

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60

THE DISTRICT OF POWERS LAKE

ANNUAL MEETING
AUGUST 4, 2000

RESOLUTION TO AUTHORIZE THE PURCHASE OF 73.41 ACRES OF LAND

WHEREAS, the Management Plan for Powers Lake recommends the acquisition by the District of wetlands within the drainage area of Powers Lake in order to ensure that these lands continue to provide essential lake level stabilization and water quality benefits to the lake; and

WHEREAS, the Board of Commissioners have investigated the purchase of 73.41 acres of land owned by L & D Enterprises and located in Sections 7 & 8, T 1 N, R 19 E, (Town of Wheatland), Kenosha County (the "Property") which is among the highest priority areas for wetlands acquisition identified in the District's Management Plan; and

WHEREAS, the Board of Commissioners have applied for a Lake Management Grant from the State of Wisconsin to provide cost-sharing funds for the acquisition of the Property and proposes to make additional application for cost-sharing assistance for the proposed acquisition; and

WHEREAS, the 2000 Annual Meeting of the District of Powers Lake desires and intends to make all necessary authorizations to the Board of Commissioners to complete the acquisition of the Property.

NOW THEREFORE, BE IT RESOLVED, by the 2000 Annual Meeting of the electors and property owners of the District of Powers Lake, as follows:

1. The acquisition of the Property by the District for a purchase price not exceeding \$118,000 is approved.
2. The expenditure of \$58,000 from the District's Nonlapsible Fund for the purchase of the Property is approved.
3. The borrowing of a sum of money not to exceed \$60,000.00 for a term not exceeding 3 years at an interest rate equal to or less than ___% for the purpose of financing the balance of the purchase price of the property is approved.
3. The levy of an annual, irrevocable tax on all taxable property within the District for the purpose of securing the borrowing described in paragraph 3, above, is approved.
4. The Board of Commissioners is authorized to take all actions necessary to complete the acquisition of the Property, including without limitation, to execute a purchase contract and any other document necessary to complete the purchase of the Property, the borrowing described in paragraph 2 of this Resolution and to seek voluntary contributions from District electors and property owners and to apply for grants from the Wisconsin Lake Management Grant Program, the Stewardship Fund and other available sources for cost-sharing funds for the project.
5. The Board of Commissioners is directed to apply any voluntary contributions or grant funds received for the purpose of the acquisition of the Property to reduce the District's borrowing for the project or to abate the tax levied to retire such borrowing.