

**Town of Lomira, Dodge County Wisconsin
Resolution #24-03**

RESOLUTION TO AUTHORIZE LOAN FOR QUAD GRAPHICS REFUND CLAIM

WHEREAS, by the provisions of Sec 67.045(1)(f) of the Wisconsin Statutes, all municipalities may borrow money for such purposes in the manner prescribed; and,

NOW, THEREFORE, BE IT RESOLVED, by the Town Board of the Town of Lomira, Dodge County, Wisconsin, that the Town secure a loan from TSB Bank - Lomira, Wisconsin, in an amount not to exceed \$ 192,284 for the purpose of financing the claim for refund of real estate tax by Quad Graphics, Inc. according to the terms of the Settlement Agreement between Quad Graphics, Inc. and the WI Department of Revenue dated November 29, 2023 (Exhibit A) and the Settlement Agreement involving Quad Graphics, Inc., the WI Department of Revenue and the Town of Lomira dated February 16, 2024 (Exhibit B). The Loan is to be payable within 6 months at a fixed rate of 5.0% interest.

BE IT FURTHER RESOLVED, that no money obtained by the Town of Lomira by such loan from TSB Bank be applied or paid out for any purpose except for financing the **tax repayment to Quad Graphics** as approved by this resolution or further resolutions of the Town Board.

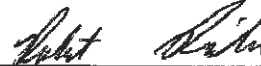
BE IT FURTHER RESOLVED, at the time TSB Bank agrees to make the loan, that the Chairman and Clerk of the Town of Lomira, Dodge County, Wisconsin, are authorized and empowered, in the name of the Town to execute and deliver to TSB Bank, all certificates and documents, in such form as required by TSB Bank for any sum of money that may be loaned to the Town pursuant to this resolution. The Chairman and Clerk of the Town will perform all necessary actions to fully carry out the provisions of Wisconsin Statutes, and applicable resolutions, including, without limitation, the execution of all required loan closing documents.

The town clerk shall properly post or publish this resolution as required under s. 60.80, Wis. Stats.

Adopted this 21th day of August, 2024



Town of Lomira Chairperson

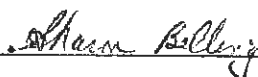


Town of Lomira 1st Supervisor



Town of Lomira 2nd Supervisor

I hereby certify that the foregoing resolution was duly adopted by a majority of the Town of Lomira Board at a properly noticed meeting on the 21th day of August, 2024.



Town of Lomira Clerk

**SETTLEMENT AGREEMENT BY AND BETWEEN
QUAD GRAPHICS, INC. AND THE WISCONSIN
DEPARTMENT OF REVENUE**

Quad Graphics, Inc. (hereinafter "Quad") and the Wisconsin Department of Revenue ("Department"), by their undersigned representatives, hereby enter into this Agreement in settlement of the Wisconsin real property tax assessment for the taxable periods identified herein, for the property located at N11896 State Highway 175, Town of Lomira, Wisconsin, effective as of the last date executed by all of the parties.

WHEREAS Quad, as owner of the real property identified herein, together with the Department, desire to conclusively and finally resolve the issues being contested in Wisconsin Tax Appeals Commission Docket No. 21-MR-198 regarding Quad's Wisconsin real property tax assessment for the 2020 assessment period.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Quad and the Department hereby agree that:

1. The Department hereby modifies the full value assessment of Quad's real property located at N11896 State Highway 175, Town of Lomira, Wisconsin, State ID No. 76-14-030-R-000000158 as follows:

<u>Assessment Year</u>	<u>Docket No.</u>	<u>Modified Full Value Assessment</u>	<u>Modified Equated Value Assessment</u>
2020	21-MR-198	\$18,649,000	\$17,603,185

2. The parties shall file a Stipulation and Order for Dismissal with the Wisconsin Tax Appeals Commission ("Commission") agreeing to Quad's withdrawal of its Petition for Review at the Commission and, based on the stipulated withdrawal, requests that the Commission dismiss the Petition for Review with prejudice and without costs. The parties further agree that this Settlement Agreement will not be filed with the Stipulation or be made part of the




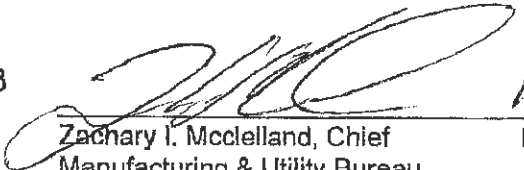
official record of the Wisconsin Tax Appeals Commission's case files.


