



# **BOARD OF DIRECTORS MEETING**

**August 20, 2018**

Wisconsin Rapids Campus  
Room L133-134



# INDEX

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1.	Agenda for Regular Meeting.....	Page 3
	Held August 20, 2018	
2.	Minutes of Board Meetings .....	Page 7
	Held July 9, 2018	
3.	Reports and Recommendations	
	a. Chairperson’s Report.....	Page 14
	b. Mid-State Foundation Liaison Report.....	Page 14
	c. President’s Report .....	Page 14
	d. Finance & Audit Committee Report .....	Page 15
	e. Academic & Human Resources Committee Report.....	Page 20
	f. Facilities & External Relations Committee Report.....	Page 22
	g. Committee-of-the-Whole Report .....	Page 24
4.	Discussion & Action Item(s) .....	Page 25
5.	Adjournment.....	Page 25
6.	Exhibits.....	Page 26

# MID-STATE DISTRICT BOARD OF DIRECTORS

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

AGENDA: DISTRICT BOARD MEETING

PLACE: Room L133-134  
Mid-State Wisconsin Rapids Campus  
500 32<sup>nd</sup> Street North

DATE: Monday, August 20, 2018

TIME: 5:15 p.m.

- A. Meeting called to order by Chairperson Justin Hoerter
- B. Roll Call
- C. Meeting Notice Certification

This August 20, 2018, meeting of the Mid-State Technical College Board, and all other meetings of the Board and/or its committees, is open to the public in compliance with State Statutes. Notice of this meeting has been sent to the news media and designated persons in an attempt to make citizens of the Mid-State Technical College district aware of the place, time and agenda of the meeting.

- D. Open Forum

The open forum is at the option of the Board Chairperson and ground rules may be established in order to ensure the orderly conduct of business. Please keep in mind that this is a meeting of the District Board open to the public and not a public hearing.

Persons who wish to address the District Board may make a statement as long as it pertains to a specific agenda item. Individuals should not expect to engage in discussion with the members of the District Board. The District Board Chairperson may or may not respond to statements made.

Ground rules regarding public comment on Board agenda item(s): 1. Public comments must pertain to an agenda item. 2. No person may speak more than once to an issue or for a period longer than three to five minutes. 3. No more than three people may be heard to one side of an issue. 4. The District Board reserves the right to limit the total amount of time during which public comments will be heard at any given meeting. 5.

The Board Chairperson reserves the right to stop unprofessional discussion or discussion targeted toward a specific individual. Deviation from these parameters may occur upon the consent of the majority of the Board.

E. Approval of Minutes – July 9, 2018 Regular Meeting

F. Consent Agenda

1. PAYMENT OF BILLS AND PAYROLL

District bills for July 2018 are contained in Exhibit B. These bills total \$1,501,024.72 of which \$1,012,679.02 represents operational expenditures and \$488,345.70 represents capital expenditures.

The District's regular payrolls were issued on July 6 and 20. Payroll disbursements for the month of July totaled \$1,469,026.81 plus \$13,561.39 for travel and miscellaneous reimbursements, and \$623,816.27 in fringe benefits, for a total payroll disbursement of \$2,106,404.47.

Administration recommends approval of the payment of these obligations totaling \$3,607,429.19.

2. CONTRACTED SERVICES AGREEMENTS

The District has entered into three contracted service agreements totaling \$21,200. A summary of these agreements is contained in Exhibit D. The individual contracts are available for review upon request. Administration recommends approval of these contracts.

3. PROCUREMENTS FOR GOODS AND SERVICES

Exhibit E contains procurements which fall into two groups: 1) procurements that require prior Board approval and 2) procurements approved by Administration but listed as information for the Board.

Expertise regarding the purpose and specifications for procurements are generally unique to individual departments. Therefore, please notify the Business Office before the meeting if there are any questions. We will provide a response or arrange for a subject-matter expert to be present.

Administration recommends approval of the proposals totaling \$257,130.06 which require prior Board action.

G. Reports and Recommendations

1. Chairperson's Report

- Attendance
- WTC District Boards Association Activities
- National Activities
- Next Meeting Date

2. Mid-State Foundation Liaison Report

3. President's Report

- Campus Activities / Community Activities
- System Updates
- WTCS Presidents Association Activities

4. Committee Reports

a. Finance & Audit Committee

1. Review Consent Agenda Items
2. Treasurer's Report
3. Resolution Awarding The Sale of \$4,800,000 General Obligation Promissory Notes; Series 2018B
4. Information Items
5. Committee-of-the-Whole Meeting

b. Academic & Human Resources Committee

1. Review Consent Agenda Items
2. Information Items
3. Committee-of-the-Whole Meeting

c. Facilities & External Relations Committee

1. Review Consent Agenda Items
2. Information Items
3. Committee-of-the-Whole Meeting

d. Committee-of-the-Whole

1. Year-End Dashboard

H. Discussion and Action Items

1. Continuing Education - Welding

I. Closed Session

The Board will entertain a motion to convene in closed session, pursuant to s. 19.85(1)(f) Wisconsin Statutes, to discuss pending litigation. The

Board may take such action as may be appropriate while in closed session.

Following the closed session, the Board will entertain a motion to reconvene in open session and may take further action, if necessary and appropriate. Thereafter, the Board will entertain a motion to adjourn.

J. Adjournment

MID-STATE TECHNICAL COLLEGE

OFFICIAL PROCEEDINGS

Wisconsin Rapids Campus July 9, 2018

I. ROLL CALL

Board Chairperson Justin Hoerter called the meeting to order at 4:16 p.m.

Roll call was as follows:

PRESENT: Betty Bruski Mallek, Kristin Crass, Justin Hoerter, Lynneia Miller, Peggy Ose, Gordon Schalow, Charles Spargo, and Dr. Shelly Mondeik

EXCUSED: Robert Beaver, William Greb, Richard Merdan

OTHERS: Dr. Karen Brzezinski, Dr. Bobbi Damrow, Robb Fish, Dr. Mandy Lang, Ray McLemore, Brad Russell, Matt Schneider, Jill Steckbauer, Dr. Deb Stencil, Kolina Stieber, and Angie Susa

II. MEETING NOTICE CERTIFICATION

Mr. Hoerter verified the meeting notice, which stated that this meeting of the Mid-State Technical College District Board was announced to the public in an attempt to keep the citizens of the district aware of the date, time and place of the meeting.

III. OPEN FORUM

Mr. Hoerter opened the meeting for comments from the audience. No one wished to address the Board.

IV. APPROVAL OF MINUTES

Motion by Ms. Bruski Mallek, seconded by Ms. Miller, upon a voice vote, unanimously approved minutes from the board meeting held June 18, 2018 as presented.

V. CONSENT AGENDA

Motion by Mr. Spargo, seconded by Ms. Bruski Mallek, upon a roll call vote, unanimously approved the following consent agenda items:

1. The district's bills for the month of June 2018 were presented in Exhibit B. These bills totaled \$1,151,771.20 of which \$1,016,283.82 represents operational expenditures and \$135,487.38 represents capital expenditures.

The district's payroll for the month of June totaled \$1,369,719.58 plus \$21,784.05 for travel and miscellaneous reimbursements and \$622,232.42 in fringe benefits. The district's bills and payroll totaled \$3,165,507.25.

2. Entered into the following contracted service agreements:

Table with 3 columns: Agreement #, Contracted Service:, Amount. Row 1: 146394, Transcribed Credit Classes, \$ 29,020.24

OFFICIAL PROCEEDINGS

July 9, 2018

Page 2

146395	Transcribed Credit Classes	\$ 5,968.59
146396	Transcribed Credit Classes	\$ 22,913.74
146397	Transcribed Credit Classes	\$ 4,209.30
146398	Transcribed Credit Classes	\$ 34,134.09
146399	Transcribed Credit Classes	\$ 104,643.80
146400	Transcribed Credit Classes	\$ 30,871.91
146401	Transcribed Credit Classes	\$ 63,422.64
146402	Transcribed Credit Classes	\$ 155,334.53
146403	Transcribed Credit Classes	\$ 11,635.11
146404	Transcribed Credit Classes	\$ 139,945.81
146405	Transcribed Credit Classes	\$ 9,681.39
146453	Transcribed Credit Classes	\$ 1,262.79

3. Approved the following 2017 procurement for goods and services:

<u>Amount</u>	<u>Vendor</u>	<u>Department</u>
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No procurements require board action.

**VI. CHAIRPERSON'S REPORT**

1. Mr. Hoerter welcomed Board members to the meeting. He introduced newly seated board member Gordon Schalow who began a three-year term. He also announced Mr. Beaver, Dr. Greb and Mr. Merdan asked to be excused.

2. Mr. Hoerter announced the Summer Boards Association meeting will be held July 12-14 in Green Bay. The meeting will feature an in-service presentation on understanding college budgets. Representing Mid-State will be Robert Beaver, Betty Bruski Mallek, Kristin Crass, Lynneia Miller, Charles Spargo and Dr. Shelly Mondeik.

3. Mr. Hoerter announced the 2018 ACCT Leadership Congress will be held October 24-27 in New York. Mr. Beaver, Ms. Bruski Mallek, Ms. Miller, Mr. Merdan, Dr. Mondeik and Dr. Damrow plan to attend. Anyone interested in attending should contact Ms. Susa so proper arrangements can be made.

4. The next Mid-State Board of Directors meeting will be held on Monday, August 20 at the Wisconsin Rapids Campus. Committee meetings will be held at 4:15 p.m., Committee-of-the-Whole will begin at 5:00 and the regular meeting will begin at 5:20 p.m., unless otherwise announced.

**VII. FOUNDATION BOARD LIAISON REPORT**

1. Foundation and Alumni Director Jill Steckbauer provided a report of Foundation activities to the Board. Scholarship applications are being received; reviews will be completed by July 20 with awarding in August. A scholarship reception will be held September 13 at 6:00 p.m. in the Gymnasium on the Wisconsin Rapids Campus.

