

RESOLUTION OF The District of Powers Lake to Authorize the Purchase
Of 22.75 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 22.75 acres of land located in the Town of Randall, Kenosha County (see attached "Exhibit A: Legal Description" and "Exhibit B: CSM 2659", hereinafter "the Property"), which is among the highest priority areas for wetlands acquisition identified in the District's Management Plan; and

WHEREAS, the 2022 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 2022 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 \$140,000.00 is approved.
2. The expenditure of \$_____ from the District's Non-Lapsible Fund for the purchase of Property is approved.
3. The borrowing of the sum of money not to exceed \$ 145,000 for a term not exceeding three years at an interest rate equal to or less than 5% for the purpose of financing the balance of the purchase price of the Property is approved.
4. 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.
5. 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(s) necessary to complete the purchase of the property and the borrowing described above (#2) in this resolution.

Adopted this _____, day of _____, 2022

By a majority vote of the property owners of the District of Powers Lake

BY: _____
Commissioner
The District of Powers Lake