



BOARD OF DIRECTORS MEETING

September 17, 2018

Wisconsin Rapids Campus
Room L133-134



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MID-STATE DISTRICT BOARD OF DIRECTORS

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 2018

AGENDA: DISTRICT BOARD MEETING

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

DATE: Monday, September 17, 2018

TIME: 5:20 p.m.

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

This September 17, 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 – August 20, 2018 Regular Meeting

F. Consent Agenda

1. PAYMENT OF BILLS AND PAYROLL

District bills for August 2018 are contained in Exhibit B. These bills total \$1,429,283.67 of which \$1,080,366.06 represents operational expenditures and \$348,917.61 represents capital expenditures.

The District's regular payrolls were issued on August 3, 17, and 31. Payroll disbursements for the month of August totaled \$1,972,985.50 plus \$13,155.57 for travel and miscellaneous reimbursements, and \$689,931.57 in fringe benefits, for a total payroll disbursement of \$2,676,072.64.

Administration recommends approval of the payment of these obligations totaling \$4,105,356.31.

2. CONTRACTED SERVICES AGREEMENTS

The District has entered into six contracted service agreements totaling \$4,890. 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 \$221,864.03 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. Information Items
4. 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. Annual Procurement Report
3. Marshfield LiNK Construction Project
4. Information Items
5. Committee-of-the-Whole Meeting

d. Committee-of-the-Whole

1. Connected Experience Update
2. Board Policy Review

H. Discussion and Action Items

1. School of Advanced Manufacturing & Engineering
2. Annual Workforce & Economic Development Report

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

August 20, 2018

I. ROLL CALL

Board Chairperson Justin Hoerter called the meeting to order at 5:20 p.m.

Roll call was as follows:

PRESENT: Robert Beaver, Betty Bruski Mallek, Kristin Crass, Justin Hoerter, Richard Merdan, Lynneia Miller, Gordon Schalow, Charles Spargo, and Dr. Shelly Mondeik

OTHERS: Dr. Karen Brzezinski, Dr. Bobbi Damrow, Robb Fish, Heather Grys-Luecht, Dr. Mandy Lang, Ray McLemore, John Mehan, Russ Moore, Drew Painter, Brad Russell, Matt Schneider, Mike Schultz, Dr. Deb Stencil, Kolina Stieber, Angie Susa and Aaron Wulk

* Note: Dr. William Greb resigned effective July 20, 2018.

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. Crass, upon a voice vote, unanimously approved minutes from the board meeting held July 9, 2018 as presented.

V. CONSENT AGENDA

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

1. The district's bills for the month of July 2018 were presented in Exhibit B. These bills totaled \$1,501,024.72 of which \$1,012,679.02 represents operational expenditures and \$488,345.70 represents capital expenditures.

The district's payroll 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. The district's bills and payroll totaled \$3,607,429.19.

2. Entered into the following contracted service agreements:

OFFICIAL PROCEEDINGS

August 20, 2018

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<u>Agreement #</u>	<u>Contracted Service:</u>	<u>Amount</u>
146454	Security and Safety	\$ 450.00
146455	Emergency Medical Responder	\$ 18,400.00
146456	Hearsaver First Aid/CPR/AED	\$ 2,350.00

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

<u>Amount</u>	<u>Vendor</u>	<u>Department</u>
\$138,240.00	Apex IT	Information Technology
\$118,890.06	Graphic House	Facilities

VI. CHAIRPERSON’S REPORT

1. Mr. Hoerter welcomed Board members to the meeting. He introduced Dr. William Greb announced his resignation from the Mid-State Board effective July 20, 2018.

2. Mr. Hoerter announced the Summer Boards Association meeting was held July 12-14 in Green Bay. Representing Mid-State was Robert Beaver, Betty Bruski Mallek, Kristin Crass, Lynneia Miller, Charles Spargo and Dr. Shelly Mondeik. Those attending commented on sessions attended, the budget presentation as well as tours of various facilities.

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.

4. Mr. Hoerter announced an email was sent to Board members seeking availability for the Fall 2018 Board Advance. Please respond to that request.

5. Mr. Hoerter announced that due to Dr. Greb’s resignation, Lynneia Miller as secretary of the Board has initiated the board appointment process with Mid-State District County Board Chairpersons. The application period for School District Administrator member opens August 29, closes September 12 and the Board Appointment meeting will be held September 27 at 5:00 p.m.