2. Ms. Steckbauer provided an update on quarterly Foundation committee meetings. A dashboard will be compiled for ongoing board review. Foundation Executive Committee approved addition of the Immediate Past President to the Board to provide continuity of leadership.

3. Ms. Steckbauer announced the following events:

- 31<sup>st</sup> Annual Golf Outing – held Tuesday, June 12 at SentryWorld. A report will be provided in August.
- Trapshoot Event – Friday, September 7 in Rome



OFFICIAL PROCEEDINGS

July 9, 2018

Page 3

- Fall Scholarship Reception – Thursday, September 13 at 6:00 p.m.
- Fall Golf Outing – Tuesday, September 18 at Sand Valley
- Free Tuition Tuesday – in coordination with the Wisconsin Rapids Rafters

**VIII. PRESIDENT’S REPORT**

1. Dr. Mondeik welcomed Mr. Schalow to the Board. She also welcomed back Mid-State Director of Marketing & Communications Kolina Stieber. Dr. Mondeik also shared a note of appreciation from Peggy Ose.
2. Dr. Mondeik provided an update on events recent events Mid-State has participated in; Lunch by the River, Farm Technology Days, College Camp, Wisconsin Rapids Rafters partnership and HATCH (Shark Tank style event).
3. Dr. Mondeik reported the Presidents Association will meet on July 26 and the District Boards Association meets later this week.

**IX. FINANCE & AUDIT COMMITTEE**

1. Finance & Audit Committee Chairperson Charles Spargo reported the committee reviewed its Consent Agenda items and had no questions.
2. Mr. Spargo reviewed the Treasurer’s Report and noted that procurements were being approved for FY18 and FY19. There were no questions or concerns.
3. Mr. Spargo reported administration is requesting authority to issue \$4,800,000 in general obligation promissory notes to finance budgeted capital expenditures for facilities, grounds, and equipment in 2018-19. During the August meeting, the Board will be asked to approve the official sale of these notes and proceeds will be distributed shortly after the August sale. This request was originally presented as part of the FY19 budget.

Motion by Mr. Spargo, seconded by Ms. Bruski Mallek, upon a roll call vote, unanimously approved the following Resolution Authorizing The Issuance Of Not To Exceed \$4,800,000 General Obligation Promissory Notes; And Setting The Sale:

WHEREAS, the Mid-State Technical College District, Adams, Clark, Jackson, Juneau, Marathon, Portage, Waushara and Wood Counties, Wisconsin (the "District") is presently in need of \$1,331,500 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$3,320,500 for the public purpose of paying the cost of acquiring movable equipment; and in the amount of \$148,000 for the public purpose of paying the cost of site improvements; and there are insufficient funds on hand to pay said costs;

WHEREAS, the District hereby finds and determines that the projects are within the District's power to undertake and serve a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes; and

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(12), Wisconsin Statutes to borrow money and to issue general obligation promissory notes for such public purposes.

OFFICIAL PROCEEDINGS

July 9, 2018

Page 4

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$1,331,500 for the public purpose of paying the cost of building remodeling and improvement projects; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$3,320,500 for the public purpose of paying the cost of acquiring movable equipment; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$148,000 for the public purpose of paying the cost of site improvements; and be it further

RESOLVED, that

Section 1. Authorization and Sale of the Notes. For the purpose of paying the costs specified above in the amounts authorized for those purposes, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of not to exceed FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000) from Robert W. Baird & Co. Incorporated (the "Purchaser"). To evidence such indebtedness, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the District, general obligation promissory notes aggregating the principal amount of not to exceed FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000) (the "Notes"). There shall be levied on all the taxable property of the District a direct, annual, irrevocable tax sufficient to pay the interest on the Notes as it becomes due, and also to pay and discharge the principal thereof within ten years of the date of issuance of the Notes.

Section 2. Notice to Electors. Pursuant to Section 67.12(12)(e)5, Wisconsin Statutes, the Secretary shall, within ten (10) days of adoption of this Resolution, cause public notice of the adoption of this Resolution to be given to the electors of the District by publishing notices in the Stevens Point Journal, the official newspaper of the District. The notices to electors shall be in substantially the form attached hereto as Exhibits A, B and C (collectively, the "Notices") and incorporated herein by this reference.

Section 3. Sale of the Notes. The sale of the Notes shall be negotiated with the Purchaser. At a subsequent meeting, the District Board shall act on the purchase proposal received from the Purchaser and specify the terms of and interest rates on the Notes.

Section 4. Official Statement. The Secretary shall cause an Official Statement to be prepared by the Purchaser. The appropriate District officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Official Statement under this Resolution.

Section 5. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law. If any of the Notes may be subject to a petition for referendum, any action with respect to the sale of the Notes shall be subject to the condition that no petition for referendum has been filed within thirty (30) days of publication of the Notices provided for under Section 2 of this Resolution or, if a petition is filed, that any required referendum approval is obtained.

Adopted, approved and recorded July 9, 2018.

4. The following items were presented for informational purposes only:
  - a. FINANCE IMPLICATIONS FOR TOPICS IN OTHER COMMITTEES – No topics were discussed.

**X. ACADEMIC & HUMAN RESOURCES COMMITTEE**

1. Academic & Human Resources Committee Chairperson Lynneia Miller reported the committee had no consent agenda items this month.
2. The following items were presented for informational purposes only:
  - a. NEW SUMMER OFFERINGS – Ms. Miller reported that the current summer semester is up in FTE and headcount as compared to last summer semester. Mid-State also offered a Construction Bootcamp and Metal Mania. The college is currently working to provide venipuncture training as a preferred provider in Wisconsin.

**XI. FACILITIES & EXTERNAL RELATIONS COMMITTEE**

1. In place of Facilities & External Relations Committee Chairperson Robert Beaver, Betty Bruski Mallek reported that the committee had no Consent Agenda items.
2. Ms. Bruski Mallek announced each year Mid-State, along with all WTCS colleges, is required to submit an approved Three-Year Facilities Plan to the WTCS. A plan was presented to the committee and then briefly reviewed with the full board. 2019 projects have been budgeted and planned, 2020 and 2021 projects will be more thoroughly vetted as programmatic changes are identified and college needs are determined.

Motion by Ms. Bruski Mallek, seconded by Mr. Spargo, upon a roll call vote, unanimously approved Mid-State Technical College's Three-Year Facilities Capital Projects Plan (FY19, FY20 and FY21) as presented.
3. The following items were presented for informational purposes only:
  - a. WAT GRANT SUCCESS – Ms. Bruski Mallek reported Mid-State wrote for five Workforce Advancement Training Grants (WAT) and were awarded four; providing training for 239 individuals. Additional opportunities have been identified and are ready for submission should turn-back dollars become available.

**XII. COMMITTEE-OF-THE-WHOLE**

1. WTCS PRESIDENTS ASSOCIATION SCOPE OF WORK – Dr. Mondeik reported the WTCS Presidents Association met in June to discuss planning and strategic areas of focus for the coming year. Dr. Mondeik will serve a one-year term as secretary. Presidents will focus work on six areas in FY19; creating a task force for each.
2. BOARD LEADERSHIP AND COMMITTEE ASSIGNMENT DISCUSSION – Chairperson Justin Hoerter led a discussion around board officer positions and committee assignments for the year.
3. BOARD POLICY REVIEW – The Board implemented a comprehensive Board Policy review and revision process in 2011 that includes a biennial review of all Board Policies to ensure policies remain

accurate, up-to-date and reflect current practices. Board Policies are presented in three groups over a three month period (July, August, and September) for review and feedback and followed by a request for approval of all policies in October. No changes were recommended at this time.

### **XIII. DISCUSSION AND ACTION ITEM**

1. ELECTION OF OFFICERS – Mr. Hoerter announced that State Statutes require all Wisconsin technical colleges to meet on the second Monday or July for an annual organizational meeting. During this meeting, newly appointed Board members are to be officially seats and officers for the forthcoming year are to be elected. Mr. Hoerter began the process of electing a Chairperson, Vice Chairperson, Secretary and Treasurer for the 2018-19 year.

Mr. Hoerter called for nominations for Chairperson. Ms. Bruski Mallek nominated Justin Hoerter for Chairperson. Mr. Hoerter called three times for other nominations. Hearing none, Ms. Bruski Mallek moved that nominations be closed and a unanimous ballot be cast for Justin Hoerter; seconded by Mr. Spargo.

Mr. Hoerter called for nominations for Vice Chairperson. Mr. Spargo nominated Robert Beaver for Vice Chairperson. Mr. Hoerter called three times for other nominations. Hearing none, Ms. Bruski Mallek moved that nominations be closed and a unanimous ballot be cast for Robert Beaver; seconded by Mr. Spargo.

Mr. Hoerter called for nominations for Secretary. Mr. Spargo nominated Lynneia Miller for Secretary. Mr. Hoerter called three times for other nominations. Hearing none, Mr. Spargo moved that nominations be closed and a unanimous ballot be cast for Lynneia Miller; seconded by Ms. Bruski Mallek

Mr. Hoerter called for nominations for Treasurer. Ms. Bruski Mallek nominated Charles Spargo for Treasurer. Mr. Hoerter called three times for other nominations. Hearing none, Ms. Bruski Mallek moved that nominations be closed and a unanimous ballot be cast for Charles Spargo; seconded by Ms. Miller.

The 2018-19 Mid-State Technical College District Board officers will be: Chairperson – Justin Hoerter; Vice Chairperson – Robert Beaver; Secretary – Lynneia Miller; and Treasurer – Charles Spargo.

2. BOARD COMMITTEE ASSIGNMENTS – Mr. Hoerter stated that as part of the Board’s discussion during the organizational meeting, Board members agreed to the following committee assignments: Finance & Audit – Charles Spargo (Chairperson), Betty Bruski Mallek and Kristin Crass; Academic & Human Resources – Lynneia Miller (Chairperson), Justin Hoerter and Richard Merdan; and Facilities & External Relations – Robert Beaver (Chairperson), William Greb and Gordon Schalow.

