

**CITY OF BERLIN
COMMON COUNCIL MEETING
STAFF REPORT**

TO: Common Council
FROM: Jessi Balcom
AGENDA ITEM: Class "B" (Picnic) and "Class B" License for ABC Group
MEETING DATE: March 10, 2026

BACKGROUND

Susan Trampf has applied for a Picnic License to allow fermented malt beverages and wine to be sold by the Achieving a Better Community, Inc. (ABC Group) at the Let Freedom Ring event on July 3, 2026.

The Let Freedom Ring event has been an annual event for many years. No changes were noted. The application has been reviewed by the Police Chief and Streets Superintendent, The Senior Center and Recreation Facilities Director confirmed the rental request of the shelter house.

SUGGESTED MOTION

Motion to approve a Temporary Class "B" and "Class B" License for the ABC Group Inc to allow the sale of fermented malt beverages and wine at the Let Freedom Ring event at 455 River Drive (North Shelter House) on July 3, 2026.

Application for Temporary Class "B" / "Class B" Retailer's License

See Additional Information on reverse side. Contact the municipal clerk if you have questions.

FEE \$ 20.00 pd check #1514

Application Date: 2-13-26

Town Village City of Berlin

County of Green Lake

The named organization applies for: (check appropriate box(es).)

- A Temporary Class "B" license to sell fermented malt beverages at picnics or similar gatherings under s. 125.26(6), Wis. Stats.
 A Temporary "Class B" license to sell wine at picnics or similar gatherings under s. 125.51(10), Wis. Stats.

at the premises described below during a special event beginning July 3 and ending July 3 and agrees to comply with all laws, resolutions, ordinances and regulations (state, federal or local) affecting the sale of fermented malt beverages and/or wine if the license is granted.

1. Organization (check appropriate box) →

- Bona fide Club Church Lodge/Society
 Veteran's Organization Fair Association or Agricultural Society
 Chamber of Commerce or similar Civic or Trade Organization organized under ch. 181, Wis. Stats.

(a) Name Achieving a Better Community, Inc

(b) Address 412 Elm St. Berlin, WI

(Street)

Town Village City

(c) Date organized 2014

(d) If corporation, give date of incorporation 2018

(e) If the named organization is not required to hold a Wisconsin seller's permit pursuant to s. 77.54 (7m), Wis. Stats., check this box:

(f) Names and addresses of all officers:

President Harry Kwidzinski [Redacted] Berlin

Vice President Vicky Palacyk [Redacted] Redgranite

Secretary Deb Downen W2607 [Redacted] Berlin

Treasurer Wendy Swansby [Redacted] Berlin

(g) Name and address of manager or person in charge of affair: Chair of Board

Sue Trampf [Redacted] Berlin, WI [Redacted]

2. Location of Premises Where Beer and/or Wine Will Be Sold, Served, Consumed, or Stored, and Areas Where Alcohol Beverage Records Will be Stored:

(a) Street number 455 River Drive Berlin, WI North Shelter House

(b) Lot _____ Block _____

(c) Do premises occupy all or part of building? All

(d) If part of building, describe fully all premises covered under this application, which floor or floors, or room or rooms, license is to cover: _____

3. Name of Event

(a) List name of the event Let Freedom Ring

(b) Dates of event July 3, 2026

DECLARATION

An officer of the organization, declares under penalties of law that the information provided in this application is true and correct to the best of his/her knowledge and belief. Any person who knowingly provides materially false information in an application for a license may be required to forfeit not more than \$1,000.

Officer Susan Trampf 2-13-26
(Signature / Date)

Achieving a Better Community, Inc.
(Name of Organization) (ABC Group)

Date Filed with Clerk 2-13-26

Date Reported to Council or Board _____

Date Granted by Council _____

License No. _____



City of Berlin
Office of the City Clerk

108 North Capron Street • P.O. Box 272
Berlin, WI 54923
920-361-5400 Phone • 920-361-5454 Fax

I, Susan Trampf _____ as one of the applicants

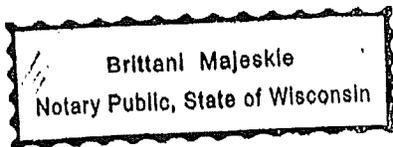
applying for a Special Picnic License from the City of Berlin for the following event:

Let Freedom Ring _____

on the dates (s) of July 3, 20 26, hereby

understand and assure the City of Berlin that we will have bartender holding a current
license issued from the City of Berlin on duty at all times at the above mentioned
function.

