to such Registered Owner at his address as it appears on such

registration books or at such other address as may be furnished in writing by such Registered Owner to the Registrar.

Reference is hereby made to the further provisions of this Bond set forth on the reverse side hereof, and such further provisions shall for all purposes have the same effect as if set forth on the front side of this Bond.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of this Bond have been done, have existed, have happened and have been performed in due time, form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by law; and that the County has levied a direct annual irrepealable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the County are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF the County of La Crosse, Wisconsin, by its County Board of Supervisors, has caused this Bond to be executed with the duly authorized manual or facsimile signature of its Chairperson and with the duly authorized manual or facsimile signature of its County Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

County Clerk

Chairperson

[SEAL]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution, and is one of the Taxable General Obligation Refunding Bonds, Series 2010-C, of the County of La Crosse, Wisconsin.

Date of Authentication: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION, as
Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

This Bond is one of an authorized issue of Taxable General Obligation Refunding Bonds, Series 2010-C, aggregating the principal amount of \$4,590,000 (the "Bonds") issued for the purpose of refunding certain outstanding obligations of the County, which were incurred for various County purposes, pursuant to and in all respects in compliance with Chapter 67, *Wisconsin Statutes*, as supplemented and amended and a resolution adopted by the County Board of Supervisors of the County on December 6, 2010 (the "Resolution").

Bonds of the issue of which this Bond is one maturing on and after April 1, 2022, are subject to redemption prior to maturity at the option of the County as a whole, or in part in such order of maturity as the County may determine in integral multiples of \$5,000, less than all the Bonds of a single maturity to be selected by the Registrar in such manner as it shall deem fair and appropriate on April 1, 2021, and on any date thereafter, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

(176-10/11)

The Bonds maturing on April, 2028, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2024	\$ 335,000
2025	25,000

In the event that Bonds maturing on April 1, 2028 are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

Notice of any intended redemption shall be sent by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (in whole or in part) at the address shown on the registration books of the County maintained by the Registrar or at such other address as is furnished in writing by such registered owner to the Registrar. Such notice of redemption may be conditional as provided in the authorizing resolution. When so called for redemption, this Bond, or the portion hereof being so called for redemption, will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment on that date, and shall not be deemed to be outstanding.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Registrar in Minneapolis, Minnesota, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations and for a like aggregate principal amount will be issued to the transferee in exchange for this Bond.

The Bonds are issuable in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Registrar for a like aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations, upon the terms set forth in the authorizing resolution.

The County and the Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the County nor the Registrar shall be affected by any notice to the contrary.

* * *

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM-	as tenants in common	UNIF GIFT/TRANS MIN ACT- _____ Custodian _____ (Cust) (Minor)
TEN ENT- JT TEN-	as tenants by the entirety as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts/Transfers to Minors Act _____ (State)

Additional abbreviations may also be used though not listed above.

(177-10/11)

Assignment

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond, and does hereby irrevocably constitute and appoint _____, or its successor as Registrar, to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: _____

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the bond registrar, which requirements include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the bond registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. Sale of Bonds. The sale of the Bonds to Northland Securities, Inc. of Minneapolis, Minnesota, and associates, at the price of \$4,551,124.95 plus accrued interest to the date of delivery, is hereby confirmed. The County Treasurer of the County is hereby authorized to deliver the Bonds to said purchasers upon payment of the purchase price.

Section 10. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds and to pay and discharge the principal thereof at maturity, there is hereby levied upon all the taxable property in the County of La Crosse, Wisconsin, a direct annual tax in amounts sufficient for that purpose, and there is hereby levied upon all taxable property in the County the following direct annual tax in each of the years and amounts, to-wit:

YEAR	AMOUNT
2010	\$454,402.28
2011	455,810.00
2012	461,900.00
2013	456,290.00
2014	454,053.75
2015	460,305.00
2016	455,167.50
2017	458,367.50
2018	351,598.75
2019	345,705.00
2020	343,942.50
2021	345,917.50
2022	341,652.50
2023	345,875.00
2024	26,875.00
2025	25,625.00

In each of said years from 2010 to 2025, inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the County in the same manner and time as

(178-10/11)

taxes for general County purposes, and when collected the proceeds of said taxes shall be deposited into the account of the debt service fund established in favor of the Bonds, to be used solely for paying the principal of and interest on the Bonds as long as any of the Bonds remain outstanding.

Section 11. Sufficiency. Interest or principal maturing at any time during the life of the Bonds when there shall be insufficient funds on hand from the above tax levy to pay the same shall be paid promptly when due from the general fund of the County, and said fund shall be reimbursed in a like amount out of the proceeds of taxes hereby levied when the same shall have been collected.