6. Ms. Bruski Mallek reported she and Ms. Miller will attend the annual District Boards Association Planning Meeting later this month. She sought feedback to share with the planning team.

7. The next Mid-State Board of Directors meeting will be held on Monday, September 17 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 Liaison Betty Bruski Mallek reported 340 applications were received for new and continuing student scholarships. Over 200 scholarships were awarded to 104 students.

2. Ms. Bruski Mallek highlighted recent involvement by the Foundation in Mid-State Night at the Rafters. The Foundation sold 50/50 raffle tickets that grossed \$2,100 (half to the Foundation and half to lucky winner). Thank you to all volunteers for making the event such a success.

3. Ms. Steckbauer announced the following events:

- Trapshoot Event – Friday, September 7 in Rome - \$3,700 in sponsorship committed

OFFICIAL PROCEEDINGS

August 20, 2018

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- Fall Scholarship Reception – Thursday, September 13 at 6:00 p.m. at Wisconsin Rapids Campus
- Fall Golf Outing – Tuesday, September 18 at Sand Valley - \$7,800 in sponsorship committed

VIII. PRESIDENT’S REPORT

1. Dr. Mondeik reported the college held a strong summer semester; up in both headcount and FTE. She highlighted Metal Mania, held as part of the summer semester.
2. Dr. Mondeik highlighted the positive response to Mid-State’s recent night at the Rafters for all employees. Positive feedback has been received regarding the picnic style dinner and game atmosphere with over 250 Mid-State employees and family members in attendance.
3. Dr. Mondeik welcomed faculty back to campus. They are on site for Faculty Teaching and Learning Days. Fall semester begins next week.
4. Dr. Mondeik reported Mid-State held College In-Service on August 17. The theme “Fun at the Fair” showcased Mid-State programs, divisions, and schools to provide employees a learning opportunity.
5. Dr. Mondeik announced Mid-State received a Certificate of Appreciation for outstanding support of the 2018 Farm Technology Days. Over 70 Mid-State volunteers participated with Mid-State Agribusiness Instructor Mike Sabel acting as Committee Co-Chair.
6. Dr. Mondeik reported she has been out and about meeting with business and industry to discuss needs and future opportunities throughout the Mid-State District. She, along with many Mid-State employees, also recently supported the Central Wisconsin Metal Manufacturing Alliance golf event as presenting sponsor. Our mobile manufacturing lab was on-site for the event.
7. Dr. Mondeik reported the college continues to explore opportunity for a Simulation Center in Wisconsin Rapids in partnership with Aspirus Riverview. Presentation was made to Legacy Foundation to this effort. Additional details will be presented to Legacy in October.
8. Dr. Mondeik announced a needs assessment has been completed, showcasing the need for manufacturing training in Stevens Point. Mid-State is exploring options in the Stevens Point community to bring this need to fruition.
9. Dr. Mondeik reported the Presidents Association recently met to discuss the Student Success Summit, preliminary budget data and DMI cyber-attack coverage. The group will meet again September 12 in Appleton.

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. There were no questions or concerns.
3. Mr. Spargo reported the committee reviewed the Resolution Awarding The Sale of \$4,800,000 General Obligation Promissory Notes; Series 2018B (Exhibit F) with Robert W. Baird, Inc. Managing Director John Mehan. Mr. Mehan presented a summary of that discussion to the full board and answered questions. This

OFFICIAL PROCEEDINGS

August 20, 2018

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award will finance budgeted capital expenditures for facilities, grounds, and equipment in 2018-19. Funds from the note will be available September 10 and the college maintained its excellent Aa1 Moody's rating.

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

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

OFFICIAL PROCEEDINGS

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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)

