

RESOLUTION NO. 2015-22

**CEDARBURG COMMON COUNCIL RESOLUTION TO APPROVE
AMENDMENT NO. 2 TO LONG TERM POWER SUPPLY CONTRACT
FOR PARTICIPATING MEMBERS**

WHEREAS, the City of Cedarburg (the “Member”) is a member of WPPI Energy (“WPPI”) and, like all other Participating Members, takes long term all-requirements electric service from WPPI pursuant to a long term power supply contract (each, a “Long Term Contract”);

WHEREAS, the Long Term Contract between the Member and WPPI is that certain Long Term Power Supply Contract for Participating Members dated as of May 3, 1989, as amended by that certain Amendment No. 1 to Long Term Power Supply Contract for Participating Members between WPPI and the Member dated as of October 21, 2002 (the “Member’s Contract”);

WHEREAS, the current term of the Member’s Contract and each other Long Term Contract will expire immediately following December 31, 2037;

WHEREAS, WPPI’s revenues under the Long Term Contract have been pledged to secure the bonds issued by WPPI to finance ownership of WPPI’s generating units and transmission assets, including Boswell 4, South Fond du Lac Units 1 and 4, the Elm Road Generating Station and the CapX2020 La Crosse Transmission Project;

WHEREAS, it is necessary that Participating Members extend the existing terms of the Long Term Contracts in order to enable WPPI to plan for, obtain, contract for, purchase and finance new long term power supply resources, including, but not limited to, new generating plants;

WHEREAS, the Member desires that WPPI be able to secure and finance new long term power supply resources so that WPPI is able to continue serving the Member and all other Participating Members reliably and at competitive and stable rates under the Long Term Contracts over the long term and WPPI wishes to be able to make new long term commitments in order to be able to do so;

WHEREAS, in addition to extending the term of the Member’s Contract, WPPI and the Member desire to make certain other changes to the Member’s Contract, as set forth in the amendment referred to in the caption of this Resolution (the “Amendment”); and

WHEREAS, the Cedarburg Light & Water Commission has recommended that the City approve and execute the Amendment.

NOW, THEREFORE, be it resolved by the Cedarburg Common Council:

1. That the Amendment, the form of which has been presented to the Cedarburg Common Council, is hereby approved;
2. That the Mayor and the City Clerk are directed to execute and deliver the Amendment to WPPI on behalf of the Member to be in substantially the form presented to the Cedarburg Common Council. The Mayor and City Clerk and other appropriate City officials, including the City Attorney, also are directed to take all other actions on behalf of the Member as may be necessary to effectuate the Amendment, subject to the requirement of Section 5 of the Amendment, which provides that if, by March 31, 2016, less than thirty-four (34) WPPI Participating Members

approve an amendment extending the terms of their respective Long Term Contracts to midnight on December 31, 2055, the Amendment shall be null and void and shall have no force and effect;

3. That the Member agrees to be bound by the terms of the Amendment as executed by the Member.

Introduced by Kip Kinzel

Moved by Art Filter

Seconded by Tack Arnett

Passed by the Cedarburg Common Council on the 12th day of October, 20 15, and submitted to the Mayor and City Clerk on the 12th day of October, 20 15. Approved this 12th day of October, 20 2015

[Signature]
Mayor

Kip Kinzel
Print Name

State of Wisconsin)
County of Ozaukee) ss

I, Constance K. McHugh City Clerk of the City of Cedarburg, Wisconsin, hereby certify that I have compared the above Resolution with the original instrument on file in my office and that the same is a true, complete and correct copy of said document.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Corporation Seal of the City of Cedarburg, Wisconsin, this 13th day of October, 20 15.

Constance K. McHugh
City Clerk

Constance K McHugh
Print Name