Dated this 13 day of February, 20 26.



Susan Trampf
Signature of applicant

Brittani Majeskie
Signature of witness

Signature of witness



City of Berlin

108 North Capron Street P.O. Box 272
Berlin, WI 54923
920-361-5400 Phone 920-361-5454 Fax

Indemnification, Defense, and Hold Harmless Agreement

The undersigned, as an applicant for a permit from the City of Berlin, hereby agrees to indemnify, defend, and hold harmless the City of Berlin and its employees and agents against all claims, liabilities, loss, damages, or expenses against or incurred by the City of Berlin on account of any injury to or death of any person, or any damage to property, caused by or resulting from the activities for which the permit was granted.

Specifically this Agreement applies to the following event:

Let Freedom Ring
(Description and location of event)

On: July 3, 2024
(Date(s) of event)

By: *Suzanne Kramel*
(Name of applicant)

OR On Behalf of:

(Name of Organization and Title if applicable)

If signing on behalf of an organization, you must have authority from the organization to sign an agreement like this. By signing this agreement, you are warranting to the City of Berlin that you have such authority.

Additional Information

May be Granted and Issued only to (secs. 125.26(6), and 125.51(10), Wis. Stats.):

- (1) Bona fide clubs.
- (2) State, county, or local fair associations, or agricultural societies.
- (3) Churches, lodges, or societies that have been in existence for at least 6 months prior to the date of application.
- (4) Posts of veterans organizations.
- (5) Chambers of commerce or similar civic or trade organizations organized under ch. 181, Wis. Stats.

Application:

- (1) Filing: In writing, for each event, on Form AT-315.
- (2) The local licensing authority may act on application or authorize an official or body of the municipality to issue the license. (secs. 125.26(1) and 125.51(10), Wis. Stats.)
- (3) The written application shall be filed with the clerk of the municipality in which premises are located:

Class "B" (Beer):

- a. The governing body shall establish any waiting period before granting of a license for events lasting less than 4 days (sec. 125.04(3)(f), Wis. Stats.)
- b. At least 15 days prior to the granting of the license for events lasting 4 or more days.

"Class B" (Wine):

The application shall be filed with the clerk of the local municipality in which the event will be held at least 15 days prior to the granting of the license.

- (4) Seller's Permit: (sec. 77.54 (7m), Wis. Stats.), provides an exemption from Wisconsin sales and use taxes relating to certain sales by a nonprofit organization. Check the box if your organization qualifies for the exemption and therefore is not required to hold a seller's permit.
- (5) Publication: Not required. (sec. 125.04(3)(g), Wis. Stats.)

Fee: Determined by the municipality, but may not exceed \$10. (Exception: No additional fee may be charged if organization is applying for both a Temporary Class "B" and a Temporary "Class B" license for the same event.) (secs. 125.26(6) and 125.51(10), Wis. Stats.)

Duration: The day, or consecutive days, that the specified event is in progress. A municipality may issue up to 20 licenses to the same licensee for a single event, if each license is issued for the same date and time. (sec. 125.51(10)(b), Wis. Stats.)

