

CITY OF ALGOMA  
COUNTY OF KEWAUNEE  
STATE OF WISCONSIN

COMMON COUNCIL  
RESOLUTION NO 788 – 2016

**A RESOLUTION AUTHORIZING THE ALGOMA UTILITIES TO VOLUNTARILY  
CONTRIBUTE \$7,630 TO THE AMERICAN TRANSMISSION COMPANY FOR  
ADDITIONAL CAPITAL NEEDS**

**WHEREAS,** the City of Algoma Utilities has been a member of the American Transmission Company, LLC (ATCLLC) since 2001, and

**WHEREAS,** ATC Management Inc. (ATCMI) contacted the Algoma Utilities on December 15, 2015 to inform them that American Transmission Company LLC (ATCLLC) requires up to \$125,000,000 in additional equity capital funding in the year 2016 to be requested in several installments; and

**WHEREAS,** the City of Algoma (Algoma) is hereby notified of ATCMI's call for Voluntary Additional Capital Contributions (VACC) as provided in Section 3.6 of ATCLLC's Operating Agreement and in accordance with resolutions passed by the Board of Directors of ATCMI on September 30, 2015; and

**WHEREAS,** the fourth installment requested is in the amount of \$25,000,000, with payment requested by October 31, 2016.

**WHEREAS,** Algoma has the right, but no obligation, to contribute its *pro rata* share for additional Member Units by giving notice to ATCLLC by Friday, October 14, 2016; and

**WHEREAS,** for the fourth installment, Algoma is being asked to contribute \$7,630 based upon its Percentage Interest in ATCLLC of 0.0305% as of August 31, 2016; and

**WHEREAS,** Member Units will be issued in exchange for the contributions made in response to this call and will be issued at a price equal to the Company's Net Book Value per Member Unit as of the end of the calendar month preceding such contribution; and

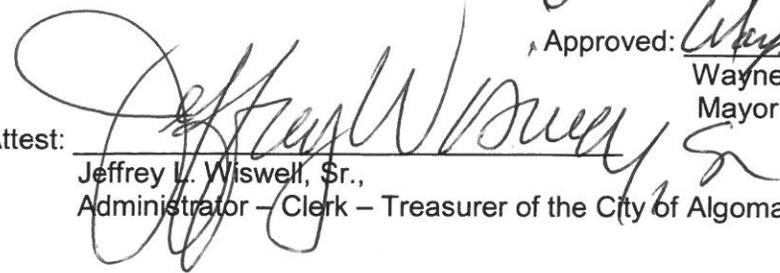
**WHEREAS,** the Algoma Utility Commission approved the payment at their September meeting;

**NOW, THEREFORE, BE IT RESOLVED,** that the Common Council of the City of Algoma, duly assembled this 3rd day of October, 2016, hereby authorizes the Algoma Utilities to contribute \$7,630.00 to the American Transmission Company, LLC for additional equity capital funding in exchange for additional member units.

ADOPTED BY THE COMMON COUNCIL AT A REGULAR MEETING THEREOF ON THE 3<sup>rd</sup> DAY OF OCTOBER, 2016, BY A VOTE OF 6 FOR AND 0 OPPOSED.

Approved: 

Wayne R. Schmidt,  
Mayor of the City of Algoma

Attest: 

Jeffrey L. Wiswell, Sr.,  
Administrator – Clerk – Treasurer of the City of Algoma