Section 12. Debt Service Fund. There has been ordered to be established in the County Treasury a fund separate and distinct from all other funds of the County to be designated the "Debt Service Fund," which fund shall be used solely for the purpose of paying the principal of, premium, if any, and interest on municipal obligations issued pursuant to Chapter 67, *Wisconsin Statutes*, as supplemented and amended. There is hereby created, and there shall be deposited in, an account known as the "Series 2010-C Refunding Bond Account," to be held as a part of the Debt Service Fund, all money raised by taxation pursuant to Section 10 hereof, and such other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates.

Section 13. Use of Proceeds; Bonds to Remain in Registered Form. The principal proceeds of the Bonds shall be deposited in a special fund, and used solely for the purposes for which the Bonds are hereby authorized. The principal proceeds from the sale of the Bonds shall be used only to pay off the Prior Obligations, and the Governing Body hereby covenants and agrees that said principal proceeds shall be devoted to and used with due diligence for such purposes.

The County further agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 14. Duties of Registrar. If requested by the Registrar, the Chairperson of the County is hereby authorized to execute, and the County Clerk of the County is hereby authorized to attest, and said Chairperson and County Clerk are hereby authorized to deliver, the Registrar's standard form of agreement between the County and the Registrar with respect to the obligations and duties of the Registrar hereunder which shall include the following:

- (a) to act as Registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to give notice of redemption of the Bonds as provided herein;
- (c) to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (d) to furnish the County at least annually a certificate of destruction with respect to Bonds cancelled and destroyed; and
- (e) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The County Clerk of the County is hereby directed to file a certified copy of this Resolution with the Registrar.

The County covenants that it shall at all times retain a Registrar with respect to the Bonds, that it will maintain at the designated office of such Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Registrar properly maintain the Bond Register and perform the

(179-10/11)

other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Registrar, shall be deemed to have certified to the County that it has all requisite power to accept and has accepted such duties and obligations. The Registrar is the agent of the County, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The County may remove the Registrar at any time. In case at any time the Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar, or of the property thereof, shall be appointed, or if any public office shall take charge or control of the Registrar, or of the property or affairs thereof, the County covenants and agrees that it will thereupon appoint a successor Registrar. The County shall mail notice of any such appointment made by it to each registered owner of any Bond within twenty (20) days after such appointment. Any Registrar appointed under the provisions of this Section 14 shall be a County officer or a bank, trust company or national banking association.

Section 15. Continuing Disclosure Undertaking. The Chairperson, the County Clerk, the County Treasurer or the Finance Director of the County is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking with respect to the Bonds (the "*Continuing Disclosure Undertaking*") in substantially the form as the individual executing the Continuing Disclosure Undertaking on behalf of the County shall approve, his execution to constitute conclusive evidence of his approval of the form of such Continuing Disclosure Undertaking. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County as herein provided, the Continuing Disclosure Undertaking will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking, as executed. Copies of the Continuing Disclosure Undertaking shall be placed in the official records of the County, and shall be available for public inspection at the offices of the County. Notwithstanding any other provision of this Resolution to the contrary, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of any beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Continuing Disclosure Undertaking.

Section 16. Other Documents. The Chairperson, the County Clerk, the County Treasurer, the Finance Director and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the authorization and delivery of the Bonds, including without limitation an official statement describing the Bonds and the County.

Section 17. Prior Action. The action of the Finance Director of the County in causing the notice of the sale of the Bonds to be published is hereby in all respects ratified and confirmed.

Section 18. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

Section 19. Conflicting Proceedings Superseded. All ordinances, resolutions or orders, or parts thereof, heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, shall be and in the same are hereby superseded to the extent of such conflict, and this Resolution shall be in effect from and after its passage.

Motion by T. Johnson/V. Burke to approve. Discussion ensued. Administrator O'Malley responded to questions from the board. The motion to approve passed on a unanimous voice vote with 6 excused - B. Brockmiller, M. Freedland, T. Gamroth, B. Konkel, G. Sebranek and M. Wood.

RESOLUTION NO. 64-12/10 RE: DETERMINING TO ISSUE \$3,460,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2010-D, OF THE COUNTY OF LA CROSSE, WISCONSIN, PROVIDING DETAILS, PRESCRIBING THE FORM OF BOND, AWARDING THE BONDS TO THE BEST BIDDER, AND LEVYING TAXES.