Restrictions:

- (1) License may not be issued to individuals. (secs. 125.02 (14), 125.26(6), 125.51(10), Wis. Stats.)
- (2) Licenses to organizations, other than ex-servicemen's organizations, can be issued only for a picnic or similar gathering. (secs. 125.26(6) and 125.51(10), Wis. Stats.)
- (3) License may cover either a specified area or the entire picnic grounds. (secs. 125.26(6) and 125.51(10), Wis. Stats.)
- (4) License issued to a county or district fair must cover the entire fairgrounds (secs. 125.26(6) and 125.51(10), Wis. Stats.)
- (5) No license to clubs having any indebtedness to any wholesaler for more than 15 days for beer (sec. 125.33(7), Wis. Stats.) and 30 days for wine (s. 125.69(4)(b), Wis. Stats.)
- (6) Licensed operator(s) must be present at all times (secs. 125.17, 125.26(6), 125.32(2) - Beer; 125.17, 125.51(10), 125.68(2) - Wine; Wis. Stats.)
- (7) The licensed club, club members, or any other persons are not permitted to possess intoxicating liquor on licensed premises on the Temporary Class "B"/"Class B" licensed picnic area. (sec. 125.32(6), Wis. Stats.)
- (8) Not more than 2 wine licenses may be issued to any club, county or local fair association, agricultural association, church, lodge, society, chamber of commerce or similar civic or trade organization or veterans' post in any 12 month period. A municipality may issue up to 20 wine licenses to the same licensee if: 1) each license is issued for the same date and times, 2) the licensee is the sponsor of an event held at multiple locations within the municipality on this date and at these times, 3) an admission fee is charged for participation in the event and no additional fee is charged for service of alcohol beverages at the event, and 4) within the immediately preceding 12-month period, the municipality has issued these multiple licenses for fewer than 2 events. In addition, each event for which multiple licenses are issued shall count as one license toward the 2-license limit. (sec. 125.51(10), Wis. Stats.)
- (9) Licensed organizations must purchase their alcohol beverages only from permitted Wisconsin wholesalers, breweries and brewpubs. (secs. 125.33(6), and 125.69(6), Wis. Stats.)

City of Berlin
Park and Recreation Commission Request Form

Name: Susan Trampf
Address: 412 Elm St Berlin
Organization Name (If Applicable): Achieving a Better Community, Inc.
Phone Number: [REDACTED] 501(6)113
Date and Time of Request: July 2, 3 & 4 2026

Please Pick an Option Below That Best Describes Your Request

Park Request
(please specific below)

Petting Zoo

Long Term Campground Stay

Other

Additional Information:

Both North + South Shelter Horses for Let Freedom Ring. July 2 w-
build stages for live music. July 3rd events. July ^{4th} finish clean up. We
will have Cattail Critters Zoo and hope the City fireworks at dusk.
Maybe National Guard howitzer. Beer + wine at the bar. Flags?

The Park and Recreation Commission has the right to refuse any request that does not follow the park policies or city ordinances.





MEMO

TO: Common Council
FROM: Timothy Ludolph, Planning & Development Director
RE: Raze or Repair Inquiry- 255 SW Ceresco St
DATE: March 10th, 2026
ATTACHMENT: NOTICE AND ORDER TO RAZE OR REPAIR 255 SW Ceresco

Background

In November 2023, the Building Inspector corresponded with the owner of 255 SW Ceresco St., advising them of the necessity to obtain a permit and to either repair or replace the roof of the accessory building. This notice was seemingly ignored, and the current state of the property is as described, along with the two images, in the attached NOTICE AND ORDER TO RAZE OR REPAIR 255 SW Ceresco Document. The notice states, " the inspection and report of the building inspector finds the accessory structure to be dangerous, unsafe, unsanitary or otherwise unfit for human occupancy or use," but also indicates, " it may be made safe by repairs, to repair and make such building safe and sanitary, or to raze and remove such building at the owner's option."

Discussion

The attached notice allows the owner thirty days to provide sufficient documentation to enable the repair or demolition of the building. The decision to pursue either repair or demolition, rather than simply demolishing and removing, is intentional, as it would place the responsibility on the city to demolish the structure and demonstrate compliance with the 50% rule. That would be the next step and staff would prefer to not commit to that route until all other alternatives are exhausted. This approach of repair or demolition will afford the property owner a reasonable timeframe to organize the necessary steps for either repairing or demolishing the unsafe building.

Recommendation

Move to waive the Committee of the Whole discussion and move directly to discuss and vote on: Accept the findings as prepared by the Building Inspector and authorize the Raze and Repair Order for the Garage At 255 SW CERESCO ST (#206-01592-0000.) – Note this only applies to the garage.