3. WTC DISTRICT BOARDS ASSOCIATION COMMITTEE ASSIGNMENTS – Mr. Hoerter facilitated a discussion regarding District Boards Association committee involvement. Board members identified which committee they would like to serve on in the coming year. Betty Bruski Mallek will represent Mid-State on the Boards Association Board of Directors.

### **XIV. CLOSED SESSION**

OFFICIAL PROCEEDINGS

July 9, 2018

Page 7

Mr. Hoerter announced the Board would convene to closed session, pursuant to s. 19.85(1)(c), Wisconsin Statutes, to discuss the evaluation and/or compensation of the College President. The Board may take such action as may be appropriate while in closed session.

Following the closed session, the Board will entertain a motion to reconvene in open session and may take further action, if necessary and appropriate. Thereafter, the Board will entertain a motion to adjourn the meeting.

Motion by Ms. Miller, seconded by Ms. Bruski Mallek, upon a roll call vote, unanimously approved the closed session as announced by Mr. Hoerter.

The Board moved into closed session at 4:59 p.m.

**XV. ADJOURNMENT**

Motion by Mr. Spargo, seconded by Ms. Bruski Mallek, upon a voice vote, unanimously approved reconvening into open session at 6:27 p.m.

Motion by Ms. Bruski Mallek, seconded by Mr. Spargo, upon a roll call vote, unanimously approved a salary increase of 11.75% for Dr. Mondeik in addition to extension of her three-year contract.

There being further business, the Board meeting adjourned at 6:30 p.m. with a motion by Ms. Bruski Mallek, upon a voice vote.

The next meeting of the Mid-State Technical College Board will be on Monday, August 20, 2018 at the Wisconsin Rapids Campus. Committees will meet at 4:15 p.m., unless otherwise announced, Committee-of-the-Whole will meet at 5:00 p.m. and the regular meeting will begin at 5:20 p.m..

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Lynneia Miller, Secretary  
Mid-State Technical College Board

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Angela R. Susa  
Recording Secretary

# G. REPORTS AND RECOMMENDATIONS

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

1. Chairperson's Report
  
2. Mid-State Foundation Report
  
3. President's Report  
  
(Partially contained in Exhibit A)
  
4. Committee Reports
  - a. Finance & Audit Committee
  
  - b. Academic & Human Resources Committee
  
  - c. Facilities & External Relations Committee
  
  - d. Committee-of-the-Whole

# FINANCE & AUDIT

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

AGENDA: FINANCE & AUDIT COMMITTEE

PLACE: District Conference Room  
Mid-State Wisconsin Rapids Campus  
500 32<sup>nd</sup> Street North

DATE: Monday, August 20, 2018

TIME: 4:15 p.m.

A. Meeting called to order by Chairperson Charles Spargo

B. Call to Order

C. Meeting Notice Certification

This August 20, 2018, meeting of the Finance & Audit Committee, and all other meetings of the Board or its committees, is open to the public in compliance with State Statutes. Notice of this meeting has been sent to news media and designated persons in an attempt to make the citizens of the Mid-State Technical College district aware of the place, time and agenda of the meeting.

D. Routine Business

1. REVIEW OF CONSENT AGENDA ITEMS

a. PAYMENT OF BILLS (Exhibit B)

Each month a list of disbursements is provided to the Board to demonstrate statutory compliance. All processed disbursements are released immediately on a pre-approval basis in accordance with Mid-State's "Release of District Checks" policy. Purchases of goods (supplies, materials and equipment) and services exceeding \$50,000 and facility construction and remodeling projects exceeding \$25,000 require prior Board approval. Two detailed lists are provided in different review formats. Board members may forward inquiries regarding specific transactions to the Business

Services Office prior to the meeting. These disbursement lists identify the nature of our transactions and the vendors we are conducting business with. The Board also provides oversight, another layer of control against internal acts of embezzlement or fraud.

b. CONTRACTED SERVICES AGREEMENTS (Exhibit D)

Each month a list of contracted service agreements is provided to the Board to demonstrate statutory compliance. They are presented after the agreement is executed but generally before services are rendered. In compliance with WTCS Policy, pricing is established at a level above full cost recovery in accordance with a system-wide policy. Exceptions are allowed and are authorized by the District Board and are noted in the list when they exist. Pertinent information for each contract is also included. Contracts generally fall into two categories – customized instruction and technical assistance. Our customer base extends to businesses, industries, not-for-profit organizations and government units. An annual post-fiscal report is generated by the WTCS Office and is shared with the Board.

c. PROCUREMENTS FOR GOODS AND SERVICES (Exhibit E)

Each month a list of procurements is provided to the Board to demonstrate statutory compliance and adherence to WTCS guidelines and procedures. They are presented in two groups – less than \$50,000 and equal to or greater than \$50,000. Purchases of goods (supplies, materials and equipment) and services greater than \$50,000 require prior Board approval unless an exception is allowed by WTCS policy.

A lower Board approval limit of \$25,000 exists for facility construction and remodeling. However, project specifics are generally discussed beforehand in the Facilities & External Relations Committee. Project specifics include feasibility, educational needs, specifications and other project related decisions. Therefore, approval of related procurements and bids will usually be listed in the committee agenda. However, the Committee may choose to place formal approval of the project procurements on the Consent Agenda. This procedure will also apply to project oversight occurring in the Academic



Affairs & Human Resources Committee and the Finance & Audit Committee.

All procurements are the responsibility of the respective budget manager. The Purchasing Department owns the processes, provides advice and support and ensures that compliance is maintained. Budget managers have the primary role of planning and grouping when discounts can be obtained, determining needs and specifications and having an adequate budget allocation. Capital projects and annual allocations are tracked from which an end-of-year report is generated. Most districts finance their annual capital expenditures by issuing General Obligation Debt.

2. TREASURER'S REPORT (Exhibit C)

The Chair of the Finance & Audit Committee / Treasurer will walk through and highlight each report in the Board packet. The intent of sharing this information on a monthly basis is to give the Board assurance that administration is: 1) monitoring and managing the resources allotted and allocated annually and is doing so in accordance with budget and fiscal policy, and 2) maintaining a healthy financial condition and position in accordance with WTCS requirements and the Higher Learning Commission (Higher Education Accreditation Authority) expectations. Balanced budgets and growth in net assets are key ingredients for continued sustainability and financial viability.

3. RESOLUTION AWARDING THE SALE OF \$4,800,000 GENERAL OBLIGATION PROMISSORY NOTES; SERIES 2018B (Exhibit F)

Exhibit F contains an awarding resolution for the sale of \$4.8 million general obligation promissory notes to finance budgeted capital expenditures for facilities, grounds, and equipment in 2018-19.

Robert W. Baird, Inc. will present a negotiated offer for the award and sale of these tax supported notes. A 30-day petition period will have been satisfied. Mid-State will engage in a negotiated sale for which notes are presold by Baird. Custody of the funds will occur shortly after the sale.

Baird assisted with the preparation of a long-term financing plan and the amortization schedule, provisions of the issue, preparation of the Preliminary Official Statement (POS), securing a Moody's rating, and underwriting/selling the notes to investors. As designated bond counsel, Quarles & Brady has prepared the awarding resolution and will issue an opinion in regards to statutory compliance. Details of the sale will be provided during the meeting along with the rating prepared by Moody's Investor Services.

Board approval of the resolution contained in Exhibit F is requested.

4. INFORMATION ITEMS

The following items are being presented for informational purposes only:

a. STATUS OF FY18 INDEPENDENT FINANCIAL AUDIT

Financial auditors have been on-site to review Mid-State's records for the year ending June 30, 2018. They will return for final fieldwork in September. This engagement with Schenk & Associates is the third year of a five-year multi-college agreement. If any budgetary housecleaning is needed, budget amendments will be presented in October. Administration will also report out in October the end-of-year results and budget variances for the fiscal year ending June 30, 2018. The final audit reports for FY18 will be presented to the Mid-State Board in November.

c. REVIEW OF BOARD FINANCE POLICIES (Exhibit G)

Exhibit G contains board related finance policies for college operations. The policies will be presented in committee, no changes are recommended at this time.

b. FINANCE IMPLICATIONS FOR TOPICS IN OTHER COMMITTEES

Often topics directed by the other two committees may have fiscal or financial implications that would be of interest or concern by the Finance & Audit Committee. The purpose of this agenda item is to identify when administration has information available and also to

enable committee members to raise any finance related questions. Naturally, being informed of the question prior to the meeting will ensure the availability of pertinent information. Any necessary action will be incorporated into the action reported by the originating committee.

5. COMMITTEE-OF-THE-WHOLE MEETING

E. ADJOURNMENT

# ACADEMIC & HUMAN RESOURCES

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

AGENDA: ACADEMIC & HUMAN RESOURCES COMMITTEE

PLACE: Room A113  
Mid-State Wisconsin Rapids Campus  
500 32<sup>nd</sup> Street North

DATE: Monday, August 20, 2018

TIME: 4:15 p.m.

- A. Committee meeting called to order by Chairperson Lynneia Miller
- B. Call to Order
- C. Meeting Notice Certification

This August 20, 2018, meeting of the Academic & Human Resources Committee, and all other meetings of the Board or its committees, is open to the public in compliance with State Statutes. Notice of this meeting has been sent to news media and designated persons in an attempt to make the citizens of the Mid-State Technical College district aware of the place, time and agenda of the meeting.

D. Routine Business

1. REVIEW CONSENT AGENDA ITEMS

There are no Consent Agenda items this month.

2. INFORMATION ITEMS

The following items are presented for informational purposes only:

a. PRODUCT DEVELOPMENT PLAN

The academic team at Mid-State has created a Three-Year Product Development Plan. This plan will document programming needs and ideas for each school for each of the next three years. The Product Development Plan will

be used to prioritize new program development at Mid-State.

b. **PERFORMANCE MANAGEMENT REVIEW**

We are reviewing our performance management process in 18-19 to assure that they provide the greatest opportunity for our employees to grow and achieve. Two sessions were held where employees gave their feedback regarding performance appraisals, goal setting, manager feedback process, etc. An assessment is taking place to determine how we want to change the current process. Vice President of Human Resources & Organizational Development Dr. Karen Brzezinski will provide additional information.

c. **WINTER TIME OFF**

Mid-State is exploring the possibility of closing the college between the Christmas and New Year's holidays. This would provide some energy savings and an employee benefit during a time when there is already low attendance and low customer volumes. Dr. Brzezinski will discuss further.

d. **BOARD POLICIES REVIEW AND UPDATE**

As part of a regular review of Board Policies (Exhibit G), Dr. Brzezinski will highlight minor recommended changes to policies related to the college's Human Resource function.