WHEREAS, the County of La Crosse, Wisconsin (the "*County*") is authorized by the provisions of Chapter 67, Wisconsin Statutes, as supplemented and amended, to issue bonds for any public purpose and to refund any municipal obligations, including interest on them; and **WHEREAS**, by an initial resolution duly adopted on November 1, 2010, there have been authorized to be issued not exceeding \$3,650,000 general obligation bonds of the County of La Crosse, Wisconsin (the "*County*") for the public purpose of refunding certain outstanding obligations of the County, which were incurred for various County purposes; and **WHEREAS**, notice of the sale of such bonds for such purpose was published on November 1, 2010, in *The Bond Buyer*; and **WHEREAS**, it is now necessary that said bonds be sold and issued for the purpose aforesaid in the aggregate principal amount of \$3,460,000; and **WHEREAS**, pursuant to the advertisement aforesaid, sealed bids were received for the purchase of said bonds in said amount until 10:30 A.M., C.T., on December 6, 2010, and are as follows:

NAME OF BIDDER	TRUE INTEREST RATE
Robert W. Baird & Co., Incorporated	3.445543%
Incapital LLC	3.452004
M&I Marshall & Ilsley Bank	3.598979
Morgan Keegan & Company, Inc.	3.627090

; and **WHEREAS**, the bid of Robert W. Baird & Co., Incorporated, of Milwaukee, Wisconsin, and associates at a price of \$3,570,397.44, plus accrued interest to the date of delivery, was the best bid submitted, which bid is as follows:

(Here insert or attach a true copy of the Winning Bid)

NOW, THEREFORE, BE IT RESOLVED by the County Board of Supervisors of the County of La Crosse, Wisconsin, as follows:

Section 1. Definitions. For all purposes of this Resolution, except as otherwise expressly provided herein or unless the context otherwise requires, the terms defined in this Section 1 shall have the meanings set forth below, and shall include the plural as well as the singular:

"*Bond*" or "*Bonds*" shall mean one or more of the General Obligation Refunding Bonds, Series 2010-D, authorized to be issued by the terms of this Resolution.

"*Bond Register*" shall mean the books of the County kept by the Registrar to evidence the registration and transfer of the Bonds.

"*Code*" means the Internal Revenue Code of 1986, as amended.

"*County*" shall mean the County of La Crosse, Wisconsin, and any successor to the duties or functions of the County.

(181-10/11)

"*Governing Body*" shall mean the County Board of Supervisors of the County, or such other council, board, commission or body, by whatever name known, which shall succeed to its powers.

"*Prior Obligations*" shall mean the obligations of the County from a state trust fund loan dated December 23, 2008.

"*Registrar*" shall mean Wells Fargo Bank, National Association, of Minneapolis, Minnesota, or a successor designated as Registrar under this Resolution.

"*Resolution*" shall mean this resolution as adopted by the Governing Body of the County.

Section 2. Authorization. The issuance of \$3,460,000 aggregate principal amount of Bonds is hereby authorized for the purpose of providing funds in an amount sufficient to refund the Prior Obligations which were incurred for various County purposes, as set out in the preamble to this Resolution.

The Bonds shall be designated "General Obligation Refunding Bonds, Series 2010-D," shall be dated the date of delivery thereof, as originally issued, and shall also bear the date of their authentication by the Registrar. The Bonds shall be in fully registered form, shall be in denominations of \$5,000 each and integral multiples thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be lettered "R" and numbered consecutively starting with the number one, shall mature serially on April 1 of each of the years, in the principal amounts and shall bear interest at the rates per annum, as follows:

YEAR	PRINCIPAL AMOUNT	INTEREST RATE
2012	\$160,000	2.00%
2013	160,000	2.00
2014	160,000	3.00
2015	160,000	3.00
2016	170,000	3.00
2017	170,000	3.00
2018	195,000	4.00
2019	200,000	4.00
2020	205,000	4.00
2021	215,000	4.00
2025	900,000	4.00
2028	765,000	4.00

Section 3. Interest; Payment Provisions. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, at the rates set out above, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on April 1 and October 1 of each year, commencing on October 1, 2011. Interest on each Bond shall be paid by check or draft of the Registrar to the person in whose name such Bond is registered at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date. The principal of each Bond shall be payable in lawful money of the United States of America only upon presentation and surrender of such Bond at the principal corporate trust office of the Registrar in Minneapolis, Minnesota.

Section 4. Execution; Authentication. The Bonds shall be executed on behalf of the County with the manual or facsimile signature of the Chairperson of the County and with the manual or facsimile signature of the County Clerk of the County, and sealed with the official seal of the County or a printed facsimile thereof. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond,

(182-10/11)

such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Registrar as authenticating agent of the County and showing the date of authentication thereof. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Registrar if signed by an authorized officer of the Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued under this Resolution.