4. The following items were presented for informational purposes only:
 - a. STATUS OF FY18 INDEPENDENT FINANCIAL AUDIT – Mr. Spargo reported preliminary audit work went well and the audit is moving forward smoothly.
 - b. REVIEW OF BOARD FINANCE POLICIES – Mr. Spargo reported the committee reviewed financially related board policies. Change/update suggestions will be shared with Mr. Fish prior to October.
 - c. 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. PRODUCT DEVELOPMENT PLAN – Ms. Miller reported each school developed a three-year product development plan that includes opportunities for new programming, apprenticeships, etc. Having product development plans will aid the college in annual planning and grant applications. Each plan will include the five R’s and will be a living/changing document that takes into account new opportunities and community need. Currently there are 50 ideas included in product development plans that will be further explored.
- b. PERFORMANCE MANAGEMENT REVIEW – Mr. Miller reported Vice President of Human Resources and Organizational Development Dr. Karen Brzezinski outlined the performance management process and sessions held to solicit feedback from employees centered around the process. In 18-19 the college will change the process taking into consideration employee feedback, a review of current rating definitions and criteria rating reviews. Additional training will be held for employees.
- c. WINTER TIME OFF – Ms. Miller reported Mid-State is exploring the possibility of closing the college between the Christmas and New Year’s holidays. The committee reviewed benefits of this closure as well as discussed system wide trends.
- d. BOARD POLICIES REVIEW AND UPDATE – Ms. Miller reported the committee discussed Board policies related to the Human Resource function of the college. One change suggestion was presented and any others should be shared with Dr. Brzezinski for inclusion in the October approval.

XI. FACILITIES & EXTERNAL RELATIONS COMMITTEE

1. Facilities & External Relations Committee Chairperson Robert Beaver reported that the committee had no Consent Agenda items.
2. The following items were presented for informational purposes only:
 - a. ANNUAL ENERGY REPORT – Mr. Beaver reported the committee reviewed the college’s energy usage for the past year as well as trending for the past six years. Improvements made at the college had a direct impact on energy consumption; new heating/cooling units, changes in lighting, etc. Additional improvement opportunities will be reviewed and implemented as appropriate.
 - b. ENROLLMENT STRATEGY STRUCTURE – Mr. Beaver reported Vice President of Student Services & Enrollment Management Dr. Mandy Lang highlighted a recently implemented new enrollment strategy that focuses on recruitment, retention and overall growth of the college. Two cross functional subcommittees were born out of the Enrollment Strategy Committee, directly focusing on recruitment and retention. All committees meet weekly to address areas of opportunity based on data.

XII. COMMITTEE-OF-THE-WHOLE

1. YEAR-END DASHBOARD – Dr. Mondeik presented Mid-State’s year-end dashboard highlighting 2017-18 milestones and statistics and outlining 2018-19 goals.

XIII. DISCUSSION AND ACTION ITEM

1. CONTINUING EDUCATION-WELDING – Last summer, Mid-State launched a metal garden sculpture course. This course was very positively received and subsequent classes have occurred. In addition, the American Welding Society (AWS) covered the project in their July 2018 magazine. Continuing Education Manager Heather Grys-Luecht, Welding Instructors Russ Moore and Aaron Wulk, Industrial Mechanical Technician Instructor Mike Schultz and Equipment & Lap Specialist Drew Painter shared observations, surprises and lessons learned from this exciting offering.

XIV. CLOSED SESSION

Mr. Hoerter announced the Board would 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 the meeting.

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

The Board moved into closed session at 6:18 p.m.

XV. ADJOURNMENT

Motion by Mr. Beaver, seconded by Mr. Spargo, upon a voice vote, unanimously approved reconvening into open session at 6:32 p.m.

There being no action as a result of closed session and there being no further business, the Board meeting adjourned at 6:33 p.m. with a motion by Mr. Beaver, upon a voice vote.

The next meeting of the Mid-State Technical College Board will be on Monday, September 17, 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..

Lynneia Miller, Secretary
Mid-State Technical College Board

Angela R. Susa
Recording Secretary

G. REPORTS AND RECOMMENDATIONS

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 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

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 2018

AGENDA: FINANCE & AUDIT COMMITTEE

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

DATE: Monday, September 17, 2018

TIME: 4:15 p.m.

A. Meeting called to order by Chairperson Charles Spargo

B. Call to Order

C. Meeting Notice Certification

This September 17, 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. INFORMATION ITEMS

The following items are being presented for informational purposes only:

a. ESTIMATED PROPERTY VALUES & TAX RATES

Property values by county were released in August 2018; however, values for school and technical college districts will not be released by the Department of Revenue (DOR) until late September. A preliminary estimate by the WTCS Office indicates that Mid-State's total property valuation will increase 4.48%. More details will be provided in committee.