NOTICE AND ORDER TO RAZE OR REPAIR

DATE: February 18, 2026

PROPERTY ADDRESS: 255 SW Ceresco St, Berlin, WI 54929

PARCEL ID: 206-01592-0000

OWNER OF RECORD: Cap Properties Llc

MAILING ADDRESS: 910 Murdock Ave, Oshkosh, WI, 54901

I. FINDINGS OF FACT

Pursuant to **Wis. Stat. § 66.0413**, an inspection was conducted on the property located at **255 Ceresco St.** Based on this inspection, the City of Berlin Building Inspector has determined that the Accessory (Garage) building/structure is:

- **Unfit for human habitation, occupancy, or use.**
- **Sufficiently out of repair** such that it is dangerous, unsafe, unsanitary, or otherwise detrimental to public welfare.
- **Determined to be a public nuisance.**

Specific Deficiencies Noted:

- Structural instability of the roof
- Dilapidated and out of repair consequently dangerous and unsafe

II. THE ORDER

YOU ARE HEREBY ORDERED to choose one of the following two actions:

1. **REPAIR:** Make the building safe and sanitary by completing all necessary repairs to bring the structure into compliance with the City of Berlin Building Code and Wisconsin State Statutes.
2. **RAZE:** Excavate and remove all building materials, debris, and the foundation from the premises, leaving the site in a clean, dust-free, and leveled condition.

III. DEADLINES

- **Commencement:** Actions to comply with this order must begin within **thirty (30) days** of the date of service.

IV. FAILURE TO COMPLY

If you fail to comply with this order within the time prescribed, the City of Berlin shall cause the building to be razed and the site cleared. The **entire cost of such demolition** shall be charged against the real estate upon which the building is located and shall be a lien upon such real estate, potentially being assessed as a special tax.

V. RIGHT TO APPEAL

Pursuant to **Wis. Stat. § 66.0413(1)(h)**, any person affected by this order may, within **thirty (30) days** after service, apply to the circuit court for an order restraining the City from razing the building.

ISSUED BY: Matthew Kelly

Building Inspector, City of Berlin



pictures below corner of S Brooklyn ST & SW Ceresco St



March 5, 2026

City of Berlin
Attention: Ms. Jessi Balcom, City Administrator/Clerk-Treasurer
108 North Capron Street
Berlin, WI 54923

Dear Ms. Balcom:

On behalf of Robert W. Baird & Co. Incorporated (“we” or “Baird”), we wish to thank you for the opportunity to serve as sole underwriter or placement agent for the City of Berlin (“you” or the “Issuer”) on its proposed offering and issuance of approximately \$2,000,000 General Obligation Promissory Notes, 2026 (the “Securities”). This letter will confirm the terms of our engagement; however, it is anticipated that this letter will be replaced and superseded by a note purchase agreement or placement agreement or term sheet to be entered into by the parties (the “Agreement”) if and when the Securities are priced following successful completion of the offering or placement process. The Agreement will set forth the terms and conditions on which Baird will purchase or place the Securities.

1. Services to be Provided by Baird. Baird is hereby engaged to serve as sole managing underwriter or placement agent of the proposed offering and issuance of the Securities, and in such capacity Baird agrees to provide the following services:

- Review and evaluate the proposed terms of the offering or placement and the Securities
- If underwriting, develop a marketing plan for the offering, including identification of potential purchasers of the Securities
- Assist in the preparation of the preliminary official statement and final official statement or the private placement memorandum and other offering documents
- Contact potential purchasers of the Securities and provide them with copies of the offering materials and related information
- Respond to inquiries from potential purchasers and, if requested, coordinate their due diligence calls and meetings
- If the Securities are to be rated, assist in the preparation of information and materials to be provided to securities rating agency or agencies and in the development of strategies for meetings with the rating agency or agencies to obtain a rating for the Securities
- If the Securities are to carry bond insurance, assist in the preparation of information and materials to be provided to bond insurance companies and in the development of strategies for meetings/calls with the bond insurance companies
- If underwriting, inform the Issuer of the marketing and offering process
- Negotiate the pricing, including the interest rate, and other terms of the Securities
- Obtain CUSIP number(s) for the Securities and arrange for their DTC book-entry eligibility
- If underwriting, submit documents and other information about the offering to the MSRB’s EMMA website
- Plan and arrange for the closing and settlement of the issuance and the delivery of the Securities
- Such other usual and customary underwriting services as may be requested by the Issuer