Section 5. Registration of Bonds; Persons Treated as Owners. The County shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal corporate trust office of the Registrar, which is hereby constituted and appointed the registrar of the County with respect to the Bonds herein authorized.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Registrar duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Registrar duly executed by, the registered owner thereof or his attorney duly authorized in writing, the County shall execute and the Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity and interest rate of other authorized denominations. The execution by the County of any fully registered Bond shall constitute full and due authorization of such Bond, and the Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, that the principal amount of the outstanding Bonds authenticated by the Registrar shall never exceed the authorized principal amount of the Bonds, less previous retirements.

The Registrar may, but shall not be required to, transfer or exchange any Bond during the period of fifteen (15) days next preceding any interest payment date on such Bond, nor to transfer or exchange any Bond after notice calling such Bond for redemption prior to maturity has been mailed nor during the period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the County or the Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

(183-10/11)

The County and/or the Registrar may enter into an agreement with a securities depository registered under Section 17A of the Securities Exchange Act of 1934, as amended (the "*Securities Depository*"), including without limitation The Depository Trust Company, which is the record owner of the Bonds, to establish procedures with respect to Bonds owned by such Securities Depository. Such agreement may impose additional requirements on the Registrar with respect to the Bonds.

Section 6. Prior Redemption. The Bonds maturing on and after April 1, 2022, shall be subject to redemption prior to maturity at the option of the County as a whole, or in part in such order of maturity as the County may determine (less than all of the Bonds of a single maturity to be selected by the Registrar as hereinafter provided), on April 1, 2021, and on any date thereafter, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds maturing on April 1, 2025, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2022	\$ 215,000
2023	220,000
2024	225,000

The Bonds maturing on April 1, 2028, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2026	\$ 245,000
2027	255,000

In the event that Bonds maturing on April 1, 2025, or April 1, 2028, are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

The Bonds shall be redeemed only in the principal amount of \$5,000 each and integral multiples thereof. At least forty-five (45) days prior to the date fixed for any optional redemption (unless a shorter notice shall be satisfactory to the Registrar), the County shall notify the Registrar of such date fixed for redemption and of the principal amount of Bonds to be redeemed. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Registrar from the outstanding Bonds of such maturity then outstanding by such method as the Registrar shall deem fair and appropriate, and which may provide for the selection for redemption of Bonds or portions of Bonds in principal amounts of \$5,000 and integral multiples thereof.

The Registrar shall promptly notify the County in writing of the Bonds or portions of Bonds selected for redemption prior to maturity and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 7. Redemption Procedure. Unless waived by any registered owner of Bonds (or portions thereof) to be redeemed, notice of the call for any such redemption prior to maturity shall be given by the Registrar on behalf of the County by mailing the redemption notice by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to

(184-10/11)

be so redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Registrar. Failure to give such notice by mailing to any owner of any Bond, or any defect therein, shall not affect the validity of any proceedings for the redemption of any other Bonds.

All notices of redemption shall state:

- (1) the date fixed for redemption,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification, including CUSIP numbers (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the date fixed for redemption the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar.

Prior to any date fixed for redemption, the County shall deposit with the Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. With respect to an optional redemption of the Bonds, unless moneys sufficient to pay the principal of and interest on the Bonds to be redeemed shall have been received by the Registrar prior to the giving of such notice of redemption, such notice may, at the option of the County, state that said redemption shall be conditional upon the receipt of such moneys by the Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the County shall not redeem the Bonds or portion thereof and the Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that the Bonds or portion thereof will not be redeemed.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the date fixed for redemption, become due and payable at the redemption price therein specified, and from and after such date (unless the County shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Registrar at the redemption price. Installments of interest due on or prior to the date fixed for redemption shall be payable as herein provided for the payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal. All Bonds which have been redeemed shall be cancelled and destroyed by the Registrar and shall not be reissued.

In addition to the redemption notice required above, further notice of redemption (the "*Additional Redemption Notice*") shall be given by the Registrar as set forth below, but no defect in the Additional Redemption Notice nor any failure to give all or any portion of the Additional Redemption Notice shall in any manner affect the effectiveness of a call for redemption if notice thereof is given as prescribed above.

Each Additional Redemption Notice given hereunder shall contain the information required above, plus (i) the date such notice required above has been or will be mailed; (ii) the date of issuance of the Bonds being redeemed, as originally issued; (iii) the maturity date of each Bond (or portion thereof) to be redeemed; and (iv) any other descriptive information needed to identify accurately the Bonds being redeemed prior to maturity.