3. **COMMITTEE-OF-THE-WHOLE MEETING**

E. **ADJOURNMENT**

# FACILITIES & EXTERNAL RELATIONS

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

AGENDA: FACILITIES & EXTERNAL RELATIONS COMMITTEE

PLACE: Room L133-134  
Mid-State Wisconsin Rapids Campus  
500 32<sup>nd</sup> Street North

DATE: Monday, August 20, 2018

TIME: 4:15 p.m.

A. Meeting called to order by Chairperson Robert Beaver

B. Call to Order

C. Meeting Notice Certification

This August 20, 2018, meeting of the Facilities & External Relations Committee, and all other meetings of the Board or its committees, is open to the public in compliance with State Statutes. Notice of this meeting has been sent to news media and designated persons in an attempt to make the citizens of the Mid-State Technical College district aware of the place, time and agenda of the meeting.

D. Routine Business

1. REVIEW CONSENT AGENDA ITEMS

There are no Consent Agenda items this month.

2. INFORMATION ITEMS

The following items are being presented for informational purposes only:

a. ANNUAL ENERGY REPORT

Director of Facilities & Procurement Matt Schneider will present information on the College's previous fiscal years energy usage. The analysis will compare last year's energy usage to that of previous years as well as national averages.

b. ENROLLMENT STRATEGY STRUCTURE

Mid-State recently implemented a new enrollment strategy to focus on recruitment, retention, and overall growth of the College. The structure consists of an Enrollment Strategy Committee, Retention Committee, and Recruitment Growth Committee. Vice President of Student Services & Enrollment Management Dr. Mandy Lang will share additional information about the committee structure and purpose.

3. COMMITTEE-OF-THE-WHOLE MEETING

E. ADJOURNMENT

# COMMITTEE-OF-THE-WHOLE

---

WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

AGENDA: COMMITTEE-OF-THE-WHOLE

PLACE: Room L133-134  
Mid-State Wisconsin Rapids Campus  
500 32<sup>nd</sup> Street North

DATE: Monday, August 20, 2018

TIME: 5:00 p.m.

A. Meeting called to order by Chairperson Justin Hoerter

B. Meeting Notice Certification

This August 20, 2018, meeting of the Committee-of-the-Whole, and all other meetings of the Board or its committees, is open to the public in compliance with State Statutes. Notice of this meeting has been sent to news media and designated persons in an attempt to make the citizens of the Mid-State Technical College district aware of the place, time and agenda of the meeting.

C. INFORMATION ITEM:

1. YEAR-END DASHBOARD

President Dr. Shelly Mondeik will present Mid-State's year-end dashboard discussing successes and areas of opportunity.

D. ADJOURNMENT



## **H. DISCUSSION & ACTION ITEM(S)**

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WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

1. CONTINUING EDUCATION - WELDING

A June 2017 Mid-State Continuing Education course themed on metal garden sculpture was recently highlighted in a national publication. The American Welding Society (AWS) covered our project in their July 2018 magazine. Meet the staff and faculty that were behind bringing national attention to Mid-State and this class offering.

## **J. ADJOURNMENT**

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## **EXHIBITS A – G**

**PRESIDENT'S REPORT**  
**AUGUST 20, 2018**

1. Mid-State hosted a High School Administrator Breakfast on June 21 at the Wisconsin Rapids Campus. K-12 district administrators and principals were invited to attend. I shared the College's 2020 Vision and Vice President of Student Services & Enrollment Management Dr. Mandy Lang presented additional detail about the K-12 Pillar of Opportunity within our 2020 Vision. Additionally, partnership opportunities and the statewide 60 Forward initiative were discussed.
  
2. My travel between now and mid-September will include:
  - Weekly Rotary Meetings – Wisconsin Rapids
  - Orientation Welcome – Wisconsin Rapids, Stevens Point & Marshfield
  - Legislator Meeting – Tomah
  - Popcorn with the President – Wisconsin Rapids, Stevens Point & Marshfield
  - Community Partner Meetings – Stevens Point
  - Foundation Trap Event – Rome
  - WTCS Board Meeting – Appleton
  - Presidents Association Meeting – Appleton

<b>FY 2017-18 Budget Modifications Made In The Month of June 2018</b>							
<u>Project #</u>	<u>Grant Title or Description</u>	<u>Type</u>	<u>Reason for Budget Change</u>	<u>Revenue Change</u>	<u>Expense Change</u>	<u>Fund Balance Change</u>	<u>Notes</u>
<b>Fund 1 - General Fund Budget Modifications</b>							
	Facilities Budget		Cover anticipated expenses	-	150,000.00	(150,000.00)	1
141867	Consortium IT Grant	State	Adjust award	-	(3,940.00)	3,940.00	2
						-	
						-	
						-	
<b>Fund 3 - Capital Projects Fund Budget Modifications</b>							
141867	Consortium IT Grant	State	Adjust award	-	3,940.00	(3,940.00)	2
<b>Total Budget Changes For The Month</b>				<b>-</b>	<b>150,000.00</b>	<b>(150,000.00)</b>	
<b>Notes:</b> Budget modifications are out of balance for June due to the following:							
1 Fund balance will cover expenses.							
2 Grant expenses adjusted by fund and net to zero impact on expenses between funds.							



## Budgeted Revenues, Expenditures and Changes in Fund Equity Current Budget for Fiscal Year 2018 as of June 30, 2018

	General Operations & Grants		Customized Instruction & Tech Asst		Student Financial Assistance & Activity		Capital Projects		Annual Debt Service		Enterprise Units		Internal Sales, Media Services & Self-funded Insurances		Percentage of Total Current		
	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	Fund 8	Fund 9	Fund 10	Fund 11	Fund 12	Fund 13	Fund 14	Fund 15	Budget	Original Budget
Local Government	6,591,192	-	-	4,768,332	-	-	-	-	-	-	-	-	-	-	11,359,524	22.8%	11,099,524
Student Fees	7,712,989	82,500	-	-	-	329,456	-	-	-	-	-	-	-	-	8,124,945	16.3%	8,025,692
State Aid & Grants	14,948,336	-	242,147	-	-	-	-	-	-	-	-	-	-	-	15,190,483	30.5%	14,875,082
Institutional	308,293	1,073,000	38,529	125,500	-	695,130	-	-	125,500	-	1,255,124	-	-	-	8,613,776	17.3%	8,584,547
Federal	865,527	-	34,784	-	-	5,666,300	-	-	-	-	-	-	-	-	6,566,611	13.2%	6,532,965
<b>Total Revenues</b>	<b>30,426,337</b>	<b>1,155,500</b>	<b>315,460</b>	<b>4,893,832</b>	<b>1,255,124</b>	<b>6,690,886</b>	<b>315,460</b>	<b>4,893,832</b>	<b>5,118,200</b>	<b>1,255,124</b>	<b>5,118,200</b>	<b>49,855,339</b>	<b>49,855,339</b>	<b>100.0%</b>	<b>49,117,710</b>		

	General Operations & Grants		Customized Instruction & Tech Asst		Student Financial Assistance & Activity		Capital Projects		Annual Debt Service		Enterprise Units		Internal Sales, Media Services & Self-funded Insurances		Percentage of Total Current		
	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	Fund 8	Fund 9	Fund 10	Fund 11	Fund 12	Fund 13	Fund 14	Fund 15	Budget	Original Budget
Salaries and Wages	17,487,014	225,460	-	-	-	241,988	-	-	-	-	-	-	-	-	18,173,198	30.0%	18,117,278
Benefits	7,690,646	47,126	-	-	-	289,493	-	-	-	-	-	-	-	-	8,126,694	13.4%	8,104,433
Current Expenditures	6,190,600	879,134	-	-	-	165,253	-	-	-	-	-	-	-	-	8,491,278	14.0%	7,928,477
Student Financial Aid & Activities	-	-	-	-	-	6,029,900	-	-	-	-	-	-	-	-	6,029,900	10.0%	6,035,700
Resale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,792,500	7.9%	4,792,500
Capital Outlay	2,200	-	-	-	-	-	-	-	-	-	-	-	-	-	9,776,905	16.1%	9,658,531
Debt Retirement	-	-	-	5,153,410	-	-	-	-	-	-	-	-	-	-	5,153,410	8.5%	4,893,410
<b>Total Expenditures</b>	<b>31,370,460</b>	<b>1,151,720</b>	<b>9,774,705</b>	<b>5,153,410</b>	<b>1,297,629</b>	<b>6,726,634</b>	<b>9,774,705</b>	<b>5,153,410</b>	<b>5,069,327</b>	<b>1,297,629</b>	<b>5,069,327</b>	<b>60,543,885</b>	<b>60,543,885</b>	<b>100.0%</b>	<b>59,530,329</b>		
<b>% of Expenditures by Fund</b>	<b>51.8%</b>	<b>1.9%</b>	<b>11.1%</b>	<b>8.5%</b>	<b>2.1%</b>	<b>11.1%</b>	<b>16.1%</b>	<b>8.5%</b>	<b>8.4%</b>	<b>2.1%</b>	<b>8.4%</b>	<b>100.0%</b>	<b>100.0%</b>				

Changes in Fund Equity		Budgeted Ending Fund Equity	
Actual Fund Equity as of 6/30/17	21,278,648	19,816,029	
Current Revenue over Expenses	(10,412,619)		
Other Sources and Uses:			
Proceeds from Debt	8,950,000		
Interfund Transfers In	155,000		
Interfund Transfers Out	(155,000)		
Repayment of Debt	-		
<b>Total</b>	<b>21,278,648</b>	<b>19,816,029</b>	



