



*God so loved the world that he  
gave his one and only Son,  
that whoever believes in him  
shall not perish but have eternal life.  
John 3:16*

## REIMBURSEMENT RESOLUTION

WHEREAS, St John's Evangelical Lutheran Church is a duly organized and existing State of Wisconsin legislatively chartered corporation; and

WHEREAS, the Corporation is authorized to borrow money from time to time to fund its projects; and

WHEREAS, using funds on hand in its general accounts, the Corporation has paid and expects to pay, certain costs ("Project Costs") in connection with the repair and remodeling of its existing facilities and the construction of new facilities on the school campus in Milwaukee, Wisconsin which will be used by the Corporation in its tax-exempt activities; and

WHEREAS, the Corporation has determined that the funds advanced and to be advanced from its general accounts to pay such Project Costs will be available only on a temporary basis and, accordingly, wishes to declare its "official intent" to reimburse its general fund for Project Costs from the proceeds of tax-exempt Bonds to be issued in the future, including an amount to cover costs of issuing the Bonds in a maximum principal amount of \$3.75 Million and otherwise to meet the requirements of U. S. Treasury Regulations §1.150-2, as amended (the "Treasury Regulations").

NOW THEREFORE, BE IT AS FOLLOWS:

1. The Corporation reasonably expects to use money in its general accounts to pay Project Costs.
2. The Corporation also expects to request that tax-exempt Bonds be issued by a governmental agency to provide long term financing for the Project Costs.
3. The maximum principal amount of Bonds for which the Corporation expects to request issuance is expected not to exceed \$3.75 Million.
4. The Voting Members of the Corporation hereby declares the "official intent" of the Corporation to use a portion of the proceeds of the tax-exempt Bonds to reimburse its general accounts for funds temporarily advanced prior to the issuance of the tax-exempt Bonds to pay Project Costs, and the officers are hereby directed to take all steps necessary to meet the requirements of the Treasury Regulations concerning such reimbursement.

*Wisconsin Evangelical Lutheran Synod (WELS)*

5. This resolution shall be in full force and effect from and after its passage and approval.

Passed this 13 day of Aug, 2019.

**Certification**

I, the undersigned Alex Alonte of [St Johns] do certify that the foregoing is a true, exact and correct copy of a Resolution adopted at a lawfully held meeting of the Voting Members of St John's Evangelical Lutheran Church on the 28th day of July, 2019.

Alex Alonte

Alex Alonte

Print Name

President

Title