(185-10/11)

Each Additional Redemption Notice shall be sent at least thirty (30) days before the date fixed for redemption by legible facsimile transmission, registered or certified mail (postage prepaid) or overnight delivery service to The Depository Trust Company of New York, New York, and to at least two (2) national information services that disseminate notices of redemption of obligations such as the Bonds.

Section 8. Form of Bonds. The Bonds, the certificate of authentication to be endorsed thereon and the form of assignment to be endorsed thereon are all to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Resolution:

(Form of Bond—Front Side)

No. R- _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF LA CROSSE
GENERAL OBLIGATION REFUNDING BOND, SERIES 2010-D**

See Reverse Side for
Additional Provisions

RATE OF INTEREST _____% MATURITY DATE April 1, _____ DATED DATE December __, 2010 CUSIP NUMBER _____
Registered Owner:
Principal Amount:

KNOW ALL MEN BY THESE PRESENTS: That the County of La Crosse in the State of Wisconsin (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner hereinabove identified, or registered assigns as hereinafter provided, on the Maturity Date hereinabove identified, the Principal Amount hereinabove identified and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the Dated Date hereinabove identified or from the most recent interest payment date to which interest has been paid at the Rate of Interest per annum hereinabove identified on April 1 and October 1 of each year, commencing on October 1, 2011, until said Principal Amount is paid, except as the provisions hereinafter set forth with respect to redemption prior to maturity may be and become applicable to this Bond.

The principal of this Bond is payable in lawful money of the United States of America only upon presentation and surrender of this Bond at the principal corporate trust office of Wells Fargo Bank, National Association, in Minneapolis, Minnesota, as registrar and paying agent (the "Registrar"). Payment of each installment of interest hereon shall be made to the Registered Owner hereof who shall appear on the registration books of the County maintained by the Registrar at the close of business on the fifteenth day of the calendar month next preceding the applicable interest payment date, and shall be paid by check or draft of the Registrar mailed to such Registered Owner at his address as it appears on such registration books or at such other address as may be furnished in writing by such Registered Owner to the Registrar.

Reference is hereby made to the further provisions of this Bond set forth on the reverse side hereof, and such further provisions shall for all purposes have the same effect as if set forth on the front side of this Bond.

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist, happen and be performed precedent to and in the issuance of

this Bond have been done, have existed, have happened and have been performed in due time, form and manner as required by the Constitution and the laws of the State of Wisconsin; that this Bond, together with all other indebtedness of the County, does not exceed any limitation prescribed by law; and that the County has levied a direct annual irrepealable tax sufficient to pay the interest hereon when it falls due and also to pay and discharge the principal hereof at maturity.

The full faith, credit and resources of the County are hereby pledged for the payment of the principal of and interest on this Bond and the issue of which it is a part as the same respectively become due and for the levy and collection of sufficient taxes for that purpose.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Registrar.

IN WITNESS WHEREOF the County of La Crosse, Wisconsin, by its County Board of Supervisors, has caused this Bond to be executed with the duly authorized manual or facsimile signature of its Chairperson and with the duly authorized manual or facsimile signature of its County Clerk, and its official seal or a facsimile thereof to be impressed or reproduced hereon, as of the Dated Date hereinabove identified.

County Clerk

Chairperson

[SEAL]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Resolution, and is one of the General Obligation Refunding Bonds, Series 2010-D, of the County of La Crosse, Wisconsin.

Date of Authentication: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Bond Registrar

By _____
Authorized Officer

[Form of Bond - Reverse Side]

This Bond is one of an authorized issue of General Obligation Refunding Bonds, Series 2010-D, aggregating the principal amount of \$3,460,000 (the "Bonds") issued for the purpose of refunding certain outstanding obligations of the County, which were incurred construct the law enforcement center owned and operated by the County, pursuant to and in all respects in compliance with Chapter 67, *Wisconsin Statutes*, as supplemented and amended and a resolution adopted by the County Board of Supervisors of the County on December 6, 2010 (the "Resolution").

Bonds of the issue of which this Bond is one maturing on and after April 1, 2022, are subject to redemption prior to maturity at the option of the County as a whole, or in part in such order of maturity as the County may determine in integral multiples of \$5,000, less than all the Bonds of a single maturity to be selected by the Registrar in such manner as it shall deem fair and appropriate on April 1, 2021, and on any date thereafter, at a redemption price of 100% of the principal amount thereof being redeemed plus accrued interest to the date fixed for redemption.