Mid-State will certify its 2018-19 property tax levy distributions to the 97 municipalities in October. We

anticipate levying the maximum allowable for the actual change in new construction as certified by the DOR.

b. STATUS OF FY18 INDEPENDENT FINANCIAL AUDIT

The audit is progressing as scheduled, auditors first day on site is September 17. Budget amendments will be presented in October. The final audit reports for FY18 will be presented to the Mid-State Board in November.

c. FTE PROJECTION

As of August, the FTE projection for FY19 indicates a slight decrease from FY18. We will continue to monitor and adjust operations accordingly. We are working to quantify the tuition impact of the lower FTE figure.

d. 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.

4. COMMITTEE-OF-THE-WHOLE MEETING

E. ADJOURNMENT

ACADEMIC & HUMAN RESOURCES

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 2018

AGENDA: ACADEMIC & HUMAN RESOURCES COMMITTEE

PLACE: Room A113
Mid-State Wisconsin Rapids Campus
500 32nd Street North

DATE: Monday, September 17, 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 September 17, 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. FACULTY IN-SERVICE

The academics team prepared for the start of the Fall 2018 semester by offering a variety of education and training sessions for full- and part-time faculty. Activities to onboard and support new and continuing faculty will be

shared by Interim Vice President, Academics Dr. Deb Stencil.

b. EMPLOYEE ENGAGEMENT

At Board Advance last spring we had a discussion about measuring employee engagement as a key result. We had been using the Q12 tool and had decided to eliminate that tool, but needed a replacement. The Board felt strongly that it should measure engagement versus satisfaction and that there be benchmark data. Vice President of Human Resources & Organizational Development Dr. Karen Brzezinski will present the tool the College would like to use to measure engagement as well as introduce another data point we wish to add to the key results.

c. WINTER SHUT DOWN

Last month, we discussed winter shut-down (closing the college between the Christmas and New Year's holidays) and gathered feedback. Not hearing strong objections, we have decided to implement the Winter Shut-Down beginning in 2018. Dr. Brzezinski will discuss.

3. COMMITTEE-OF-THE-WHOLE MEETING

E. ADJOURNMENT

FACILITIES & EXTERNAL RELATIONS

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 2018

AGENDA: FACILITIES & EXTERNAL RELATIONS COMMITTEE

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

DATE: Monday, September 17, 2018

TIME: 4:15 p.m.

A. Meeting called to order by Chairperson Robert Beaver

B. Call to Order

C. Meeting Notice Certification

This September 17, 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. ANNUAL PROCUREMENT REPORT

Annually, each WTCS district is required to provide an annual procurement report for District Board approval before submission to the WTCS. Director of Facilities & Procurement Matt Schneider will provide the annual procurement report, with analysis, for approval by the Board.

3. MARSHFIELD LiNK CONSTRUCTION PROJECT

Mr. Schneider will also present a resolution for approval of the Marshfield LiNK Construction Project. District Board approval will

be sought. Once approved a request for approval will be sent to the WTCS Board for approval.

4. INFORMATION ITEMS

The following items are being presented for informational purposes only:

a. ENROLLMENT REPORTS

Vice President of Student Services & Enrollment Management Dr. Mandy Lang will present the 2017-18 (FY18) end-of-year FTE reports and student demographics. She will also review the August 2018 enrollment reports. Program, division, campus and student data will be shared.

b. WORKFORCE DEVELOPMENT CONTRACTS & PROPOSALS

Vice President of Workforce Development & Community Relations Dr. Bobbi Damrow will provide a status update of Workforce Development contracts and proposals referenced in Exhibit D.

5. COMMITTEE-OF-THE-WHOLE MEETING

E. ADJOURNMENT

COMMITTEE-OF-THE-WHOLE

WISCONSIN RAPIDS CAMPUS

SEPTEMBER 17, 2018

AGENDA: COMMITTEE-OF-THE-WHOLE

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

DATE: Monday, September 17, 2018

TIME: 5:00 p.m.

A. Meeting called to order by Chairperson Justin Hoerter

B. Meeting Notice Certification

This September 17, 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. CONNECTED EXPERIENCE UPDATE

Information Technology Director Brad Russell will provide an update on the Connected Experience Project including work to date and timeline.

2. BOARD POLICY REVIEW

The Board implemented a comprehensive review and revision process that includes a biennial review of all Board Policies. Policies are presented in three groups over a three month period for review and feedback followed by a request for approval of all Board Policies in October. Exhibit F contains the third of three groups of Policies for review and consideration. Board members may provide feedback prior to the October meeting at which point the Board will be asked to approve recommended policy changes.