**Accrued Revenues, Expenditures and Changes in Fund Equity**  
**Current Actuals for the Fiscal Year 2018**  
as of June 30, 2018

	General Operations & Grants Fund 1	Customized Instruction & Tech Asst Fund 2	Student Financial Assistance & Activity Fund 7	Capital Projects Fund 3	Annual Debt Service Fund 4	Enterprise Units Fund 5	Internal Sales, Media Services & Self-funded Insurances Fund 6	Total YTD All Funds	Total Current Budget	% of Actual to Budget
<b>Revenues</b>										
Local Government	6,638,436	-	-	-	4,891,598	-	-	11,530,034	11,359,524	101.5%
Student Fees	6,514,243	9,064	305,222	-	-	-	-	6,828,530	8,124,945	84.0%
State Aid & Grants	14,809,728	-	-	235,579	-	-	-	15,045,307	15,190,483	99.0%
Institutional	326,818	668,382	717,181	68,387	222,956	1,130,325	5,521,279	8,655,328	8,613,776	100.5%
Federal	700,722	-	4,203,922	34,784	-	-	-	4,939,428	6,566,611	75.2%
<b>Total Revenues</b>	<b>28,989,946</b>	<b>677,447</b>	<b>5,226,326</b>	<b>338,750</b>	<b>5,114,554</b>	<b>1,130,325</b>	<b>5,521,279</b>	<b>46,998,627</b>	<b>49,855,339</b>	<b>94.3%</b>
<b>% of Budget Recognized</b>	<b>95.3%</b>	<b>58.6%</b>	<b>78.1%</b>	<b>107.4%</b>	<b>104.5%</b>	<b>90.1%</b>	<b>107.9%</b>	<b>94.3%</b>		
<b>Expenditures</b>										
Salaries and Wages	16,483,343	111,975	194,537	-	-	190,619	32,691	17,013,165	18,173,198	93.6%
Benefits	7,409,438	37,100	40,162	-	-	51,697	24,459	7,562,856	8,126,694	93.1%
Current Expenditures	5,386,635	656,059	85,690	-	-	77,071	1,163,768	7,369,223	8,491,278	86.8%
Student Financial Aid & Activities	-	-	4,542,264	-	-	-	-	4,542,264	6,029,900	75.3%
Resale	-	-	-	-	-	717,719	4,122,289	4,840,008	4,792,500	101.0%
Capital Outlay	26	-	-	5,631,347	-	-	-	5,631,373	9,776,905	57.6%
Debt Retirement	-	-	-	-	5,149,675	-	-	5,149,675	5,153,410	99.9%
<b>Total Expenditures</b>	<b>29,279,442</b>	<b>805,134</b>	<b>4,862,653</b>	<b>5,631,347</b>	<b>5,149,675</b>	<b>1,037,106</b>	<b>5,343,207</b>	<b>52,108,563</b>	<b>60,543,885</b>	<b>86.1%</b>
<b>% of Budget Expended</b>	<b>93.3%</b>	<b>69.9%</b>	<b>72.3%</b>	<b>57.6%</b>	<b>99.9%</b>	<b>79.9%</b>	<b>105.4%</b>	<b>86.1%</b>		
<b>Changes in Fund Equity</b>										
Actual Fund Equity as of 6/30/17	11,153,577	560,846	4,985,940	650,974	567,845	1,493,513	919,982	20,332,676	20,332,676	
Current Revenue over Expenses	(289,495)	(127,687)	363,673	(5,292,597)	(35,122)	93,219	178,073	(5,109,936)	(10,688,546)	
Other Sources and Uses:										
Proceeds from Debt	-	-	-	5,350,000	-	-	-	5,350,000	8,950,000	
Interfund Transfers In	115,000	-	-	-	-	-	-	115,000	270,000	
Interfund Transfers Out	(115,000)	-	-	-	-	-	-	(115,000)	(270,000)	
Repayment of Debt	-	-	-	-	-	-	-	-	-	
<b>Accrued YTD Fund Equity</b>	<b>10,864,081</b>	<b>433,159</b>	<b>5,349,613</b>	<b>708,378</b>	<b>532,723</b>	<b>1,586,731</b>	<b>1,098,054</b>	<b>20,572,739</b>	<b>18,594,130</b>	

**Mid-State Technical College  
Combined Balance Sheet - All Fund Types and Account Groups  
June 30, 2018**

With Comparative Total for June 30, 2017

Mid-State Technical College  
August 1, 2018 at 3:51 PM

ASSETS AND OTHER DEBITS	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Type		Memorandum only
	General	Special Rev Operational	Capital Projects	Debt Service	Enterprise	Internal Service	Special Rev Non-Aidable	2016-17		
								2017-18	2016-17	
Cash	\$ 10,360,115	\$ -	\$ 2,031,084	\$ 13,466	\$ 1,570	\$ 595,922	\$ 100	\$ 13,002,257	\$ 15,631,131	
Investments	-	-	-	-	-	-	-	5,232,694	4,889,720	
Receivables:										
Property taxes	2,906,773	-	-	213,186	-	-	-	3,119,959	3,050,636	
Accounts receivable	3,443,419	485,851	2,170	-	104,945	-	140,121	4,156,506	1,802,670	
Due from other funds	(1,426,438)	494	53,672	306,071	495,714	439,642	130,846	1	1,462,451	
Inventories - at cost	-	-	-	-	483,502	-	-	483,502	320,045	
Prepaid Assets	78,031	-	32,832	-	24,898	-	-	135,761	133,043	
Other Current Assets	-	-	-	-	-	-	-	-	-	
Fixed assets - at cost, less accumulated depreciation, where applicable	-	-	-	-	481,269	65,855	-	547,124	547,123	
General Long Term Debt	-	-	-	-	-	-	-	-	-	
All Other Noncurrent Assets	-	-	-	-	-	-	-	-	-	
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 15,361,900</b>	<b>\$ 466,345</b>	<b>\$ 2,119,758</b>	<b>\$ 532,723</b>	<b>\$ 1,591,898</b>	<b>\$ 1,101,419</b>	<b>\$ 5,503,761</b>	<b>\$ 26,677,804</b>	<b>\$ 27,836,819</b>	

**LIABILITIES, FUND EQUITY AND OTHER CREDITS**

Liabilities									
Accounts Payable	\$ 361,318	\$ 22,312	\$ 1,405,785	\$ -	\$ (11,036)	\$ 2,645	\$ 11,348	\$ 1,792,372	\$ 3,295,345
Accrued Liabilities:									
Wages	207,870	5,680	-	-	6,794	720	5,563	226,627	65,938
Employee related payables	261,424	370	-	-	608	-	242	262,644	1,204,599
Vacation	678,240	-	-	-	8,320	-	2,693	689,253	925,072
Other current liabilities	8,204	-	-	-	481	-	-	8,685	9,084
Due to other funds	-	-	-	-	-	-	-	-	1,462,451
Deferred Revenues	2,980,762	4,824	5,594	-	-	-	134,302	3,125,482	541,655
Def Compensation Liability	-	-	-	-	-	-	-	-	-
General Long Term Debt Group	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>4,497,818</b>	<b>33,186</b>	<b>1,411,379</b>	<b>-</b>	<b>5,167</b>	<b>3,365</b>	<b>154,148</b>	<b>6,105,063</b>	<b>7,504,144</b>
Fund equity and other credits									
Retained Earnings	-	-	-	-	1,492,409	189,633	-	1,682,042	1,682,043
Res for Prepaid Expenditures	131,412	527	-	-	1,103	-	-	133,042	133,042
Res for Self-Insurance	-	-	-	-	-	730,348	-	730,348	730,348
Res for Student Organizations	-	-	-	-	-	-	96,220	96,220	96,220
Res for Post-Employ Benefits	482,274	-	-	-	-	-	4,889,720	5,371,994	5,371,994
Reserve for Capital Projects	-	-	553,807	-	-	-	-	553,807	553,807
Reserve for Cap Proj - Motorcycle	-	-	97,167	-	-	-	-	97,167	97,167
Reserve for Debt Service	-	-	-	567,845	-	-	-	567,845	567,845
Designated for Operations	8,427,364	109,679	-	-	-	-	-	8,537,043	8,537,043
Des for State Aid Fluctuations	383,216	-	-	-	-	-	-	383,216	383,216
Des for Subsequent Year	1,729,311	450,640	-	-	-	-	-	2,179,951	2,179,950
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>11,153,577</b>	<b>560,846</b>	<b>650,974</b>	<b>567,845</b>	<b>1,493,512</b>	<b>919,981</b>	<b>4,985,940</b>	<b>20,332,675</b>	<b>20,332,675</b>
Year-to-date excess revenues(expenditures)	(289,495)	(127,687)	57,405	(35,122)	93,219	178,073	363,673	240,066	-
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$ 15,361,900</b>	<b>\$ 466,345</b>	<b>\$ 2,119,758</b>	<b>\$ 532,723</b>	<b>\$ 1,591,898</b>	<b>\$ 1,101,419</b>	<b>\$ 5,503,761</b>	<b>\$ 26,677,804</b>	<b>\$ 27,836,819</b>

**FY 2018-19 Budget Modifications Made In The Month of July 2018**

<u>Project #</u>	<u>Grant Title or Description</u>	<u>Type</u>	<u>Reason for Budget Change</u>	<u>Revenue Change</u>	<u>Expense Change</u>	<u>Fund Balance Change</u>	<u>Notes</u>
<b>Fund 1 - General Fund Budget Modifications</b>							
141889	Youth Apprenticeship Grant	State	Adjust award	13,950.00	-	13,950.00	1
<b>Fund 3 - Capital Projects Fund Budget Modifications</b>							
<b>Total Budget Changes For The Month</b>							
				13,950.00	-	13,950.00	

**Notes:** Budget modifications are out of balance for July due to the following:

- 1 Additional adjustments to grant will be made in August to adjust revenue and expenses to actual award. These adjustments will offset most of the addition to fund balance.