In addition, at the Issuer’s request, Baird may provide incidental municipal advisory services, including advice as to the structure, timing, terms and other matters concerning the issuance of the Securities. Please note that Baird would

Robert W. Baird & Co.
777 East Wisconsin Avenue
Milwaukee WI 53202-5391
Main 414 765-3500
Toll Free 800 RW BAIRD

www.rwbaird.com

be providing such advisory services in its capacity as underwriter or placement agent and not as a municipal advisor to the Issuer.

If Baird is acting as placement agent for the proposed issuance and the Issuer is obligated under a current continuing disclosure agreement, the Issuer will submit information about the transaction through EMMA's continuing disclosure service, if material, and provide details including, but not limited to, the amount of debt being issued and its impact on the debt position, the purpose of the debt and use of proceeds, source of repayment, payment dates, interest rate, maturity and amortization of the debt, covenants, prepayment terms, events of default and remedies, acceleration events, other material terms, evidence of compliance with additional debt test, ratings, CUSIP number, transfer and redistribution rights and financial reporting requirements. If the Issuer is not obligated under a current continuing disclosure agreement, Baird recommends that the Issuer submit information about the transaction through EMMA's continuing disclosure service located in the continuing disclosure category of "Financial/Operating Data – Investment/Debt/Financial Policy."

2. Fees and Expenses. Baird's proposed fee shall be 1.50% of the amount of the principal or par amount of the Securities issued. If underwriting, the underwriting fee/spread will represent the difference between the price that Baird pays for the Securities and the public offering price stated on the cover of the final official statement, net of expenses paid by the underwriter. The underwriting fee/spread will be contingent upon the closing of the proposed offering and the amount of the fee/spread may be based on the principal or par amount of the Securities.

In addition to the underwriting fee/spread, the Issuer shall pay to Baird a fee equal to \$5,000 as compensation for its services in assisting in the preparation of the official statement and providing various financial analyses, and for the use of Baird's capital to advance certain costs prior to settlement.

The Issuer shall be responsible for paying or reimbursing Baird for all costs of issuance, including without limitation, CUSIP, DTC, IPREO (electronic book-running/sales order system), and Municipal Advisory Council (Ohio MAC, Texas MAC, etc.) fees and charges; a day loan charge (currently at the rate of 1% per annum of the par amount); official statement printing and mailing/distribution charges; bond counsel, disclosure counsel and underwriter's counsel fees; municipal advisory and other consultant fees; ratings agency fees and expenses and travel expenses directly related thereto; auditor and other expert fees; trustee, registrar and paying agent fees; and all other expenses incident to the performance of the Issuer's obligations under the proposed offering. However, Baird will be responsible for paying any fees to the MSRB in connection with the issuance of the Securities.

3. Conflicts of Interest and Disclosures Pursuant to MSRB Rules. Baird is registered with the Municipal Securities Rulemaking Board ("MSRB") and the SEC. The MSRB website is www.msrb.org. Two investor brochures, Information for Municipal Securities Investors and Information for Municipal Advisory Clients, describe the protections that may be provided by the MSRB's rules. The brochures are available on the MSRB website. The MSRB website also contains information about how to file a complaint with an appropriate regulatory authority.

Baird makes the following conflict of interest and other disclosures as required by MSRB Rule G-17.