D. ADJOURNMENT

H. DISCUSSION & ACTION ITEM(S)

WISCONSIN RAPIDS CAMPUS

AUGUST 20, 2018

1. SCHOOL OF ADVANCED MANUFACTURING & ENGINEERING

A highlight of the School of Advance Manufacturing & Engineering will be provided. This will include educational programming, faculty and staff and recent activities.

2. ANNUAL WORKFORCE & ECONOMIC DEVELOPMENT REPORT

Vice President of Workforce Development & Community Relations will present the 2017-2018 Annual Workforce & Economic Development Report.

J. ADJOURNMENT

EXHIBITS A – F

PRESIDENT'S REPORT
September 17, 2018

1. College-Wide In-Service was held on August 17. Our theme was “Fun at the Fair”. The objective was to have all employees learn more about what we have to offer as far as programs as well as learn about some college objectives/operations. Employees enjoyed a “Schools Fair” where they visited each school to watch or participate in an activity for several programs. For instance, employees got to try virtual welding, touching a pig’s lung, or drinking a mocktail. Employees also participated in breakout session on topics such as: Outcome Based Funding and Why do we Care About K-12, among others. I also provided a presidential address. The day was well-received with a 97% overall satisfaction rate.
2. On August 24-26, Mid-State was at the Central Wisconsin State Fair for the second consecutive year. A team of 26 college representatives staffed the Mid-State booths. Booths that were featured include: a Mid-State general booth that had program information and coloring pages for youth to color their favorite Mid-State program; the MIKE (mobile manufacturing lab) featuring a new welding simulator fairgoers could try their hand at; and a booth in the new educational tent themed ‘Birds, Bees, and Trees’ where our Urban Forestry program was highlighted. The Mid-State booth in the educational tent was beautifully decorated with plants and trees from employer partner Arborvantage. Each Mid-State booth had sign-up sheet to enter to win a Mid-State back to school back pack or a tree from Arborvantage, grown by a Mid-State graduate. Mid-State gained exposure and connected with central Wisconsin residents at this fun event.
3. During the first week of classes, August 27-30, Mid-State Student Life hosted four days of events as a kick-off to welcome students across the district. Students were treated to welcome bags, coffee and donuts, and our popular campus cookouts. Welcome bags were complete with a student planner, snack and a pair of Mid-State socks. Dr. Mondeik had the opportunity to meet with students as part of Popcorn with the President at each campus location. It was a great week with many opportunities for students to connect with each other and Mid-State staff.
4. As part of our long standing student/faculty exchange program, six students and one instructor from the Max Eyth Schule in Germany are scheduled to arrive in Central Wisconsin on Sunday, September 23. Student Life Coordinator Natasha Miller is coordinating activities that will create a meaningful and fun 10-day exchange experience in which our guests will experience life in Wisconsin. They will visit cranberry marshes, farms, Mid-State classes, and area business. They also experience pumpkin carving, many for the first time. Similar to past exchanges, much excitement and anticipation precedes their arrival.
5. My travel between now and mid-October will include:
 - Weekly Rotary Meetings – Wisconsin Rapids
 - Foundation Golf Event – Rome
 - Incarcerated Individuals Task Force Meeting – Madison
 - K-12 Partner Meeting – Marshfield
 - Presidents Association Meeting – LaCrosse
 - District Boards Association Meeting – Appleton

FY 2018-19 Budget Modifications Made In The Month of August 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>
Fund 1 - General Fund Budget Modifications							
141228	Emergency Assistance Grant	State	Carryover grant from FY18	2,811.00	2,811.00	-	
141308	Adv Mfg Network - Gold Collar Careers	State	Adjust grant for FY18 activity	(1,956.00)	(1,351.00)	(605.00)	1
141668	Closed Captioning Grant	State	Carryover grant from FY18	4,980.00	4,980.00	-	
141678	Student Success Center Initiative Grant	State	Carryover grant from FY18	20,000.00	19,000.00	1,000.00	1
141889	Youth Apprenticeship Grant	State	Adjust award to actual	(3,043.00)	10,388.00	(13,431.00)	1, 2
149008	Monogram Foods WAT Grant	State	Carryover grant from FY18	7,746.00	7,746.00	-	
149419	Multi-level Workplace Sol WAT Grant	State	New award	78,506.00	74,768.00	3,738.00	1
Fund 3 - Capital Projects Fund Budget Modifications							
Total Budget Changes For The Month				109,044.00	118,342.00	(9,298.00)	
Notes: Budget modifications are out of balance for August due to the following:							
1	Grant allows for indirect expenses.						
2	These adjustments as well as the July revenue adjustment adjust the grant to the actual award. The net impact on fund balance for the two months is an increase of \$519.						