## Budgeted Revenues, Expenditures and Changes in Fund Equity Current Budget for Fiscal Year 2019 as of July 31, 2018

	General Operations & Grants		Customized Instruction & Tech Asst		Student Financial Assistance & Activity		Capital Projects		Annual Debt Service		Enterprise Units		Internal Sales, Media Services & Self-funded Insurances		Percentage of Total Current		
	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	Fund 8	Fund 9	Fund 10	Fund 11	Fund 12	Fund 13	Fund 14	Fund 15	Budget	Original Budget
Local Government	6,810,080	-	-	5,754,248	-	-	-	-	-	-	-	-	-	-	12,564,328	25.5%	12,564,328
Student Fees	6,969,837	103,000	-	-	-	-	299,163	-	-	-	-	-	-	-	7,372,000	14.9%	7,372,000
State Aid & Grants	14,770,048	-	52,100	-	-	-	-	-	-	-	-	-	-	-	14,822,148	30.0%	14,808,198
Institutional	183,906	715,000	36,020	100,500	-	-	695,130	-	100,500	-	1,194,373	-	5,424,200	-	8,349,129	16.9%	8,349,129
Federal	591,613	-	-	-	-	5,666,300	-	-	-	-	-	-	-	-	6,257,913	12.7%	6,257,913
<b>Total Revenues</b>	<b>29,325,484</b>	<b>818,000</b>	<b>88,120</b>	<b>5,854,748</b>	<b>1,194,373</b>	<b>6,660,593</b>	<b>88,120</b>	<b>5,854,748</b>	<b>5,980,245</b>	<b>1,250,096</b>	<b>5,069,917</b>	<b>55,403,399</b>	<b>49,365,518</b>	<b>49,365,518</b>	<b>100.0%</b>	<b>49,351,568</b>	

	General Operations & Grants		Customized Instruction & Tech Asst		Student Financial Assistance & Activity		Capital Projects		Annual Debt Service		Enterprise Units		Internal Sales, Media Services & Self-funded Insurances		Percentage of Total Current		
	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6	Fund 7	Fund 8	Fund 9	Fund 10	Fund 11	Fund 12	Fund 13	Fund 14	Fund 15	Budget	Original Budget
Salaries and Wages	17,224,225	256,876	-	-	207,715	33,428	235,995	-	-	-	-	-	-	-	17,958,239	32.4%	17,959,407
Benefits	7,240,023	77,086	-	-	70,863	26,354	291,774	-	-	-	-	-	-	-	7,706,100	13.9%	7,704,932
Current Expenditures	5,676,334	553,105	-	-	129,170	1,106,635	156,250	-	-	-	-	-	-	-	7,621,494	13.8%	7,621,494
Student Financial Aid & Activities	-	-	-	-	-	-	6,013,546	-	-	-	-	-	-	-	6,013,546	10.9%	6,013,546
Resale	-	-	-	-	842,348	3,903,500	-	-	-	-	-	-	-	-	4,745,848	8.6%	4,745,848
Capital Outlay	-	-	-	5,377,927	-	-	-	-	-	-	-	-	-	-	5,377,927	9.7%	5,377,927
Debt Retirement	-	-	-	5,980,245	-	-	-	-	-	-	-	-	-	-	5,980,245	10.8%	5,980,245
<b>Total Expenditures</b>	<b>30,140,582</b>	<b>887,067</b>	<b>5,377,927</b>	<b>5,980,245</b>	<b>1,250,096</b>	<b>6,697,565</b>	<b>5,377,927</b>	<b>5,980,245</b>	<b>5,980,245</b>	<b>1,250,096</b>	<b>5,069,917</b>	<b>55,403,399</b>	<b>55,403,399</b>	<b>55,403,399</b>	<b>100.0%</b>	<b>55,403,399</b>	
<b>% of Expenditures by Fund</b>	<b>54.4%</b>	<b>1.6%</b>	<b>9.7%</b>	<b>10.8%</b>	<b>2.3%</b>	<b>12.1%</b>	<b>9.7%</b>	<b>10.8%</b>	<b>10.8%</b>	<b>2.3%</b>	<b>9.2%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	

Changes in Fund Equity		Est Fund Equity as of 6/30/18		Current Revenue over Expenses		Other Sources and Uses:		Proceeds from Debt		Interfund Transfers In		Interfund Transfers Out		Repayment of Debt	
		10,881,195	(815,098)	429,807	(69,067)	5,342,379	(36,972)	711,875	(5,289,807)	532,744	(125,497)	1,586,731	(55,723)	1,099,030	354,283
		-	-	-	-	-	-	4,800,000	-	-	-	-	-	-	-
		120,000	(35,000)	-	-	35,000	-	-	-	-	-	(120,000)	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Budgeted Ending Fund Equity</b>		<b>10,151,097</b>	<b>360,740</b>	<b>5,340,407</b>	<b>222,068</b>	<b>407,247</b>	<b>1,411,008</b>	<b>1,453,313</b>	<b>19,345,880</b>	<b>18,659,249</b>	<b>19,911,080</b>	<b>(6,051,831)</b>	<b>4,800,000</b>	<b>155,000</b>	<b>(155,000)</b>



**Accrued Revenues, Expenditures and Changes in Fund Equity**  
**Current Actuals for the Fiscal Year 2019**  
as of July 31, 2018

	General Operations & Grants Fund 1	Customized Instruction & Tech Asst Fund 2	Student Financial Assistance & Activity Fund 7	Capital Projects Fund 3	Annual Debt Service Fund 4	Enterprise Units Fund 5	Internal Sales, Media Services & Self-funded Insurances Fund 6	Total YTD All Funds	Total Current Budget	% of Actual to Budget
<b>Revenues</b>										
Local Government	-	-	-	-	-	-	-	-	12,564,328	0.0%
Student Fees	322,746	957	14,159	-	-	-	-	337,862	7,372,000	4.6%
State Aid & Grants	439,873	-	-	-	-	-	-	439,873	14,822,148	3.0%
Institutional	31,725	6,218	1,550	717	-	14,205	463,184	517,598	8,349,129	6.2%
Federal	-	-	248,633	-	-	-	-	248,633	6,257,913	4.0%
<b>Total Revenues</b>	<b>794,343</b>	<b>7,175</b>	<b>264,342</b>	<b>717</b>	<b>-</b>	<b>14,205</b>	<b>463,184</b>	<b>1,543,966</b>	<b>49,365,518</b>	<b>3.1%</b>
<b>% of Budget Recognized</b>	<b>2.7%</b>	<b>0.9%</b>	<b>4.0%</b>	<b>0.8%</b>	<b>0.0%</b>	<b>1.2%</b>	<b>8.5%</b>	<b>3.1%</b>		
<b>Expenditures</b>										
Salaries and Wages	1,115,098	10,961	4,969	-	-	7,987	1,947	1,140,963	17,958,239	6.4%
Benefits	568,533	4,450	2,662	-	-	4,427	1,996	582,068	7,706,100	7.6%
Current Expenditures	328,808	246	4,522	-	-	25,132	119,981	478,688	7,621,494	6.3%
Student Financial Aid & Activities	-	-	261,319	-	-	-	-	261,319	6,013,546	4.3%
Resale	-	-	-	-	-	34,759	452,464	487,223	4,745,848	10.3%
Capital Outlay	-	-	-	92,734	-	-	-	92,734	5,377,927	1.7%
Debt Retirement	-	-	-	-	-	-	-	-	5,980,245	0.0%
<b>Total Expenditures</b>	<b>2,012,439</b>	<b>15,658</b>	<b>273,472</b>	<b>92,734</b>	<b>-</b>	<b>72,305</b>	<b>576,389</b>	<b>3,042,996</b>	<b>55,403,399</b>	<b>5.5%</b>
<b>% of Budget Expended</b>	<b>6.7%</b>	<b>1.8%</b>	<b>4.1%</b>	<b>1.7%</b>	<b>0.0%</b>	<b>5.8%</b>	<b>11.4%</b>	<b>5.5%</b>		
<b>Changes in Fund Equity</b>										
Est Fund Equity as of 6/30/18	10,881,195	429,807	5,342,379	711,875	532,744	1,586,731	1,099,030	20,583,761	20,583,761	
Current Revenue over Expenses	(1,218,096)	(8,483)	(9,130)	(92,016)	-	(58,100)	(113,206)	(1,499,030)	(6,037,881)	
Other Sources and Uses:										
Proceeds from Debt	-	-	-	-	-	-	-	-	4,800,000	
Interfund Transfers In	-	-	-	-	-	-	-	-	155,000	
Interfund Transfers Out	-	-	-	-	-	-	-	-	(155,000)	
Repayment of Debt	-	-	-	-	-	-	-	-	-	
<b>Accrued YTD Fund Equity</b>	<b>9,663,099</b>	<b>421,324</b>	<b>5,333,249</b>	<b>619,859</b>	<b>532,744</b>	<b>1,528,631</b>	<b>985,824</b>	<b>19,084,731</b>	<b>19,345,880</b>	

**Mid-State Technical College  
Combined Balance Sheet - All Fund Types and Account Groups  
July 31, 2018**

With Comparative Total for July 31, 2017

Mid-State Technical College  
Aug 3, 2018 at 2:07 PM

ASSETS AND OTHER DEBITS	Governmental Fund Types				Proprietary Fund Types		Fiduciary		Memorandum only
	General	Special Rev	Capital Projects	Debt Service	Enterprise	Internal Service	Fund Type		
							Non-Aidable	2017-18	
Cash	\$ 9,317,578	\$ -	\$ 1,593,054	\$ 13,487	\$ 1,570	\$ 455,140	\$ 100	\$ 11,380,929	\$ 13,293,040
Investments	-	-	-	-	-	-	5,223,340	5,223,340	4,889,720
Receivables:									
Property taxes	2,906,773	-	-	213,186	-	-	-	3,119,959	3,050,636
Accounts receivable	3,116,399	16,946	126	-	55,036	-	140,552	3,329,059	4,248,686
Due from other funds	(1,827,457)	412,554	30,781	306,071	495,721	464,837	117,494	1	1,462,451
Inventories - at cost	-	-	-	-	488,056	-	-	488,056	475,432
Prepaid Assets	61,446	-	-	-	-	-	-	61,446	16,585
Other Current Assets	-	-	-	-	-	-	-	-	-
Fixed assets - at cost, less accumulated depreciation, where applicable	-	-	-	-	481,269	65,855	-	547,124	547,123
General Long Term Debt	-	-	-	-	-	-	-	-	-
All Other Noncurrent Assets	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>\$ 13,574,739</b>	<b>\$ 429,500</b>	<b>\$ 1,623,961</b>	<b>\$ 532,744</b>	<b>\$ 1,521,652</b>	<b>\$ 985,832</b>	<b>\$ 5,481,486</b>	<b>\$ 24,149,914</b>	<b>\$ 27,983,673</b>

