

**RESOLUTION #2020-01 AUTHORIZING  
WISCONSIN STATUTES §229.685(2) CERTIFICATION**

**WHEREAS**, pursuant to 1995 Wisconsin Act 56, and specifically Wis. Stat. §229.685(2) and §229.76, before making a certification to the Wisconsin Department of Revenue as a prerequisite for retiring the Stadium Tax, the Southeast Wisconsin Professional Baseball Park District (“District”) must: 1) retire all bonds issued for the initial construction of baseball park facilities and all bonds issued to fund or refund those bonds; 2) ensure that it has funded a fund for maintenance costs and capital improvements sufficient to meet any maintenance or capital improvement obligations; and 3) must make adequate provision for the protection of those entering into contracts with the District;

**WHEREAS**, the District has fully and finally defeased all bonds issued for the initial construction of baseball park facilities and all bonds issued to fund or refund those bonds;

**WHEREAS**, the District has received a legal opinion that its full and final defeasance of all bonds complies with Wis. Stats. §229.685(2)’s requirement that all bonds be “retired” prior to certification;

**WHEREAS**, the District has received reports from independent third-party experts, including: 1) a report from an independent engineering / construction management firm as to the nature of anticipated Capital Repairs and Necessary Improvements and the reasonableness of the District’s estimated costs of such anticipated Capital Repairs and Necessary Improvements; and 2) a report from an independent accounting firm as to the nature of anticipated District operations expenses and property insurance premiums and the reasonableness of the District’s estimated costs of such operations expenses and property insurance premiums; and 3) a report from an independent financial advisor reviewing the District’s future obligations and the reasonableness of the District’s various escrow accounts to address such future obligations of the District;

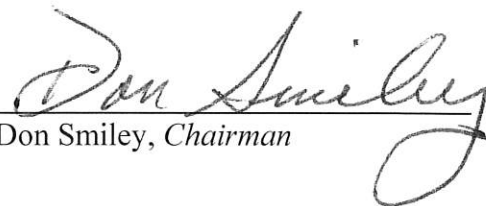
**WHEREAS**, the District has funded a fund for anticipated future Capital Repairs and Necessary Improvements sufficient to meet its obligations and has made adequate provision for the protection of those entering into contracts with the District and has therefore discharged its statutory duties which are a precondition to making the certification under §229.685(2);

**WHEREAS**, the District Board of Directors desires to make the certification under §229.685(2);

**NOW, THEREFORE, BE IT RESOLVED**, that the District's Chairman is hereby authorized and directed in the District's name and on its behalf, to execute the Section 229.685(2) Certification attached hereto as Exhibit A.

Adopted this 10<sup>th</sup> day of March, 2020

  
\_\_\_\_\_  
Mark Thomsen, *Secretary*

  
\_\_\_\_\_  
Don Smiley, *Chairman*

**EXHIBIT A**

Section 229.685(2) Certification

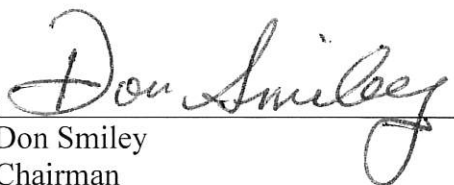
**SECTION 229.685(2) CERTIFICATION**

STATE OF WISCONSIN    )  
  )SS  
MILWAUKEE COUNTY    )

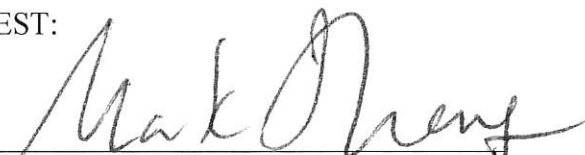
The Southeast Wisconsin Professional Baseball Park District (hereinafter referred to as the "District"), having reviewed the independent reports of engineering, cost estimating and financial experts, and upon reliance thereon, hereby certifies the following to the Wisconsin Department of Revenue and Wisconsin Department of Transportation, pursuant to Wisconsin Statute, Section 229.685(2):

1.     The District has deposited the revenue received from the Department of Revenue that is derived from the taxes imposed under subchapter V of Chapter 77 in a special fund and used the revenue only for purposes related to baseball park facilities.
  
2.     All bonds issued to fund or refund the initial construction of baseball park facilities have been retired.
  
3.     The District has funded a fund for maintenance costs and capital improvements sufficient to meet any maintenance or capital improvement obligations between itself and the Milwaukee Brewers Baseball Club for use of the baseball park facilities.

Dated: March 10, 2020

By:   
\_\_\_\_\_  
Don Smiley  
Chairman

ATTEST:

  
\_\_\_\_\_  
Mark Thomsen, Secretary