- Disclosures Concerning the Underwriter's or Placement Agent's Role:
 - MSRB Rule G-17 requires an underwriter or placement agent to deal fairly at all times with both issuers and investors.
 - An underwriter's primary role is to purchase the Securities with a view to distribution in an arm's-length commercial transaction with the Issuer. A placement agent's primary role is to place or facilitate or arrange for the placement of the Securities by the Issuer with one or more purchasers in an arm's length commercial transaction. An underwriter or placement agent has financial and other interests that differ from those of the Issuer.
 - Unlike a municipal advisor, an underwriter or placement agent does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer or the Obligor without regard to its own financial or other interests.
 - The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer's interest in this transaction.
 - An underwriter has a duty to purchase the Securities from the Issuer at a fair and reasonable price, and, if all of the conditions to its obligations for the placement of the Securities have been satisfied, a placement agent has a duty to facilitate or arrange for the placement of the Securities at a fair and

reasonable price to the Issuer, but in each case an underwriter or placement agent must balance that duty with its duty to sell or arrange for the sale of the Securities to investors at prices that are fair and reasonable.

- A placement agent is not required to purchase the Securities or to find one or more buyers of the Securities, but rather to use its reasonable best efforts to facilitate or arrange for the sale of the Securities to one or more purchasers, each of which is a “qualified institutional buyer” or an “accredited investor,” as defined in the Securities Act of 1933.
- An underwriter or placement agent will review the official statement, private placement memorandum or other offering documents for the Securities in accordance with, and as a part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

- Disclosures Concerning the Underwriter’s or Placement Agent’s Compensation:

Payment or receipt of the underwriting fee or discount or placement fee will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Securities. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter or placement agent may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

- Baird-Specific Conflicts of Interest Disclosures:

Baird is a full-service securities firm and as such Baird and its affiliates may from time to time provide advisory, brokerage, consulting and other services and products to municipalities, other institutions, and individuals including the Issuer, certain Issuer officials or employees, and potential purchasers of the Securities for which Baird may receive customary compensation; however, such services are not related to the proposed offering or placement. Baird has previously served as underwriter, placement agent or municipal advisor on other bond offerings and financings for the Issuer and expects to serve in such capacities in the future. Baird has previously provided consulting services to the Issuer that are not related to any particular offering. Baird may also be engaged from time to time by the Issuer to manage investments for the Issuer (including the proceeds from the proposed offering or placement) through a separate contract that sets forth the fees to be paid to Baird. Baird may compensate its associates for any referrals they have made that resulted in the Issuer’s selection of Baird to serve as underwriter or placement agent on the proposed offering or placement of the Securities. Baird manages various mutual funds, and from time to time those funds may own bonds and other securities issued by the Issuer (including the Securities). Additionally, clients of Baird may from time to time purchase, hold and sell bonds and other securities issued by the Issuer (including the Securities).

In the ordinary course of fixed income trading business, Baird may purchase, sell, or hold a broad array of investments and may actively trade securities and other financial instruments, including the Securities and other municipal bonds, for its own account and for the accounts of customers, with respect to which Baird may receive a mark-up or mark-down, commission or other remuneration. Such investment and trading activities may involve or relate to the offering or other assets, securities and/or instruments of the Issuer and/or persons and entities with relationships with the Issuer. Spouses and other family members of Baird associates may be employed by the Issuer.

Baird has not identified any other actual or potential material conflicts of interest.

- Disclosures of Material Financial Characteristics and Material Financial Risks.

- Accompanying this letter is a disclosure document describing the material financial characteristics and material financial risks of the Securities as required by MSRB Rule G-17.

4. Term and Termination. The term of this engagement shall extend from the date of this letter to the closing of the offering or placement. Notwithstanding the foregoing, either party may terminate Baird’s engagement at any time without liability of penalty upon at least 30 days’ prior written notice to the other party. If Baird’s engagement is terminated by the Issuer, the Issuer agrees to reimburse Baird for its out-of-pocket expenses incurred until the date of termination.