**LIABILITIES, FUND EQUITY AND OTHER CREDITS**

Liabilities	2018	2017
Accounts Payable	\$ 90,993	\$ 3,352
Accrued Liabilities:		
Wages	-	-
Employee related payables	237,648	-
Vacation	594,058	-
Other current liabilities	8,179	4,999
Due to other funds	-	481
Deferred Revenues	-	-
Def Compensation Liability	2,980,762	4,824
General Long Term Debt Group	-	-
<b>TOTAL LIABILITIES</b>	<b>3,911,640</b>	<b>8,176</b>
Fund equity and other credits		
Retained Earnings	-	-
Res for Prepaid Expenditures	131,412	527
Res for Self-Insurance	-	-
Res for Student Organizations	-	-
Res for Post-Employ Benefits	482,274	-
Reserve for Capital Projects	-	-
Reserve for Cap Proj - Motorcycle	-	-
Reserve for Debt Service	-	-
Designated for Operations	8,154,983	(21,359)
Des for State Aid Fluctuations	383,216	-
Des for Subsequent Year	1,729,311	450,640
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>10,881,196</b>	<b>429,808</b>
Year-to-date excess revenues(expenditures)	(1,218,097)	(8,484)
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$ 13,574,739</b>	<b>\$ 429,500</b>

**TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS**

## July Contracted Service Agreements

Meeting on August 20, 2018

Contract Number	Location of Business/Agency	Type of Service	Hours of Instructions	Estimated Number Served	Contract Amount
146454	Wisconsin Rapids	Security and Safety	3	Technical Assistance	450.00
146455	Wisconsin Rapids	Emergency Medical Responder	140	20	18,400.00
146456	Marshfield	Heartsaver First Aid/CPR/AED	14	18	2,350.00
				<b>Total:</b>	<b>\$21,200.00</b>

## July Contract Training Proposals

For Informational Purposes

Proposal Number	Location of Business/Agency	Type of Service	Proposal Amount
P19-2086	Stevens Point	Time Management	990.00
P19-2087	Marshfield	Maintenance Tech Assessments	TBD
P19-2088	Wisconsin Rapids	EMR Skills Lab	790.00
P19-2089	Marshfield	Excel Training	1,100.00
		<b>Total:</b>	<b>\$2,880.00</b>

**FINANCE & AUDIT COMMITTEE**  
**Procurement of Goods and Services**  
**August 20, 2018 Board Meeting**

<b>PROCUREMENTS REQUIRING BOARD ACTION</b>	<b><u>AMOUNT</u></b>	<b><u>PROCUREMENT METHOD</u></b>
<b><u>DISTRICT – SALESFORCE DATA INTEGRATION SERVICES – INFORMATION TECHNOLOGY</u></b>		
Apex IT, Cottage Grove, MN	\$138,240.00	RFP #783
<b><u>WR CAMPUS – WASHINGTON STREET DISPLAY SIGN - FACILITIES</u></b>		
Graphic House, Wausau, WI	\$118,890.06	Quote
Stratford Sign Company, Stratford, WI	\$120,400.00	
<b>❖ Subtotal for Procurements Requiring Board Action</b>	<b><u>\$ 257,130.06</u></b>	

<b>PROCUREMENTS NOT REQUIRING BOARD ACTION</b>	<b><u>AMOUNT</u></b>	<b><u>PROCUREMENT METHOD</u></b>
<b><u>WR CAMPUS – COMPUTER EQUIPMENT – SCHOOL OF BUSINESS &amp; TECHNOLOGY</u></b>		
Paragon Development Systems Inc., Oconomowoc, WI	\$ 34,806.80	State Contract
<b><u>WR CAMPUS – WORK STATION TOOL BOX SET – SCHOOL OF TRANSPORTATION, AGRICULTURE, NATURAL RESOURCES, &amp; CONSTRUCTION</u></b>		
Snap-On Industrial, Crystal Lake, IL	\$ 35,911.68	State Contract
<b><u>WR CAMPUS – iMAC with DISPLAY – SCHOOL OF BUSINESS &amp; TECHNOLOGY</u></b>		
Apple Education, Austin, TX	\$ 34,400.00	Sole Source
<b>❖ Subtotal for Procurements Not Requiring Board Action</b>	<b><u>\$105,118.48</u></b>	

**GRAND TOTAL** **\$362,248.54**

## **PROCUREMENT & SELECTION METHODS DEFINED-**

MSTC and the Wisconsin Technical College System have purchasing policies. The purchasing method applied meets those policies.

**BID** - A public notice is published in the local newspaper. Potential bidders are notified of the publication based on industry knowledge and past projects. Interested bidders can request plans and specifications to be used for bid preparation. The lowest fixed-price bid is accepted from a responsible bidder meeting specifications.

**QUOTE** – Written quotes are solicited from three or more vendors (if available). The lowest quote meeting specifications is selected.

**REQUEST FOR PROPOSAL (RFP)** – A competitive selection process was completed to select the vendor for the purchase. Award was based on criteria that may include price and other critical criteria such as service, experience, references etc. Criteria is weighted and scored by evaluators. Agreements for services can extend for multiple years.

**COOP (Cooperative) Purchase** – A competitive procurement method was utilized to select the vendor and the contract was approved by the WTCS office for use by the college. (Includes NJPA – National Joint Powers Alliance, WSCA – Western States Contract Alliance, National IPA – National Intergovernmental Purchasing Alliance.

**STATE CONTRACT** – A state agency such as the Dept. of Administration or UW system processed a bid or RFP and awarded the products and/or services to this vendor. MSTC is able to negotiate a lower price directly with the vendor.

**CONSORTIUM CONTRACT** – The WTCS Purchasing Consortium has completed a competitive selection process by RFP or Bid MSTC is able to participate without fulfilling a college-directed process.

**SOLE SOURCE** – The item or service is available from a single source, or after solicitation in a competitive procurement competition is determined to be inadequate, or the purchase is from another governmental body, or cooperative purchasing under S 16.73, Wis. Stats. is utilized, or the federal grantor agency authorizes noncompetitive negotiation, or an advisory committee requires the product brand for training students for local employment, or the product is purchased as used which does not require competitive bidding due to the nature of procurement used.

**MANDATORY** – MSTC is required to pay for the service or membership to operate.

## RESOLUTION NO. \_\_\_\_\_

RESOLUTION AWARDING THE SALE OF \$4,800,000  
GENERAL OBLIGATION PROMISSORY NOTES,  
SERIES 2018B

WHEREAS, on July 9, 2018, the District Board of the Mid-State Technical College District, Adams, Clark, Jackson, Juneau, Marathon, Portage, Waushara and Wood Counties, Wisconsin (the "District") adopted a resolution entitled "Resolution Authorizing the Issuance of Not to Exceed \$4,800,000 General Obligation Promissory Notes; and Setting the Sale" (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in an amount not to exceed \$1,331,500 for the purpose of paying the cost of building remodeling and improvement projects; in an amount not to exceed \$3,320,500 for the purpose of paying the cost of acquiring movable equipment; and in an amount not to exceed \$148,000 for the purpose of paying the cost of site improvements (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Stevens Point Journal on July 12, 2018 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes within thirty (30) days of publication of the Notices with respect to the building remodeling and improvement projects and acquisition of movable equipment portions of the Project;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition expired on August 11, 2018;

WHEREAS, the District Board has hereto found and determined that the Project is within the District's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes; and

WHEREAS, it is the finding of the District Board that it is necessary, desirable and in the best interest of the District to sell such general obligation promissory notes to Robert W. Baird & Co. Incorporated (the "Purchaser"), pursuant to the terms and conditions of its note purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

NOW, THEREFORE, BE IT RESOLVED by the District Board of the District that:

Section 1. Sale of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and

the Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. To evidence the obligation of the District, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the District, general obligation promissory notes aggregating the principal amount of FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000) (the "Notes") for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2018B"; shall be issued in the aggregate principal amount of \$4,800,000; shall be dated September 10, 2018; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on March 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit B-1 and incorporated herein by this reference. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2019. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on March 1, 2026 and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 2025 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

【If the Proposal specifies that any of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment hereto as Exhibit MRP and incorporated herein by this reference. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in Exhibit MRP for such Notes in such manner as the District shall direct.】

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2018 through 2027 for payments due in the years 2019 through 2028 in the amounts set forth on the Schedule.



(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the District then available, which sums shall be replaced upon the collection of the taxes herein levied.

#### Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the District, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the District may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2018B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes

("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the District, unless the District Board directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the District, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The District further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The District further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The District also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the District will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the Chairperson and Secretary or other appropriate officers of the District to enter a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 13. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The District shall cooperate in any such transfer, and the Chairperson and Secretary are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Secretary or other authorized representative of the District is authorized and directed to execute and deliver to DTC on behalf of the District to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the Secretary's office.

Section 16. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Chairperson and Secretary, or other officer of the District charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the District's Undertaking.

Section 18. Record Book. The Secretary shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Secretary are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 20. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded August 20, 2018.

