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October 31, 2006

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CLIENT/MATTER NUMBER  
068145-0103

Mr. Ronald D. Leonhardt  
City Clerk  
City of Milwaukee  
200 East Wells Street  
Milwaukee, Wisconsin 53202

Re: Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bond Financing  
for Pettit National Ice Center, Inc. (the "**Eligible Participant**")

Dear Mr. Leonhardt:

Our firm has been retained as bond counsel for the captioned industrial development revenue bond financing. The initial resolution for the issuance of the bonds (the "**Initial Resolution**") is enclosed for consideration by the Common Council (the "**Governing Body**") at its November 14, 2006 meeting.

As you would expect, there are a number of legally important procedural requirements applicable to the issuance of industrial development revenue bonds. Since we both have an interest in assuring that all required steps are taken, a cooperative effort between our offices will make both of our jobs easier. We offer you as much assistance as you would like in administering the paperwork. In this connection please call on us at any time.

The following is an outline of the required steps pertinent to the consideration and adoption of the resolution.

**I. ACTIONS TO BE TAKEN PRIOR TO THE MEETING**

**a. Agenda**

It is our understanding that the resolution is on the agenda and will be considered at the November 14, 2006 meeting.

In some instances, the ordinances or rules of procedure of a municipality (there are no statutory requirements on this) require that matters of this nature be introduced at one meeting and then referred to a committee or committees of the Governing Body for report or recommendation prior to consideration by the full Governing Body. We understand that this is the case in Milwaukee

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and the resolution has already been introduced at the October 16, 2006 meeting for consideration at the November 14, 2006. If there is any other prior approval required, then please let us know the dates of any required committee meetings so that our files will be complete.

**b. Public Notice and Open Meeting Law**

Each meeting of the Governing Body (and, if applicable, each committee meeting thereof) at which the resolution is considered must be held in compliance with the Wisconsin Open Meeting Law (Subchapter V of Chapter 19 of the Wisconsin Statutes). We are certain the municipality has a standard procedure for complying with this law, however, as a reminder:

i. The agenda should be posted on the City Hall bulletin board (and any place else where such notices are posted) at least 24 hours in advance of the meeting.

ii. The local news media should be apprised of time, place and subject matter of the meeting at least 24 hours in advance of the meeting. Note that this is required by statute (§19.84(b)) in the case of your official newspaper and any news media which have filed a written request to receive such notices. The easiest way to comply is to send them a copy of the agenda together with a copy of the proposed resolution.

iii. The open meeting notice should indicate that information with respect to the job impact of the project to be financed with the bonds will be available at the time of consideration of the Initial Resolution. The Eligible Participant is responsible for providing that information (and the information has been incorporated in the notice attached as Exhibit A to the Initial Resolution). *So that there will be no question as to how this requirement has been met, please describe the action to be taken by the Governing Body in the open meeting notice in the following manner, and send a copy of the notice to us for our files:*

***“Consideration and Adoption of an Initial Resolution Relating to Industrial Development Revenue Bond Financing on behalf of Pettit National Ice Center, Inc. As required by state law, information regarding the expected job impact of the project to be financed with the bonds on the project site and elsewhere in the State of Wisconsin will be available at the time of consideration of the Initial Resolution.”***

iv. We think it is a good practice to provide each member of the Governing Body with a copy of the proposed resolution as far in advance of the meeting as is possible.

v. The meeting must be held in open session, meaning that it must be accessible and open to the public at all times. The matter of the bonds cannot be considered or discussed in any closed session. Note that it is *not* permissible to begin

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a meeting in open session, go into closed session (to consider matters allowed for consideration in closed session) and then reconvene in open session unless public notice of that procedure has been given at least 24 hours in advance. Please let us know if any closed session is contemplated at any meeting at which the bond issue is to be considered.

**c. Statement of Attorney Fees**

Section 66.1103(10)(g) provides that bonds may not be issued pursuant to Section 66.1103 unless prior to adoption of an initial resolution a document which provides a good faith estimate of legal fees which will be paid from bond proceeds is filed with the Clerk and the State of Wisconsin Department of Commerce. You have already, or will shortly, receive a letter from us which provides such estimates. Please file this letter with your records for the captioned bond issue.

**2. CONDUCT OF MEETING AT WHICH RESOLUTION IS CONSIDERED FOR ADOPTION**

The industrial development revenue bond statute does not contain many requirements regarding the conduct of the meeting. So long as it is properly noticed, the meeting may be either a regular meeting or a special meeting. The resolution need not be read in its entirety; of course, it may if you wish. The industrial development revenue bond statute and general municipal statutes provide that a majority of a quorum of the members of the Governing Body present at the meeting is sufficient to carry the resolution. This will be the case unless you have a charter ordinance which provides otherwise.

Generally you should follow your normal procedures in conducting the meeting. If there is any doubt, then have the presiding officer of the meeting entertain a motion to suspend the rules just prior to considering the resolution.