The Bonds maturing on April 1, 2025, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2022	\$ 215,000
2023	220,000

(187-10/11)

2024 225,000

The Bonds maturing on April 1, 2028, shall be subject to mandatory sinking fund redemption in part by lot in such manner as shall be designated by the Registrar, on April 1 of the years and in the aggregate principal amounts at a redemption price of 100% of the principal amount thereof being redeemed:

YEAR	PRINCIPAL AMOUNT
2026	\$ 245,000
2027	255,000

In the event that Bonds maturing on April 1, 2025 or April 1, 2028, are called for optional redemption prior to maturity, the County shall be entitled to a credit against the respective mandatory sinking fund redemption requirements set forth above in such order as shall be designated by the County to the Registrar.

Notice of any intended redemption shall be sent by registered or certified mail, postage prepaid, not less than thirty (30) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed (in whole or in part) at the address shown on the registration books of the County maintained by the Registrar or at such other address as is furnished in writing by such registered owner to the Registrar. Such notice of redemption may be conditional as provided in the authorizing resolution. When so called for redemption, this Bond, or the portion hereof being so called for redemption, will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment on that date, and shall not be deemed to be outstanding.

This Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Registrar in Minneapolis, Minnesota, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of the same maturity and interest rate of authorized denomination or denominations and for a like aggregate principal amount will be issued to the transferee in exchange for this Bond.

The Bonds are issuable in fully registered form in denominations of \$5,000 each and integral multiples thereof. This Bond may be exchanged at the principal corporate trust office of the Registrar for a like aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations, upon the terms set forth in the authorizing resolution.

The County and the Registrar may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the County nor the Registrar shall be affected by any notice to the contrary.

* * *

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM-	as tenants in common	UNIF GIFT/TRANS MIN ACT-
		_____Custodian _____
		(Cust) (Minor)
TEN ENT-	as tenants by the entirety	under Uniform Gifts/Transfers to Minors
JT TEN-	as joint tenants with right of survivorship and not as tenants in common	Act _____
		(State)

(188-10/11)

Additional abbreviations may also be used though not listed above.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond, and does hereby irrevocably constitute and appoint _____, or its successor as Registrar, to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed: _____

NOTICE: Signature(s) must be guaranteed by an "eligible guarantor institution" meeting the requirements of the bond registrar, which requirements include membership or participation in STAMP or such other "signature guarantee program" as may be determined by the bond registrar in addition to or in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

Section 9. Sale of Bonds. The sale of the Bonds to Robert W. Baird & Co., Incorporated, of Milwaukee, Wisconsin, and associates, at the price of \$3,570,397.44 plus accrued interest to the date of delivery, is hereby confirmed. The County Treasurer of the County is hereby authorized to deliver the Bonds to said purchasers upon payment of the purchase price.

Section 10. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds and to pay and discharge the principal thereof at maturity, there is hereby levied upon all the taxable property in the County of La Crosse, Wisconsin, a direct annual tax in amounts sufficient for that purpose, and there is hereby levied upon all taxable property in the County the following direct annual tax in each of the years and amounts, to-wit:

YEAR	AMOUNT
2010	\$94,746.67
2011	283,800.00
2012	280,600.00
2013	276,600.00
2014	271,800.00
2015	276,850.00
2016	271,750.00
2017	290,300.00
2018	287,400.00
2019	284,300.00
2020	285,900.00
2021	277,300.00
2022	273,600.00
2023	269,700.00

(189-10/11)

2024	275,400.00
2025	270,700.00
2026	270,700.00
2027	270,300.00

In each of said years from 2010 to 2027, inclusive, the direct annual tax above levied shall be extended upon the tax rolls of the County in the same manner and time as taxes for general County purposes, and when collected the proceeds of said taxes shall be deposited into the account of the debt service fund established in favor of the Bonds, to be used solely for paying the principal of and interest on the Bonds as long as any of the Bonds remain outstanding.

Section 11. Sufficiency. Interest or principal maturing at any time during the life of the Bonds when there shall be insufficient funds on hand from the above tax levy to pay the same shall be paid promptly when due from the general fund of the County, and said fund shall be reimbursed in a like amount out of the proceeds of taxes hereby levied when the same shall have been collected.

Section 12. Debt Service Fund. There has been ordered to be established in the County Treasury a fund separate and distinct from all other funds of the County to be designated the "Debt Service Fund," which fund shall be used solely for the purpose of paying the principal of, premium, if any, and interest on municipal obligations issued pursuant to Chapter 67, *Wisconsin Statutes*, as supplemented and amended. There is hereby created, and there shall be deposited in, an account known as the "Series 2010-D Refunding Bond Account," to be held as a part of the Debt Service Fund, all money raised by taxation pursuant to Section 10 hereof, and such other sums as may be necessary to pay interest on the Bonds when the same shall become due and to retire the Bonds at their respective maturity dates.

