

CONTRACT CREATING A JOINT COMMISSION
PURSUANT TO SE. 66.30, WIS. STATUTES
ALSO ACTING AS THE BY-LAWS
OF THE
PINK LADY RAIL TRANSIT COMMISSION

ARTICLE I
MEMBERSHIP, OFFICERS AND REGULAR MEETING

SECTION I. MEMBERSHIP. The Commission shall be governed by a Board of Commissioners consisting of three (3) commissioners from each county. Two (2) commissioners from each city and one (1) commissioner from each village. Terms shall run for two (2) years and shall expire October 31 each year with commissioners from each member municipality having a staggered term. Each following term shall run for two (2) years. Vacancies are to be filled by appointment of the member governments.

Alternate commissioners may be appointed by each member government to act in the absence of a regular commissioner.

Any municipality may join the commission upon approval of all members.

Any new member government shall appoint Commissioners as set forth above.

SECTION 2. OFFICERS. The Commission shall elect a Chairman, Vice-Chairman, Secretary and Treasurer for one (1) year term that will expire October 31st of each year. At least one (1) officer shall be elected from each county.

THE CHAIRMAN. The Chairman shall have overall responsibility for implementing the policies of the Commission. He shall preside at meetings of the Board of Commissioners. He may sign, with the Secretary or any other proper officer of the commission authorized by the Board of Commissioners, any deeds, mortgage, bonds, contracts, or other instruments which the Board of Commissioners has authorized to be executed. The Chairman shall perform all duties incident to the office of the Chairman and such other duties as may be prescribed by the Commission.

THE VICE-CHAIRMAN. In the absence of the Chairman or in the event of his inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman and when so acting, shall have all the powers of and be subject to other duties as from time to time may be assigned to him by the Chairman or by the Board of Commissioners.

THE SECRETARY. The Secretary shall: (a) Keep or cause to be kept, the minutes of the Board of Commissioners' meetings in one or more books provided for that purpose, and keep a list of the term of each Commissioner; (b) See that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) Be custodian of the Commission records.

THE TREASURER. The Treasurer shall: (a) Prepare or have prepared the annual Commission budget; (b) Have charge of and be responsible for all funds of the Commission; (c) An annual audit of the Treasurer's books shall be performed by an audit committee appointed by the Chairman.

SECTION 3. REGULAR MEETINGS. The Commission shall meet at least twice a year or meet as often as the Chairman or any three (3) members shall think is necessary.

The Commission is not responsible for any expenses incurred by any individual Commissioner. Those expenses are the responsibility of each commissioner's own municipality. All meetings will be held in accordance with open meeting laws.

ARTICLE II CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. CONTRACTS. The Board of Commissioners may authorize any officer or officers to enter into, execute or deliver any instrument or contract previously approved by the Commission at a regular meeting thereof.

SECTION 2. LOANS. No loans shall be contracted on behalf of the Commission and no evidences of indebtedness shall be issued in its name unless authorized by a motion or resolution of the Board of Commissioners and subject to the provision of Article VI of this contract.

SECTION 3. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Commission shall be signed by two (2) of the following three (3): Chairman, Vice-Chairman and Treasurer.

SECTION 4. DEPOSITS. All funds of the Commission not otherwise employed shall be deposited from time to time to the credit of the Commission in such banks, trust companies or other depositories as the Board of Commissioners may select.

ARTICLE III BY-LAWS

Additional By-laws, not inconsistent herewith, may be created, altered, amended or repealed and new By-laws may be adopted by a majority vote of the Commissioners present at the meeting following the meeting at which the action is proposed.

ARTICLE IV RULES OF ORDER

Robert's "Rules of Order" (current edition) shall govern the proceedings of the Board of Commissioner except where they conflict with these By-laws and rules and order of business adopted by the Board of Commissioners.

ARTICLE V
PURPOSE

The purpose of this Commission is to take what steps which may be necessary and desirable to insure rail service along the Union Pacific rail line or its successor if any from Madison, Wisconsin, to Reedsburg, Wisconsin. This may involve the state acquiring portions of the line and the selection of a short line operator along with all the necessary negotiations, studies and legal actions that may be entailed.

This Commission is governed by State Statute 66.30. All major commitment of funds and other actions involving the purchase of the rail line or the hiring of any personnel other than contracted legal assistance shall have the approval of county municipalities affected through action of its County Board or municipal boards or council.

ARTICLE VI
ASSESSMENTS OR SUPPORT BY MEMBER COUNTIES

Costs of the operation of the Commission shall be divided equally between the municipalities based upon number of commissioners until such times as property is acquired or until other arrangements are made by mutual agreement of the parties hereto. An initial appropriation shall be made by each municipality to cover the expense of the creation of the Commission and placing it in operation and other expenses. Requests for operating funds may be made to the members from time to time by the Commission as required.

It is hereby specifically provided that the Board of Commissioners may not commit the funds or taxes of any county or other municipality which is a member of this Commission except with prior approval of such county or municipality by action of its governing body and that the counties and other municipalities which are members of this Commission shall not be liable for any debts or obligations or liabilities of this Commission except to the extent specific commitment is made by any county or municipality.

No tax shall be levied from the property of any member without the authorization of the governing body of each member.

ARTICLE VII
WITHDRAWAL AND DISCUSSION

SECTION 1. Any member may withdraw from the Commission by action of its board. The withdrawing member is required to file a written notice of its intention to withdraw with the Secretary of the Commission not later than July 1st and the withdrawal shall become effective on the following June 1st.

SECTION 2. RIGHTS AND LIABILITIES UPON WITHDRAWAL. A withdrawing member shall remain responsible for all contracts or obligations entered into during membership. Unless released by the remaining members a withdrawing member must pay all unpaid commitments before withdrawal.

SECTION 3. EARLIER WITHDRAWAL. It is also provided that part of a rail line may be abandoned and by that action membership may become pointless. The Board of Commissioners can then grant to any county or municipality no longer affected by the remaining rail, the right to withdraw, providing any financial commitments are paid first.

SECTION 4. DISSOLUTION. The Commission may be dissolved by action of the governing bodies of the members of the Commission or the remaining members of the Commission or by action of all of said governing bodies except one.

SECTION 5. DISTRIBUTION ON DISSOLUTION. If the Commission wishes to dissolve, a meeting shall be called for the purpose of adopting a plan of liquidation. The assets of the Commission shall first be used for the payment of obligations and debts of the Commission and remaining assets, if any, shall be distributed to the members in ratio to past contributions by each member. Past contributions shall include annual fees, assessments paid for operating expenses and special assessments, if any, previously paid. It is understood and agreed that a withdrawing member does not have a right to take any assets with it. However, the Board of Commissioners, if it determines in its discretion that this is not equitable to the withdrawing member, may make provisions to distribute assets to a withdrawing member or in the final dissolution may, in its discretion, make some distribution to a former withdrawing member if in its discretion determines it is equitable to do so.

ARTICLE VIII
SEVERABILITY

If any article, section, subsection, sentence, clause or provision of this contract is held invalid for any reason, the remainder of this contract shall not be affected.

Signed the 7th day of November, 2006

PINK LADY RAIL TRANSIT COMMISSION