We ask that you record the names of the members of the Governing Body who respectively introduce, move and second the resolution. Also we ask that a roll call vote be taken and recorded.

**3. ACTIONS TO BE TAKEN AFTER THE MEETING**

After the resolution has been adopted, there are a few very important steps to be taken as soon as possible after the meeting.

**a. Publication of Notice**

Notice of the adoption of the Initial Resolution, in substantially the form attached as Exhibit A to the Initial Resolution (the "**Notice**"), must be published once in the municipality's official newspaper. We ask that you arrange to have the Notice published **as soon as possible** after the adoption of the Initial Resolution. If it is not already there, please insert the correct date of the adoption of the Initial Resolution in the first paragraph of the Notice. The publisher of the newspaper should be instructed to set the Notice in six-point type or larger.

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The newspaper should be requested to furnish you with three original affidavits of publication of the Notice as soon as possible after publication. The Eligible Participant will be paying the publication costs. Please have the bill sent directly to Charles Henderson at the following address:

Davis & Kuelthau, s.c.  
111 East Kilbourn Avenue, Suite 1400  
Milwaukee, WI 53202-6677

**b. Filing with Department of Commerce**

An affidavit of publication of the Notice (including a newspaper clipping of the Notice as published) indicating the date of publication, and a signed and certified copy of the Initial Resolution, must be filed with the Secretary of the Wisconsin Department of Commerce *within 20 days following the publication of the Notice.* For your convenience, we have enclosed four copies of a transmittal letter for you to copy on municipal letterhead and sign. As soon as the materials are ready, please mail (i) two signed copies of the transmittal letter, (ii) one certified copy of the Initial Resolution, and (iii) one original affidavit of publication of the Notice to the Department of Commerce in the enclosed pre-addressed envelope. *If the filing is late, then we have to republish the Notice and file again.*

**c. Certified Copies of Initial Resolution**

After the Initial Resolution has been adopted, please prepare five certified copies to be sent to us as described below.

**d. Disposition of Documents**

When the bond issue is closed, we will provide each party with a transcript of all pertinent documentation (this is the reason we ask for multiple original copies). At your convenience, please return to us (i) five signed and certified copies of the Initial Resolution, (ii) an original affidavit of publication of the Notice, and (iii) one copy of the Department of Commerce transmittal letter.



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Thank you for your time and cooperation. Please call if you have any questions.

Very truly yours,

FOLEY & LARDNER LLP

By: 

Sandra K. Lundberg  
Finance Paraprofessional

cc: Mr. Jim Scherer  
Thomas Gartner, Esq.  
Charles Henderson, Esq.  
Mr. Pat O'Brien  
Mr. Mark Pietrowiak  
Michael D. Regenfuss, Esq.

[Municipal Letterhead]

November \_\_, 2006

Secretary of the Department of Commerce  
of the State of Wisconsin  
201 West Washington Avenue  
Madison, Wisconsin 53702

Re: Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bond Financing  
for Pettit National Ice Center, Inc.

Dear Sir:

Pursuant to Section 66.1103(10)(c) of the Wisconsin Statutes, we enclose herewith for filing the following documents with respect to the captioned industrial development revenue bond issue:

1. A signed and certified copy of the Initial Resolution, together with the form of Notice to Electors of the adoption of the Initial Resolution attached as Exhibit A (the “**Notice**”); and
2. An affidavit of publication of the Notice (including a newspaper clipping of the Notice as published) indicating the date of publication.

Section 66.1103(10)(g) of the Wisconsin Statutes requires that prior to the adoption of the Initial Resolution there be filed with this office and with your office a document containing a good faith estimate of the legal fees which will be paid from bond proceeds. Foley & Lardner LLP, bond counsel, has previously sent such a document to this office and to your office.

So that bond counsel’s records will properly evidence the filing of the above materials with your office, kindly complete and sign the Form of Acknowledgment enclosed with this letter and return it to: Foley & Lardner LLP, 777 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, Attention: Michael Regenfuss.

Thank you for your cooperation.

Very truly yours,

City Clerk

Enclosures

**FORM OF ACKNOWLEDGEMENT**

*[To be filled in by the Department of Commerce]*

Foley & Lardner LLP  
Attention: Michael Regenfuss  
777 East Wisconsin Avenue  
Milwaukee, Wisconsin 53202

Re: Proposed City of Milwaukee, Wisconsin  
Industrial Development Revenue Bond Financing  
for Pettit National Ice Center, Inc.

A document containing a good faith estimate of legal fees which will be paid from bond proceeds was filed with this office on November \_\_, 2006, at or before \_\_\_\_:\_\_\_\_ (A.M.)(P.M.).

The Initial Resolution and an affidavit of publication of the Notice to Electors of the adoption of the Initial Resolution (including a newspaper clipping of the Notice as published) indicating the date of publication, with respect to the proposed bond financing, was filed this \_\_\_\_\_ day of November, 2006.

STATE OF WISCONSIN  
DEPARTMENT OF COMMERCE

By \_\_\_\_\_  
Its \_\_\_\_\_