Accrued Revenues, Expenditures and Changes in Fund Equity Current Actuals for the Fiscal Year 2019 as of August 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		Total Current Budget	% of Actual to Budget
	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		
Local Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,564,328	0.0%
Student Fees	3,709,562	7,683	-	-	-	-	166,624	-	-	-	-	-	-	-	7,372,000	52.7%
Slate Aid & Grants	870,971	-	-	-	-	-	-	-	-	-	-	-	-	-	14,931,192	5.8%
Institutional	53,733	16,184	10,788	22	442,055	1,010,968	-	-	-	-	-	-	-	8,349,129	19.9%	
Federal	90	-	273,877	-	-	-	-	-	-	-	-	-	-	6,257,913	4.4%	
Total Revenues	4,634,356	23,867	10,788	22	442,055	1,010,968	1,010,968	22	442,055	1,010,968	1,010,968	1,010,968	1,010,968	49,474,562	13.5%	
% of Budget Recognized	15.7%	2.9%	12.2%	0.0%	37.0%	8.5%	18.6%	0.0%	37.0%	18.6%	18.6%	18.6%	18.6%	13.5%		

	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		Total Current Budget	% of Actual to Budget
	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		
Salaries and Wages	3,034,063	28,689	-	-	-	-	18,776	-	-	-	24,464	-	5,842	-	18,037,857	17.3%
Benefits	1,240,645	9,887	-	-	-	-	6,129	-	-	-	9,898	-	4,266	-	7,716,730	16.5%
Current Expenditures	1,080,871	2,500	-	-	-	-	13,895	-	-	-	35,037	-	215,859	-	7,649,588	17.6%
Student Financial Aid & Activities	-	-	-	-	-	-	283,358	-	-	-	-	-	-	-	6,013,546	4.7%
Resale	-	-	-	-	-	-	-	-	-	-	338,539	-	867,080	-	4,745,848	25.4%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	5,377,927	9.1%	
Debt Retirement	-	-	-	-	-	-	489,698	-	-	-	-	-	-	5,980,245	8.7%	
Total Expenditures	5,355,580	41,076	489,698	519,058	407,937	1,093,047	8,228,553	519,058	407,937	1,093,047	8,228,553	8,228,553	8,228,553	55,521,741	14.8%	
% of Budget Expended	17.7%	4.6%	9.1%	8.7%	32.6%	4.8%	21.6%	8.7%	32.6%	21.6%	14.8%	14.8%	14.8%			

Changes in Fund Equity

Est Fund Equity as of 6/30/18	10,710,787	429,964	5,681,725	532,744	1,586,731	1,667,057	21,327,793	532,744	1,586,731	1,667,057	21,327,793	21,327,793	21,327,793	21,327,793	20,080,614
Current Revenue over Expenses	(721,224)	(17,210)	246,926	(478,910)	34,118	(82,079)	(1,537,414)	(519,036)	34,118	(82,079)	(1,537,414)	(6,047,179)	(6,047,179)	(6,047,179)	
Other Sources and Uses:															
Proceeds from Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	4,800,000	
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	155,000	
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	(155,000)	
Repayment of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued YTD Fund Equity	9,989,563	412,754	5,928,651	13,708	1,620,849	1,584,978	19,790,379	13,708	1,620,849	1,584,978	19,790,379	19,790,379	20,080,614	20,080,614	

