

**TOWN BOARD OF THE TOWN OF SANBORN RESOLUTION
TO BORROW ON PROMISSORY NOTES**

WHEREAS, the Town Board determines that is in the public benefit and interest of the Town and the current and past members of the Town Board and Board of Review and current and past Assessors to pay the following obligations:

1. \$45,500.00: For the reassessment of all property subject to real estate tax in the Town of Sanborn as determined by the Wisconsin Department of Revenue and/or Ashland County Circuit Court Order. Said reassessment to be performed by ZILLMER MID-STATE ASSESSMENT, the entity of Scott Zillmer, Town of Sanborn Assessor.
2. \$230,000.00: To fund the mediated settlement of three Ashland County Circuit Court lawsuits Circuit Court Case Numbers 2016CV30, 2016CV83 and 2017CV04 brought by Plaintiffs: Scott Bretting, Darell Klein and Richard and Linda Mitchell against Defendants: Town of Sanborn, Town of Sanborn Board of Review, Luis Salas, Donald James Weaver Jr., Michael Berlin, Todd Kraft, Scott Zillmer, Robert Wilmer, Robert Blanchard, Martin Meyer.

The Town Board deems the total mediated settlement of \$280,000.00 reasonable, necessary and in the public interest. The Town's share of the settlement is \$230,000.00. A \$50,000.00 contribution by the Town's liability insurer was made even though the insurer had denied coverage on the basis of a "Tax" exclusion under the policy.

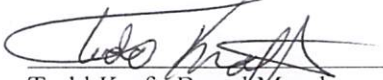
The potential liabilities of the Town, the current and former members of the Town Board, Board of Review and the current and former Assessors as well as the costs of continuing to defend the subject lawsuits through conclusion warranted the settlement.

WHEREAS, Wisconsin Statute 67.12(12) provides the authority for the Town Board to borrow on Promissory Notes if the indebtedness is to be paid within ten years.

NOW, THEREFORE, be it resolved by the Town Board of the Town of Sanborn Resolves:

That the Town borrow the sum of \$275,500.00 for the above Town's obligations. The borrowing shall be by Promissory Notes to be executed by the Town Chairman and Town Clerk to Northern State Bank, Ashland, Wisconsin, with a term of repayment not to exceed three years and an interest rate not to exceed 4% per annum.


Luis Salas, Board Chairman


Todd Kraft, Board Member


Ben Connors, Board Member

This Resolution was approved by a unanimous vote of the Town Board at a duly called and noticed public meeting of the Town Board on December 13, This 2017 at 5:30' clock p.m. at the Town of Sanborn Town Hall.


Jamie Weaver, Town Clerk