

**COMMON COUNCIL  
OF THE  
CITY OF LODI**

RESOLUTION 23-27

RESOLUTION AUTHORIZING BORROWING FROM WPPI ENERGY

WHEREAS, the **City of Lodi, Wisconsin** (the “Municipality”) intends to **replace ballpark lights at Goeres Park** (the “Project”);

WHEREAS, in order to fund all or a portion of the Project, the Municipality intends to borrow from WPPI Energy (“WPPI”) an amount not to exceed Forty-three thousand two hundred fifty and zero/100 Dollars (\$43,250.00) at an interest rate of zero percent (0%) over a ten (10) year term (the “Loan”); and

WHEREAS, the Loan will be evidenced and secured by a promissory note from the Municipality to WPPI (the “Note”) and a loan agreement by and between the Municipality and WPPI (the “Loan Agreement”, and together with the Note, the “Loan Documents”); and

WHEREAS, the **Common Council** of the Municipality has determined that funding of the Project, in whole or in part, through the Loan and executing and delivering the Loan Documents in substantially the form presented is necessary and in the best interest of the Municipality.

NOW, THEREFORE, BE IT RESOLVED by the **Common Council** of the Municipality that:

1. The Loan Documents, as presented to the **Common Council** of the Municipality, and all of the terms and conditions therein are hereby approved. The **Mayor and City Clerk** of the Municipality, or officers authorized to act in their absence, are authorized on behalf of the Municipality to execute and deliver the Loan Documents in substantially their respective forms as presented to the **Common Council** of the Municipality. The **Mayor and City Clerk** and officers authorized to act in their absence are hereby authorized to prepare or to have prepared and to execute, file and deliver, as appropriate, all such other documents, affidavits, agreements or instruments as may be deemed necessary by those officials in order to effectuate the Loan as contemplated in this Resolution.
2. This Resolution shall be effective immediately upon its adoption and approval.

Adopted and approved by the **Common Council** of the Municipality this 16<sup>th</sup> day of May, 2023.

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Name: Ann Groves Lloyd

Title: MAYOR

Attest:

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Name: Brenda M. Ayers

Title: CITY CLERK