

MARATHON COUNTY, WISCONSIN
RESOLUTION APPROVING
REVENUE BONDS (AUSTIN FBO, LLC
GENERAL AVIATION FACILITIES PROJECT), SERIES 2018A
(the “Bonds”)
FOR PURPOSES OF
SECTION 147(f) OF THE INTERNAL REVENUE CODE OF 1986

WHEREAS, Austin FBO, LLC (the “Borrower”) has requested the Public Finance Authority (the “Authority”), a Wisconsin bond issuing commission created under Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes (the “Act”) to issue revenue bonds to provide proceeds to (a) finance the eligible costs of the acquisition, construction, renovation, improvement and equipping of certain facilities for an airport under section 142(a)(1) of the Internal Revenue Code of 1986, as amended (the “Facilities”), (b) pay the costs of issuance of the Bonds, (c) pay capitalized interest with respect to the Bonds and (d) fund a debt service reserve fund for the Bonds (collectively, the “Project”), said Facilities to be located in the City of Austin, County of Travis, State of Texas (the “Project Jurisdiction”), all as more particularly described in the notice of public hearing (the “TEFRA Notice”) attached hereto as EXHIBIT A; and

WHEREAS, in order for interest on the Bonds to be excludable from gross income for federal income tax purposes, the issuance of the Bonds must, among other things, be approved by the governmental unit issuing the Bonds, in compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, in Resolution No. 10-02, the Authority appointed representatives of HB Consulting, LLC and of WCA Services, Inc. to coordinate and conduct public hearings on behalf of the Authority and its members in compliance with the requirements of Section 147(f) of the Code and to provide minutes of the hearings; and

WHEREAS, in Resolution No. 11-01, the Authority authorized any initial member of the Authority to approve bond issuances by the Authority for purposes of Section 147(f) of the Code and the Act and to establish rules or processes therefore; and

WHEREAS, Marathon County, Wisconsin (the “County”) is a political subdivision and one of the initial members of the Authority that contracted to form the Authority and is therefore authorized pursuant to Resolution No. 11-01 to approve bonds issued by the Authority for purposes of Section 147(f) of the Code; and

WHEREAS, the County Clerk and the County Treasurer are officials of the County that are popularly elected at-large by voters of the County, and the official actions of the County Board, including its resolutions, constitute local law applicable to the County; and

WHEREAS, by Resolution #R-57-10, adopted on August 24, 2010 the County Board authorized the County Clerk and the County Treasurer, or either of them, on behalf of the County and the County Board, to approve revenue bond issues to be issued by the Authority for purposes of Section 147(f) of the Code; and

WHEREAS, the TEFRA Notice was published in the *Wisconsin State Journal* not less than 14 days prior to the date of the public hearing; and

WHEREAS, on **June 4, 2018**, a public hearing was held on behalf of the Authority by representatives of WCA Services, Inc. at the time and place set forth in the TEFRA Notice with respect to the issuance by the Authority of the above-referenced Bonds for the purpose of providing financing for the Project; and

WHEREAS, such public hearing was conducted in a manner that provided a reasonable opportunity to be heard for persons with differing views on both the issuance of the Bonds and the location and the nature of the Project which is to be financed by the Bonds; and

WHEREAS, attached hereto as EXHIBIT B are the minutes of the public hearing prepared by WCA Services, Inc.; and

WHEREAS, the undersigned is the Treasurer or Clerk (as indicated below) of the County as of the date hereof.

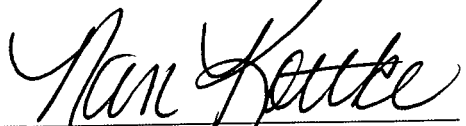
NOW, THEREFORE, BE IT RESOLVED that:

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, the undersigned, on behalf of the County, the County Board and the Authority, hereby approves the Project and the financing thereof through the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed the amount set forth in the TEFRA Notice attached hereto as EXHIBIT A.

**BOARD OF SUPERVISORS OF
MARATHON COUNTY, WISCONSIN**

Dated this 4th day of June, **2018**.

By:



Nan Kottke, County Clerk
Pursuant to County Board
Resolution #R-57-10

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PUBLIC FINANCE AUTHORITY
NOTICE OF PUBLIC HEARING
WITH RESPECT TO
NOT TO EXCEED \$50,000,000 OF
SPECIAL FACILITY REVENUE BONDS
(AUSTIN FBO, LLC
GENERAL AVIATION FACILITIES
PROJECT), SERIES 2018A

Notice is hereby given that on Monday, June 4, 2018, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Public Finance Authority (the "Authority") with respect to the proposed issuance by the Authority of its Special Facility Revenue Bonds (Austin FBO, LLC General Aviation Facilities Project), Series 2018A in one or more series (the "Bonds"), in an aggregate principal amount not to exceed \$50,000,000. The hearing will commence at 9:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the offices of WCA Services, Inc. at 22 East Mifflin Street, Suite 900, Madison, Wisconsin 53703.

