



T H E D I S T R I C T | O F P O W E R S L A K E

P.O. Box 462
Powers Lake, Wisconsin 53159

RESOLUTION OF The District of Powers Lake to Authorize the Purchase
Of 73.41 Acres of Land
County of Kenosha

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:

The acquisition of the Property by the District for a purchase price not exceeding \$118,000 is approved.

The expenditure of 58,000 from the District's Nonlapsible Fund for the purchase of the Property is approved.

The borrowing of the sum of money not to exceed \$60,000 for a term not exceeding 3 years at an interest rate equal to or less than 3% for the purpose of financing the balance of the purchase price of the Property is approved.