Section 13. Use of Proceeds; No Arbitrage; Bonds to Remain in Registered Form. The principal proceeds of the Bonds shall be deposited in a special fund, and used solely for the purposes for which the Bonds are hereby authorized. The principal proceeds from the sale of the Bonds shall be used only to pay off the Prior Obligations, and the Governing Body hereby covenants and agrees that said principal proceeds shall be devoted to and used with due diligence for such purposes.

The County recognizes that the purchasers and owners of the Bonds will have accepted them on, and paid therefor a price which reflects, the understanding that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds shall have been delivered. In this connection, the County agrees that it shall take no action which may render the interest on any of the Bonds includible in Federal gross income of the owners thereof. The County agrees that, to the extent possible under state law, it will comply with whatever Federal law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the interest on the Bonds.

The Chairperson, the County Clerk, the Finance Director and the County Treasurer of the County, or any of them, are hereby authorized to execute on behalf of the County a Tax Exemption Certificate and Agreement to assure the purchasers and owners of the Bonds that the proceeds of the Bonds are not expected to be used in a manner which would or might result in the Bonds being "reimbursement bonds" issued in contravention of Section 1.103-18 of the United States Treasury Department Regulations (the "*Regulations*") or "arbitrage bonds" under Section 148 of the Code or the Regulations currently in effect or proposed. Such Tax Exemption Certificate and Agreement shall constitute a representation, certification and covenant of the County, and shall be incorporated herein by reference, and

(190-10/11)

no investment of Bond proceeds or of moneys accumulated to pay the Bonds herein authorized shall be made in violation of the expectations prescribed by said Tax Exemption Certificate and Agreement. Such Tax Exemption Certificate and Agreement shall constitute an agreement of the County to follow certain covenants which may require the County to take certain actions (including the payment of certain amounts to the United States Treasury) or which may prohibit certain actions (including the establishment of certain funds) under certain conditions as specified in such Tax Exemption Certificate and Agreement.

The County further recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that the interest thereon is excludible from Federal gross income of the owners thereof under laws in force at the time the Bonds are delivered. In this connection, the County agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

Section 14. Duties of Registrar. If requested by the Registrar, the Chairperson of the County is hereby authorized to execute, and the County Clerk of the County is hereby authorized to attest, and said Chairperson and County Clerk are hereby authorized to deliver, the Registrar's standard form of agreement between the County and the Registrar with respect to the obligations and duties of the Registrar hereunder which shall include the following:

- (a) to act as Registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to give notice of redemption of the Bonds as provided herein;
- (c) to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer;
- (d) to furnish the County at least annually a certificate of destruction with respect to Bonds cancelled and destroyed; and
- (e) to furnish the County at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

The County Clerk of the County is hereby directed to file a certified copy of this Resolution with the Registrar.

The County covenants that it shall at all times retain a Registrar with respect to the Bonds, that it will maintain at the designated office of such Registrar a place or places where Bonds may be presented for payment or registration of transfer or exchange, and that it shall require that the Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Resolution in a manner consistent with the standards, customs and practices of the municipal securities industry.

The Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Resolution by executing the certificate of authentication on any Bond, and by such execution the Registrar, shall be deemed to have certified to the County that it has all requisite power to accept and has accepted such duties and obligations. The Registrar is the agent of the County, and shall not be liable in connection with the performance of its duties, except for its own negligence or willful wrongdoing. The Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The County may remove the Registrar at any time. In case at any time the Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudged as bankrupt or insolvent, or if a receiver, liquidator or conservator of the Registrar, or of the property thereof, shall be appointed, or if any public office shall take charge or control of

the Registrar, or of the property or affairs thereof, the County covenants and agrees that it will thereupon appoint a successor Registrar. The County shall mail notice of any such appointment made by it to each registered owner of any Bond within twenty (20) days after such appointment. Any Registrar appointed under the provisions of this Section 14 shall be a County officer or a bank, trust company or national banking association.

Section 15. Continuing Disclosure Undertaking. The Chairperson, the County Clerk, the County Treasurer or the Finance Director of the County is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking with respect to the Bonds (the "*Continuing Disclosure Undertaking*") in substantially the form as the individual executing the Continuing Disclosure Undertaking on behalf of the County shall approve, his execution to constitute conclusive evidence of his approval of the form of such Continuing Disclosure Undertaking. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County as herein provided, the Continuing Disclosure Undertaking will be binding on the County and the officers, employees and agents of the County, and the officers, employees and agents of the County are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking, as executed. Copies of the Continuing Disclosure Undertaking shall be placed in the official records of the County, and shall be available for public inspection at the offices of the County. Notwithstanding any other provision of this Resolution to the contrary, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of any beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations under the Continuing Disclosure Undertaking.