The Bonds are expected to be issued as exempt facility bonds for airports pursuant to Section 142(a)(1) of the Code and Section 66.0304 of the Wisconsin Statutes, as amended. The proceeds from the sale of the Bonds will be loaned to Austin FBO, LLC, a Texas limited liability company (the "Borrower"), and will be used to (a) finance the acquisition, construction and/or equipping of certain facilities for an airport under section 142(a)(1) of the Code (the "Facilities"), (b) pay the costs of issuing the Bonds, (c) pay capitalized interest with respect to the Bonds and (d) fund a debt service reserve fund for the Bonds (collectively, the "Project"). The Facilities will be owned by the City of Austin, Texas and will be used and operated by the Borrower in its business of providing services to general aviation aircraft operators. The Facilities will be located on a 23-acre site in the southeast corner of the Austin-Bergstrom International Airport (the "Airport"), immediately west of the 35R end of Runway 17L-35R and just south of Signature Flight Support's facilities. The Airport is located at 3600 Presidential Boulevard in the City of Austin, Travis County, Texas and is bounded by State Highway 183 to the west, Burleson Road to the south, Farm to Market Road 973 to the east and State Highway 71 to the north.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the trust indenture for the Bonds. The Bonds will not be obligations of the City of Austin, Texas.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, the nature and location of the Facilities, the issuance of the Bonds or related matters. Oral comments will be limited to 10 minutes per speaker. A person wishing to speak at the hearing will be asked to provide his or her name, address and the person(s) or entity(ies) he or she represents, if any, prior to speaking. Written comments will be accepted by WCA Services, Inc. at 22 East Mifflin Street, Suite 900, Madison, Wisconsin 53703, but must be received by the close of the hearing. Any persons needing special accommodations under the Americans with Disabilities Act should call (888) 508-7188 not later than 24 hours prior to the time and date of the hearing.

PUB. WSJ: May 21, 2018
#3659249 W/MAXI P

} SS.

PWSJ

ARLENE STAFF

being duly sworn, doth depose and say that
he (she) is an authorized representative of
Capital Newspapers, publishers of

Wisconsin State Journal

a newspaper, at Madison, the seat of government of said State,
and that an advertisement of which the annexed is a true
copy, taken from said paper, was published therein on
May 21st, 2018

ELLEN M. MORGAN
Notary Public
State of Wisconsin

(Signed)

Arlene Staff

(Title)

Principal Clerk

Subscribed and sworn to before me on

June 1, 2018

Ellen M. Morgan

Notary Public, Dane County, Wisconsin

My Commission expires July 31st, 2021



CERTIFICATION OF TAX EQUITY AND FISCAL RESPONSIBILITY ACT (TEFRA) HEARING

I, Ann Marie Austin, hereby certify that I am a duly qualified and acting designated party to conduct a public hearing under the Tax Equity and Fiscal Responsibility Act of 1982 ("TEFRA") for the Public Finance Authority (the "Authority") related to a proposed bond issuance on behalf of Million Air Austin, (the "Borrower").

I do hereby further certify as follows:

1. **Hearing Date.** On June 4, 2018, a hearing was opened at 9:00 a.m./p.m. and closed at 9:30 a.m./p.m. for the Borrower.
2. **Hearing Location.** The hearing was conducted at the offices of WCA Services, Inc. located at 22 E. Mifflin St., Suite 900; Madison, WI 53703.
3. **Posting.** No fewer than 14 days prior to the date of this hearing, the notice of the TEFRA hearing was published in a newspaper having general circulation in the State of Wisconsin, a notice setting forth the time, date, place, and subject matter of said hearing.
4. **Public Comments:** Public comments were received from the following and summarized in the attached.

IN WITNESS WHEREOF, I have signed my name hereto on June 4, 2018.

Ann Marie Austin
Title: Designated Party

EXHIBIT A

PUBLIC COMMENTS RECEIVED

There were no public comments made at the time of the hearing, nor were there comments received in writing in advance of the hearing.

EXHIBIT B

PROOFS OF PUBLICATION OF PUBLIC HEARINGS

[See attached.]