5. Indemnification; Limitation of Liability. The Issuer agrees that neither Baird nor its employees, officers, agents or affiliates shall have any liability to the Issuer for the services provided hereunder except to the extent it is judicially determined that Baird engaged in gross negligence or willful misconduct. In addition, to the extent permitted by applicable law, the Issuer shall indemnify, defend and hold Baird and its employees, officers, agents and affiliates harmless from and against any losses, claims, damages and liabilities that arise from or otherwise relate to this letter, actions taken or omitted in connection herewith, the offering or placement materials, or the transactions and other matters contemplated hereby, except to the extent such losses, claims, damages or liabilities are judicially determined to be the result of Baird's gross negligence or willful misconduct. Any Agreement executed in connection with the offering or placement of the Securities will contain indemnification provisions for the benefit of Baird, on terms consistent with industry standards.

6. Miscellaneous. This letter shall be governed and construed in accordance with the laws of the State of Wisconsin. This letter contains the entire agreement between the parties relating to the rights granted herein and obligations assumed herein. This letter may not be amended or modified except by means of a written instrument executed by both parties hereto. This letter may not be assigned by either party without the prior written consent of the other party. The Issuer acknowledges that Baird may, at its option and expense and after announcement of the offering/placement, place announcements and advertisements or otherwise publicize a description of the offering/placement and Baird's role in it on Baird's website and/or other marketing material and in such financial and other newspapers and journals as it may choose, stating that Baird has acted as underwriter or placement agent for the offering/placement. The Issuer also agrees that Baird may use the Issuer's name and logo or official seal for these purposes.

In addition, the Issuer agrees that all opinions of counsel written in connection with the offering or placement of the Securities, including but not limited to those opinions from bond counsel and issuer counsel, will include Baird as an addressee or alternatively will be accompanied by letters from such counsel entitling Baird to rely on such opinions.

If there is any aspect of this letter that requires further clarification, please do not hesitate to contact us. In addition, please consult your own financial and/or municipal, legal, accounting, tax and other advisors as you deem appropriate. We understand that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the proposed offering/placement. If our understanding is not correct, please let us know.

Please evidence your receipt and agreement to the foregoing by signing and returning this letter.

Again, we thank you for the opportunity to assist you with your proposed issuance and the confidence you have placed in us.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

By: Bradley D Viegut
Mr. Bradley Viegut, Managing Director

Accepted this ___ day of _____, 20__

CITY OF BERLIN

By: _____
Ms. Jessi Balcom, City Administrator/Clerk-Treasurer

Disclosures of Material Financial Characteristics and Financial Risks of Proposed Offering of General Obligation Bonds

Robert W. Baird & Co. Incorporated (“Baird”) has been engaged as underwriter or placement agent for the proposed offering by you (or the “Issuer”) of fixed rate bonds, notes or other debt securities (the “Securities”), to be sold on a negotiated basis. The Securities to be issued will be general obligation notes or bonds. The following is a general description of the financial characteristics and security structures of general obligation bonds, as well as a general description of certain financial risks that you should consider before deciding whether to issue general obligation bonds.

This document is being provided to an official of the Issuer who has the authority to bind the Issuer by contract with Baird, who does not have a conflict of interest with respect to the offering.

Financial Characteristics

The Securities will be general obligations of the Issuer. The Issuer’s full faith and credit and unlimited taxing powers will be pledged to the payment of principal of and interest on the Securities when due. Under current law, taxes may be levied by the Issuer on all taxable property in the county without limitation as to rate or amount.

Maturity and Interest. The Securities are interest-bearing debt securities that the Issuer will issue. Maturity dates for the Securities will be fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. Maturity dates, including the final maturity date, are subject to negotiation and will be reflected in the official statement. The state may impose limitations on the final maturity date. At each maturity, the scheduled principal or par amount of the Securities will have to be repaid.

The Securities will pay fixed rates of interest typically semi-annually on scheduled payment dates. The interest rates to be paid on the Securities may differ for each series or maturity date of the Securities. The specific interest rates will be determined based on market conditions and investor demand and reflected in the official statement for the Securities. Securities with longer maturity dates will have interest rates that are greater than securities with shorter maturity dates.