Section 16. Other Documents. The Chairperson, the County Clerk, the County Treasurer, the Finance Director and all other officers of the County are hereby authorized to execute all documents and certificates necessary in connection with the authorization and delivery of the Bonds, including without limitation an official statement describing the Bonds and the County.

Section 17. Prior Action. The action of the Finance Director of the County in causing the notice of the sale of the Bonds to be published is hereby in all respects ratified and confirmed.

Section 18. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability or such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

Section 19. Conflicting Proceedings Superseded. All ordinances, resolutions or orders, or parts thereof, heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, shall be and in the same are hereby superseded to the extent of such conflict, and this Resolution shall be in effect from and after its passage.

Motion by T. Johnson/M. Kruse to approve. Discussion ensued. Administrator O'Malley responded to questions from the board. Springsted Vice President Joe Murray, our financial advisor, went into greater detail on the figures and financial advantages of the bonds. He also spoke to our credit rating, and why it has improved from Aa2 to Aa1. The rating agency is pleased with our strategic debt planning and our policy that our fund balance must be 40-50% of our expenditures. There are only 5 Wisconsin counties with a higher credit rating, and that is primarily because of things outside of our control, such as size & tax base. The motion to approve passed on a unanimous voice vote with 6 excused - B. Brockmiller, M. Freedland, T. Gamroth, B. Konkell, A. Richmond and G. Sebranek.

(192-10/11)

ADMINISTRATOR'S REPORT – STEVE O'MALLEY

2010 HIGHLIGHT OF LA CROSSE COUNTY ACCOMPLISHMENT AND STATUS

Administrator O'Malley spoke to the information on the handout that supervisors can use when responding to constituents. He also used parts of a slide presentation to illustrate the breakdown of 2011 expenses to show how dependent we are upon Federal and State funding, particularly Medicaid, and responded to questions from the Board. He noted that our 2011 budget has the lowest levy increase in 16 years spoke about the progress La Crosse County has made pursuing collaborations and innovation with other organizations to solve problems and save money. He also addressed the key factors that go into Moody's bond rating scale and listed the credit ratings for the top 25 Wisconsin counties.

UPDATE ON DEPARTMENT HEAD VACANCIES DUE TO RETIREMENT

The County Clerk and the Highway Commissioner are both retiring in January. Corporation Counsel William Shepherd explained the statutes regarding the options available to the County Board for replacing the County Clerk, which is an elected position. The Executive Committee will have a resolution on their agenda to address the process. He, Administrator O'Malley and Chair Doyle responded to questions from the Board. The Public Works and Infrastructure Committee will conduct interviews for a new Highway Commissioner and the supervisors are welcome to attend.

INPUT ON FUTURE AGENDA ITEMS FOR POLICY PLANNING

Administrator O'Malley will provide a list of potential topics at the December 16th Monthly Meeting. Ideas by supervisors included an MTU report, the Solid Waste pharmaceutical recycling, the minority ratios in the juvenile justice system, the Collaboration Conference and the completed Solid Waste Study/Assessment.

CARDS AND CORRESPONDENCE

Chair Doyle announced that the Criminal Justice Management Council has arranged with our Sheriff for a Town Hall Meeting to be held in one of the pods in the new jail. The date, which will likely be in January or February, will be announced.

Chair Doyle shared the *Thank You* card sent to the Board from the George Hammes family for the plant that was sent for his funeral.

ADJOURN

Motion by R. Keil/A. Benrud to adjourn at 7:13 PM passed on a unanimous voice vote with 8 excused - J. Berns, B. Brockmiller, V. Burke, B. Flood, M. Freedland, T. Gamroth, B. Konkel and G. Sebranek.

STATE OF WISCONSIN)

COUNTY OF LA CROSSE)

I, Linda Stone, La Crosse County Clerk, in and for the County of La Crosse, Wisconsin, do hereby certify that the foregoing is a true and correct copy of the Journal of Proceedings of the La Crosse County Board of Supervisors at the La Crosse County Board of Supervisors Planning Meeting held Monday, December 06, 2010 and that it is the whole thereof. IN WITNESS THEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED THE OFFICIAL SEAL THIS 20th DAY OF DECEMBER 2010.