3. Quad waives the right to any interest that may be due under sec. 70.511(2)(b), Wis. Stats.
4. Quad and the Department waive fees and costs and attorney's fees.
5. Quad and the Department, by their signatures below, affirm that they have read and understand all the provisions of this Settlement Agreement and agree to comply with all terms herein. They represent and warrant that the undersigned individuals are duly authorized to enter into and execute this Settlement Agreement.

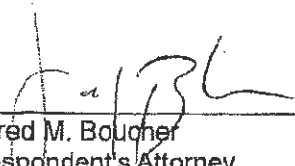
QUAD GRAPHICS, INC.

WISCONSIN DEPARTMENT OF REVENUE

By:  11/28/2023
Steven C. Todd, Director
of Global Tax Date

 11/29/2023
Zachary I. McClelland, Chief
Manufacturing & Utility Bureau Date

 11/29/23
Don M. Millis
Petitioner's Attorney Date

 11/29/23
Jared M. Boucher
Respondent's Attorney Date

**SETTLEMENT AGREEMENT BY AND BETWEEN QUAD
GRAPHICS, INC., THE WISCONSIN DEPARTMENT OF
REVENUE AND THE TOWN OF LOMIRA**

Quad Graphics, Inc. (hereinafter "Quad"), the Wisconsin Department of Revenue ("Department"), and the Town of Lomira (the "Town") (collectively, the "Parties") by their undersigned representatives, hereby enter into this Settlement Agreement in settlement of the real property tax assessments for the taxable periods identified herein, for the property located at N11896 State Highway 175, Town of Lomira, Wisconsin, State ID No. 76-14-030-R-000000158 (the "Property"), effective as of the last date executed by all of the Parties.

WHEREAS Quad, as owner of the Property, together with the Department and the Town, desire to conclusively and finally resolve the issues arising from the Department's real property tax assessments of the Property for 2021, 2022, and 2023 that are being contested or have been contested before the Wisconsin Tax Appeals Commission (the "Commission") in Docket Nos. 22-MR-103, 22-MR-136, 23-MR-041, 23-MR-073 and 23-MR-199.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Quad, the Department and the Town hereby agree that:

1. The Department hereby modifies the full value assessments and the equated value assessments of the Property as follows:

<u>Assessment Year</u>	<u>Docket No.</u>	<u>Modified Full Value Assessment</u>	<u>Modified Equated Value Assessment</u>
2021	22-MR-198	\$18,164,800	\$15,939,127
2023	23 MR-103	\$20,169,600	\$14,959,757

2. The Parties agree that there shall be no modification to the 2022 assessment of the Property.
3. The Town agrees that it shall not file a petition for review appealing the determination of the Department's Board of Assessors in Docket No. 23-MR-103 or in any other manner



challenge the Board of Assessor's determination of the 2023 real property tax assessment of the Property.

4. The Parties shall execute and file a Stipulation and Order for Dismissal with the Commission agreeing to the withdrawal of the Petitions for Review at the Commission relating to the 2021, 2022 and 2023 real property tax assessments, including Docket Nos. 22-MR-103, 22-MR-136, 23-MR-041, 23-MR-073 and 23-MR-199, and based on the stipulated withdrawal, requests that the Commission dismiss the Petitions for Review with prejudice and without costs.
5. The Parties further agree that this Settlement Agreement will not be filed with the Stipulation or be made part of the official record of the Wisconsin Tax Appeals Commission's case files.
6. Quad waives the right to any interest that may be due under sec. 70.511(2)(b), Wis. Stats.
7. Quad, the Town and the Department waive fees and costs and attorney's fees.
8. Quad, the Town and the Department, by their signatures below, affirm that they have read and understand all the provisions of this Settlement Agreement and agree to comply with all terms herein. The undersigned represent and warrant that they are duly authorized to enter into and execute this Settlement Agreement.

QUAD GRAPHICS, INC.

WISCONSIN DEPARTMENT OF REVENUE

By: [Signature] 2/5/2024
Steven C. Todd, Director of Global Tax Date

[Signature] 2/15/2024
Zachary I. McClelland, Chief Manufacturing & Utility Bureau Date

[Signature] 2/7/24
Don M. Millis Petitioner's Attorney Date

[Signature] 2/16/24
Jared M. Boucher Respondent's Attorney Date

TOWN OF LOMIRA

By: [Signature] 2/14/2024
Jeffrey K. Faber Date
Its: Chairperson

By: Alex R. Ackerman 2/9/2024
Alex Ackerman Date
Town of Lomira Attorney

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