Redemption. The Securities may be subject to optional redemption, which allows the Issuer, at its option, to redeem some or all of the Securities on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. The Securities will be subject to optional redemption only after the passage of a specified period of time, to be negotiated with investors and reflected in the official statement. The amount and maturities of the Securities to be redeemed will be selected by the Issuer. The redemption price will be equal to 100% of the principal amount being redeemed, plus accrued interest. The Issuer will be required to send out a notice of optional redemption to the holders

of the Securities at a certain period of time prior to the redemption date.

The Securities may also be subject to mandatory sinking fund redemption, which requires the Issuer to redeem specified principal amounts of the Securities annually in advance of the term maturity date, at a redemption price equal to 100% of the principal amount of the Securities to be redeemed. The Securities may also be subject to extraordinary or mandatory redemption upon the occurrence of certain events, authorizing or requiring you to redeem the Fixed Income Bonds at their par amount (plus accrued interest).

Credit Enhancements. Fixed Rate Bonds may feature credit enhancements, such as an insurance policy provided by a municipal bond insurance company that guarantees the payment of principal of an interest on the bonds when due in the event of default. Other credit enhancements could include a letter of credit provided by a financial institution, or financial support from a state agency.

Tax Status. If the Securities are tax-exempt, counsel will provide an opinion that the interest on the Securities will be excluded from gross income for federal income tax purposes. If the Securities (or a portion thereof) are taxable, interest on the Securities will be included in gross income for federal and state income tax purposes.

Security

The Securities are general obligations of the Issuer. “General obligations” are debt securities to which your full faith and credit is pledged to pay principal and interest when due. The basic security for payment of the Securities is the requirement that the Issuer levy ad valorem (property) taxes, which taxes are unlimited as to rate and amount, as needed to pay the debt service on the Securities. The Issuer’s full faith and credit pledge also means that other funds of the Issuer may be used to pay debt service, except if such funds are prohibited from use by state or federal law or specifically limited to another use.

The description above regarding “Security” is only a brief summary of certain possible security provisions for the Bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the Securities.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of the Securities, including some or all of the following:

Issuer Default Risk

You may be in default if the funds pledged to secure the Securities are not sufficient to pay debt service on the Securities when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the Securities may be able to exercise a range of available remedies against you. For example, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the Securities. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to

consider available alternatives under state law, including bankruptcy or receivership. Bond holders will also have the right of mandamus or other actions to require you to levy, collect and apply taxes to pay principal and interest on the Securities.

The State of Wisconsin may impose debt and/or revenue limits on the Issuer. The Issuer's payment of debt service on the Securities may be subject to such limits.

This description is only a brief summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk

Your ability to redeem the Securities prior to maturity may be limited, depending on the terms of any optional redemption provisions. In the event that interest rates decline, you may be unable to take advantage of the lower interest rates to reduce future debt service. In addition, if the Securities are subject to extraordinary or mandatory redemption, you may be required to redeem the bonds at times that are disadvantageous.

Refinancing Risk

If your financing plan contemplates refinancing some or all of the Securities at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those Securities when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the Securities to take advantage of lower interest rates.

Reinvestment Risk

You may have proceeds to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the Securities, which is referred to as "negative arbitrage".

Tax Compliance Risk (applicable if the Securities are tax-exempt bonds)

The issuance of tax-exempt bonds is subject to a number of requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS), and applicable state tax laws. You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of the tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on the Securities to become taxable retroactively to the date of issuance of the Securities, which may result in an increase in the interest rate that you pay on the Securities or the mandatory redemption of the Securities. The IRS also may audit you or the Securities or your other bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If the Securities are declared taxable, or if you are subject to audit, the market price of the Securities and/or your other bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the Securities.

Continuing Disclosure Risk.

In connection with the issuance of the Securities, you may be subject to continuing disclosures which require dissemination of annual financial and operating information and notices of material events. Compliance with these continuing disclosure requirements is important and facilitates an orderly secondary market. Failure to comply with continuing disclosure requirements may affect the liquidity and marketability of the Securities, as well as your other outstanding securities. Because instances of material non-compliance with previous continuing disclosure requirements must be disclosed in an official statement, failure to comply with continuing disclosure requirements may also make it more difficult or expensive for you to market and sell future bonds.