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(ITEM ) From the Director of Economic Development, Department of Administrative Services, requesting approval of revenue bond financing in an amount not-to-exceed \$8,300,000 by the Public Finance Authority for the benefit of BHP, Inc., doing business as Global Power Components for the acquisition, construction, renovation, and equipping and/or equipment of land and a building located at 2300 South 51st Street in the City of Milwaukee, by recommending adoption of the following:

**AN AMENDED RESOLUTION**

WHEREAS, the Public Finance Authority (the Authority) is a unit of government and body corporate and politic of the State of Wisconsin created pursuant to the provisions of Sections 66.0301, 66.0303, and 66.0304 of the Wisconsin State Statutes, commonly known as the “Joint Exercise of Powers Law” (as amended, the Act) and an Amended and Restated Joint Exercise of Powers Agreement, dated September 28, 2010, by and among Adams County, Wisconsin; Bayfield County, Wisconsin; Marathon County, Wisconsin; Waupaca County, Wisconsin; and the City of Lancaster, Wisconsin, and approved by the Wisconsin Attorney General, as required by the Act, on September 30, 2010, (the “Joint Exercise Agreement”); and

WHEREAS, the Authority is authorized and empowered under the Act and by the Joint Exercise Agreement to among other things, issue bonds, notes, or other evidences of indebtedness in connection with, and to make loans to assist in the financing of, “projects” located inside and outside of the State of Wisconsin; and

WHEREAS, the Milwaukee County Board of Supervisors (County Board) has been advised that BHP, Inc., doing business as Global Power Components (the Borrower), wishes to finance and refinance, as applicable, the acquisition, construction, renovation, and equipping and/or improvement of land and a building located at 2300 South 51st Street in the City of Milwaukee (the Project), which land and buildings are or will be owned by the Borrower for use in connection with the operation of same; and

WHEREAS, the Borrower is requesting the assistance of the Authority in financing and refinancing, as applicable, the Project through the issuance by the Authority of its bonds to be designated “Public Finance Authority Industrial Development Revenue Bonds, Series 2016 (Global Power Components Project) in an amount not to exceed \$8,300,000 (the Bonds); and

WHEREAS, Section 66.0304(11)(a) of the Act provides that the Authority may not issue bonds to finance a capital improvement project in the State of Wisconsin unless all of the political subdivisions within whose boundaries the project is to be located have approved the financing of the project, and the Authority has requested such approval from the County Board; and

45 WHEREAS, pursuant to the Act and the Joint Exercise Agreement, bonds issued  
46 by the Authority are limited obligations of the Authority payable solely from funds  
47 pledged for their payment in accordance with the related bond indenture, and neither  
48 the members of the Authority nor the State of Wisconsin or any political subdivision  
49 thereof or any political subdivision approving the issuance of the bonds shall be  
50 obligated to pay the principal of, premium, if any, interest thereon, or any costs  
51 incidental thereto; and

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53 WHEREAS, the Committee on Economic and Community Development, at its  
54 meeting of July 18, 2016, recommended adoption of the Director of Economic  
55 Development's request as amended (vote 5-0); now, therefore,

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57 BE IT RESOLVED, by the Milwaukee County Board of Supervisors (County  
58 Board) as follows:

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60 1) The financing of the aforementioned Project, to finance and refinance, as  
61 applicable, the acquisition, construction, renovation, and equipping and/or  
62 improvement of land and a building located at 2300 South 51st Street in the City  
63 of Milwaukee, by the Public Finance Authority (the Authority) through the  
64 issuance of the Public Finance Authority Industrial Development Revenue Bonds,  
65 Series 2016 (Global Power Components Project) in an amount not to exceed  
66 \$8,300,000 (the Bonds), be and hereby is approved for purposes of Sections  
67 66.0301, 66.0303, and 66.0304 of the Wisconsin State Statutes, commonly  
68 known as the "Joint Exercise of Powers Law".

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70 2) The Bonds, when and if issued, shall not constitute a debt or pecuniary  
71 liability, or a legal or moral obligation, of Milwaukee County (the County) for any  
72 reason whatsoever.

73

74 ; and

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76 BE IT FURTHER RESOLVED, the Director of Economic Development,  
77 Department of Administrative Services (DAS), is designated as the primary contact  
78 person for County Authority projects and is authorized and requested to develop a  
79 procedure to evaluate such requests received by the County; and

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81 BE IT FURTHER RESOLVED, the Director of Economic Development, DAS, will  
82 provide this procedure in writing to the County Board at the September 2016 meeting of  
83 the Committee on Economic and Community Development.

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