\_\_\_\_\_  
Justin Hoerter  
Chairperson

ATTEST:

\_\_\_\_\_  
Lynneia Miller  
Secretary

(SEAL)



**Policy Title: COMPENSATION AND BENEFITS**

The President shall maintain fiscal integrity and a positive public image with respect to employment, compensation, and benefits to employees, consultants, and contract workers. Accordingly, the President may not:

- Change his or her own compensation and benefits.
- Provide for or change the compensation and benefits of other employees except in accordance with salary structures and plans adopted by the Board.
- Promise or imply permanent or guaranteed employment.
- Employ faculty or staff who do not meet minimum requirements established by the Wisconsin Technical College System and Mid-State Technical College. However, the President may administratively authorize some **certification qualification** exceptions for **qualified adjunct part-time** faculty to teach non-credit courses.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:** October 20, 2014; October 17, 2016

**Policy Title: HUMAN RELATIONSHIPS**

The President shall create and sustain an environment for learning, working, and teaching that supports the development and realization of human potential and promotes the College's Core Values. Treatment of and dealing with students, staff, and persons from the community, shall be humane, fair, and dignified. Accordingly, the President may not:

- Operate without policies and/or procedures which set forth staff and student rules, provide for effective handling of employee complaints, ensure due process, and protect against wrongful conditions.
- Fail to comply with all laws, rules, and regulations pertaining to employees and students including those pertaining to:
  - Discrimination
  - Equal Opportunity
  - Sexual Harassment
  - Rights of Privacy
- Prevent students and staff from using established grievance procedures.
- Fail to acquaint students and staff with their rights and responsibilities.
- Fail to maintain confidentiality where appropriate.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:** October 20, 2014

**Policy Title: CODE OF ETHICS**

Each member of the Board is an appointed representative of the citizens of the entire District and therefore embraces the public's trust. The Board members' obligations, as a group, are both legal and ethical. Each member promises to carry out his/her duties with the very highest ethical conduct, and to carry out the Board's requirements under the applicable education code provisions of the State of Wisconsin and such other local, state, and federal laws as apply.

- Board members must maintain unconflicted loyalty to the interests of the College. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups and membership on other boards or staffs. This accountability supersedes the personal interest of any Board member acting as an individual consumer of College services.
- Board members must assure that all actions and decisions are done to better serve students since this is the primary reason for the College's existence.
- Board members must understand that the positive relationship between the student and instructor is critical, but of equal value are all the student-centered types of activities that support instruction and the individual needs of students.
- Board members must be responsible for the balance of appropriate programs, services, facilities, resources, staffing, and financial support necessary to meet the needs of current students in such a manner that assures their success in meeting their educational and occupational goals.
- Board members must accept the responsibility of becoming well informed of the major initiatives of the College, the global perspective of the Wisconsin Technical College System, and being well informed of related national activities such that each Board member is better able to make the necessary decisions that maintain or strengthen commitment to students of the College.
- Board members must help create and sustain an atmosphere in which controversial issues or different philosophical stances can be presented fairly and in which the dignity of each individual is maintained.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:**



- Board members must avoid any conflict of interest with respect to their fiduciary responsibility.
- Board members must maintain confidentiality of privileged information and refuse to use his/her position on the Board or any confidential information in any way for personal gain.
- Board members must not use their positions to obtain employment by the College or the furnishing of services or goods to the College for or by themselves, family members, friends or associates.
- Board members recognize that each Director is only one member of a team, and that all Board actions are taken as a group in such a manner that the best interests of the entire College community are advanced.
- Board members' interaction with the President or with staff must recognize the lack of authority in any individual Board member or group of Board members except as noted previously in Board policies.
- Board members' interaction with the public, press or other entities must recognize the same limitation and the similar inability of any Board member or Board members to speak for the Board.
- Board members will express no judgments of the President's or staff performance except as that performance is assessed in accordance with explicit Board policies.

**Policy Title: BOARD POLICY CREATION AND REVIEW**

It is the responsibility of the Board to provide leadership, guidance, and direction to govern the current and future affairs of the College. Toward this end, the Board deliberates and acts on matters of enduring significance to the College. Such actions, when approved by the Board, shall be articulated as statements of Board policy. These policy statements comply with the provisions of Chapter 38, *Wis. Stats.*

- When articulating policy, the Board shall strive for brevity, clarity, and continued expression of a positive and future-oriented tone.
- The Board may approve new policies or revise existing policies at any meeting by action of a majority vote of the entire Board. Upon the request of any member, action shall be deferred for one meeting.
- It is intended that Board policies be living documents. Toward this end, all Board policies shall be reviewed bi-annually or as needed to ensure that they continue to be pertinent.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:**

**Policy Title: ASSET PROTECTION**

The President shall cause assets to be adequately maintained and protected from unnecessary risk. Accordingly, the President may not:

- Fail to insure against theft and casualty losses in amounts consistent with replacement values or against liability losses to Board members, staff, or the College itself in amounts consistent with limits of coverage obtained by comparable organizations.
- Allow unbonded personnel access to material amounts of funds.
- Permit plant and equipment to be subjected to improper wear and tear or inadequate maintenance.
- Unnecessarily expose the College, the Board, or staff to claims of liability.
- Receive, process, or disburse funds under controls which are not sufficient to meet the auditor's standards.
- Invest funds in non-interest bearing accounts or in investments not permitted by Wisconsin law. Further, no investments shall be made without compliance with, in order of priority, the following principles: a. security of the investment; b. receiving favorable consistent interest earned on the investment; and c. local financial institutions receiving favorable consideration where (a) and (b) are relatively equal.
- Acquire, encumber, or dispose of real property without Board approval.
- Fail to protect property, information, and files from loss or damage.
- Fail to protect the College's trademarks, copyrights, and intellectual property interests.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:**

**Policy Title: FINANCIAL CONDITION**

The President shall administer the Board approved budget without material deviation and shall protect the College from financial risk. It is a material deviation to:

- Expend more funds than have been received in the fiscal year without prior Board approval.
- Indebt the organization in an amount greater than can be repaid by otherwise unencumbered revenues within the current fiscal year or can be repaid from accounts previously established by the Board for that purpose.
- Expend funds from restricted or designated accounts except for the purposes for which the account was established without prior Board approval.
- Make any purchase or commit the organization to any expenditure greater than \$50,000 that deviates from approved budget without Board approval.

Furthermore, the President may not:

- Make any purchase:
  - without prudent protection against conflict of interest;
  - over \$25,000 without having solicited and obtained at least three competitive quotes, if available; and
  - over \$50,000, \$25,000 for construction contracts, without receipt of three sealed bids/RFPs, if available, submitted on prepared specifications unless a waiver of bidding requirements has been issued as permitted by the Wisconsin Technical College System Administrative Code.
- Accept gifts or grants which obligate the College to make future expenditures of funds or human resources other than those created by the gift or grant without Board approval or which are not in the best interest of the College to accept.
- Fail to maintain adequate combined operating fund balance reserves sufficient to maintain a healthy financial position as required by the Higher Learning Commission, North Central

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:** October 15, 2012; October 17, 2016

Association of Colleges and Schools, Moody's Rating Service, Inc., and the college's selected independent audit firm.

- Fail to apply for aid from all sources of funding when eligible except when not in the best interests of the College.

**Policy Title: BUDGETING/FORECASTING**

Budgeting for any fiscal year or the remaining part of any fiscal year shall control College financial risk, and accurately reflect projections of income and expenses. The President shall propose a budget after considering input from College constituencies. Budgets will become effective upon approval by the Board. Accordingly, the President shall:

- Propose a balanced budget with supporting information to enable a reasonable projection of revenues and expenses, separation of capital and operational items, and disclosure of planning assumptions.
- Propose a budget which provides the annual funds for Board operations, such as cost of fiscal audit, Board development and training, and Board professional fees.
- Propose a budget which takes into account the College Mission, Vision, Goals, and Strategic Directions.
- Propose a budget which includes adequate amounts for non-compensation needs such as plant and facilities maintenance, instructional equipment, new program and course development, staff development, and institutional research.
- Propose a capital budget which meets guidelines established by the Board and includes an analysis of the impact of such capital plan on the debt service mill rate.
- Propose an operating budget which meets guidelines established by the Board.
- Submit any budget changes resulting in increases, decreases, or transfers by fund and/or function to the Board for a roll-call vote per Section 65.90(5), *Wis. Stats.* (A two-thirds affirmative vote of the entire membership is required.)

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:**

**Policy Title: COLLEGE BUDGET PROCESS**

The Board shall oversee the development of the annual budget. The Board will delegate to the President the responsibility to prepare the annual budget, budget reports and detailed schedules as required by state statute and applicable rules. The College budget process will include the following sequence of activities:

1. The Board will annually review the College's Mission, Vision, financial assumptions (local, state and federal funds) and other plans and related materials (e.g., capital budgeting plan, debt retirement schedule, etc.).
2. The Board will review the College's prior year's budget experience and discuss major issues and initiatives to be considered over the course of the development of the next year's budget.
3. The Board will review the President's proposed direction statements and establish budget assumptions and parameters no later than January.
4. The Board will review the budget process calendar which includes the timetables for completion of the budget process no later than January.
5. The Board will review the President's proposed operating budget projections as well as any major capital budget initiatives included in the three-year capital plan. A special budget review may be offered to the Board prior to the final budget.
6. The Board will review the President's final proposed College budget prior to the budget hearing.
7. A public hearing on the proposed budget will take place during the month of June.
8. Following the public hearings, the Board shall approve the budget by July 1.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:**

**Policy Title: PURCHASING AND PROCUREMENT**

- The Board procurement policy will incorporate all pertinent federal, state, and Wisconsin Technical College System procurement requirements including state statute, Chapter 38, and TCS, Chapter 6.
- The Board will review and approve all proposed capital expenditures greater than \$50,000 and included in the annual adopted budget.
- The Board will review and approve all proposed public construction expenditures greater than \$25,000.
- The Chairperson and Secretary are empowered to sign or authorize signing of public construction contracts as defined by Wisconsin Statutes Chapter 62.15.
- The Chief Financial Officer shall prepare a monthly report of capital expenditures and, along with the President, certify that the expenditures were made in accordance with Wisconsin Statute Chapter 38 and Wisconsin Technical College System Chapter 6. The Board will review and approve this report.

**Adopted:** July 11, 2011

**Reviewed:** August 20, 2012; August 18, 2014; July 11, 2016

**Revised:** October 15, 2012