

PROOF OF PUBLICATION

STATE OF WISCONSIN }
MILWAUKEE COUNTY } S.S.

Ann Richmond, being the first duly sworn on oath, says that she is the Publisher of THE DAILY REPORTER, which is a public newspaper of general circulation, printed and published daily in the English language in the City of Milwaukee, in said county, and fully complying with the laws of Wisconsin, relating to the publication of legal notices; that the notice of which the printed one attached is a true copy, which was clipped from the said newspaper, was inserted and published in said newspaper on

Aug. 4, 2014

Ann Richmond

Ann Richmond, Publisher

Sworn to me this 4th day of August 2014

David Ziemer

David Ziemer

Notary Public, Milwaukee County, Wisconsin
My Commission Is Permanent



PROOF OF PUBLICATION

FROM THE OFFICE OF JOSEPH J. CZARNEZKI
MILWAUKEE COUNTY CLERK
County Ordinance No. 14-12
File No. 14-423
AN ORDINANCE

The County Board of Supervisors of the County of Milwaukee does ordain as follows:

Section 1. Chapter 56.26 of the Milwaukee County General Ordinances is hereby repealed to comply with Wisconsin Statute Section 59.255 as follows:

~~56.26 Procedure on sale of county securities.~~

~~(1) The department of administration shall have the responsibility and authority to develop plans and take all steps necessary for the sale of county securities, under the direction and supervision of, and subject to action by, the committee on finance, personnel and audit and the county board.~~

~~(a) The department of administration shall formulate recommendations regarding the timing of the sale of county securities, the type of securities to be sold and the terms upon which the securities shall be offered for sale, and present such recommendations to the committee on finance, personnel and audit for approval.~~

~~(b) The department of administration shall also be responsible for all administrative details in connection with the sale of county securities, including without restriction by enumeration such duties as the preparation and distribution of the official statement and supplemental financial material, the preparation of the necessary resolutions to be adopted by the county board, the submission of such resolutions for approval to the corporation counsel and bond counsel, the securing of an opinion on legality from bond counsel, the securing of credit ratings on the securities, the publication of notices and the advertising for bids, the preparation of printing of securities and the fixing of the date, time and place for delivery of securities.~~

~~(c) The department of administration shall collect on a continuing basis all significant information related to disclosure requirements and develop, well in advance of each municipal securities sale, sufficient documentation to meet the disclosure requirements of any applicable state or federal law.~~

~~(d) The department of administration is directed to consult with the City of Milwaukee, the Milwaukee metropolitan sewerage district and the state in order to avoid, to the extent possible, any conflict in security sale dates.~~

~~(e) The department of administration is directed to procure prices for the printing of securities independent and apart from the procurement division, but subject to the approval of the committee on finance, personnel and audit and the county board. The printing of county securities is not subject to the provisions of chapter 62 of the Code.~~

~~(f) The department of administration may utilize the~~

~~services of a financial advisor and bond counsel in carrying out its responsibilities hereunder, provided sufficient funds are available for this purpose and that all resolutions and ordinances pertaining to the retention of professional services and/or independent contractors are conformed with.~~

~~(g) County officials and departments shall provide such cooperation and assistance to the department of administration as may be necessary in connection with the sale of county securities and all preliminary steps and administrative details.~~

~~(2) County securities shall be sold at public sale, unless state law permits otherwise, and the committee on finance, personnel and audit and county board so direct. Unless directed otherwise, the procedure to be followed on the day of a public sale shall be as follows:~~

~~(a) Bids for the purchase of securities shall be received by the department of administration under the supervision of bond counsel and opened in the presence of the county treasurer, the fiscal and budget administrator and a member of the county board staff designated by the committee on finance, personnel and audit chairperson at 10:00 a.m. on said day, or at such other hour as is set by the committee and the county board.~~

~~(b) The bids shall be opened in a designated committee room within the county board office and the proceedings shall be recorded by the committee clerk of the county board or her/his designee.~~

~~(c) The bids received shall then be presented to the committee on finance, personnel and audit which shall recommend to the county board the action to be taken on the bids.~~

~~(d) The recommendation of the committee on finance, personnel and audit shall then be submitted to the county board at its meeting on the sale date.~~

~~(e) The county board shall be requested to accept or reject such bids by resolution.~~

~~(f) The county executive shall be requested to approve or reject such county board resolution on said day.~~

~~(g) The department shall advise the successful bidder(s) of the action taken by the county board and the county executive with respect to such bid(s).~~

~~(3) The resolution for the issuance of securities may be adopted at any duly convened meeting of the county board.~~

~~(4) Any and all information concerning the sale of county securities shall be made available to the public to insure and complete and open dissemination of the current planning of the county regarding the sale of county securities.~~

Section 2. This ordinance shall become effective upon passage and publication.

Adopted by the Milwaukee County Board of Supervisors
August 26, 2014