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

With Comparative Total for August 31, 2017

Mid-State Technical College
September 5, 2018 at 10:25 AM

	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Type		Memorandum only	
	General	Special Rev	Capital Projects	Debt Service	Enterprise	Internal Service	Special Rev	Non-Aidable	2017-18		
									2018-19		2017-18
Cash	\$ 10,385,689	\$ -	\$ 1,063,764	\$ 165	\$ 1,509	\$ 972,151	\$ 100	\$ 12,423,378	\$ 14,393,951		
Investments	-	-	-	-	-	-	-	5,323,383	4,962,106		
Receivables:											
Property taxes	(213,136)	-	-	213,186	-	-	-	-	50	17	
Accounts receivable	2,791,708	14,864	126	-	284,377	-	114,555	3,205,630	3,037,384		
Due from other funds	(1,733,286)	397,891	27,085	(199,644)	451,781	546,979	509,193	(1)	-		
Inventories - at cost	-	-	-	-	488,056	-	-	488,056	439,696		
Prepaid Assets	-	-	-	-	-	-	-	-	16,585		
Other Current Assets	-	-	-	-	-	-	-	-	-		
Fixed assets - at cost, less accumulated depreciation, where applicable	-	-	-	-	481,269	65,855	-	547,124	612,895		
General Long Term Debt	-	-	-	-	-	-	-	-	-		
All Other Noncurrent Assets	-	-	-	-	-	-	-	-	-		
TOTAL ASSETS AND OTHER DEBITS	\$ 11,230,975	\$ 412,755	\$ 1,090,975	\$ 13,707	\$ 1,706,992	\$ 1,584,985	\$ 5,947,231	\$ 21,987,620	\$ 23,462,634		

LIABILITIES, FUND EQUITY AND OTHER CREDITS

Liabilities										
Accounts Payable	\$ 265,027	\$ -	\$ 851,100	\$ -	\$ 80,662	\$ 7	\$ 15,887	\$ 1,212,683	\$ 1,611,684	
Accrued Liabilities:										
Wages	-	-	-	-	-	-	-	-	-	
Employee related payables	448,042	-	-	-	-	-	-	448,042	226,983	
Vacation	520,263	-	-	-	4,999	-	2,693	527,955	387,678	
Other current liabilities	8,079	-	-	-	481	-	-	8,560	9,063	
Due to other funds	-	-	-	-	-	-	-	-	-	
Deferred Revenues	-	-	-	-	-	-	-	-	-	
Def Compensation Liability	-	-	-	-	-	-	-	-	8,649	
General Long Term Debt Group	-	-	-	-	-	-	-	-	-	
TOTAL LIABILITIES	1,241,411	-	851,100	-	86,142	7	18,580	2,197,240	2,244,057	
Fund equity and other credits										
Retained Earnings	-	-	-	-	1,585,628	200,024	-	1,785,652	1,859,537	
Res for Prepaid Expenditures	131,412	527	-	-	1,103	-	-	133,042	204,813	
Res for Self-Insurance	-	-	-	-	-	1,467,033	-	1,467,033	1,237,447	
Res for Student Organizations	-	-	-	-	-	-	126,582	126,582	94,813	
Res for Post-Employ Benefits	482,274	-	-	-	-	-	5,555,143	6,037,417	468,127	
Reserve for Capital Projects	-	-	613,227	-	-	-	-	613,227	5,444,963	
Reserve for Cap Proj - Motorcycle	-	-	105,559	-	-	-	-	105,559	97,167	
Reserve for Debt Service	-	-	-	532,744	-	-	-	532,744	567,845	
Designated for Operations	7,984,575	(21,202)	-	-	-	-	-	7,963,373	7,038,902	
Des for State Aid Fluctuations	383,216	-	-	-	-	-	-	383,216	383,216	
Des for Subsequent Year	1,729,311	450,640	-	-	-	-	-	2,179,951	4,227,695	
TOTAL FUND EQUITY AND OTHER CREDITS	10,710,788	429,965	718,786	532,744	1,586,731	1,667,057	5,681,725	21,327,796	21,624,525	
Year-to-date excess revenues(expenditures)	(721,224)	(17,210)	(478,911)	(519,037)	34,119	(82,079)	246,926	(1,537,416)	(405,948)	
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$ 11,230,975	\$ 412,755	\$ 1,090,975	\$ 13,707	\$ 1,706,992	\$ 1,584,985	\$ 5,947,231	\$ 21,987,620	\$ 23,462,634	

August Contracted Service Agreements Meeting on September 17, 2018

Contract Number	Location of Business/Agency	Type of Service	Hours of Instructions	Estimated Number Served	Contract Amount	Notes
146457	Plover	Employee Assessments	Technical Assistance	8	440.00	
146458	Wisconsin Rapids	Real Color Assessments	Technical Assistance	25	1,495.00	
146459	Multi-Business	HeartSaver CPR/AED Adult/Child	10	15	1,000.00	
146460	Wisconsin Rapids	EMR Refresher	5	9	790.00	
146461	Wisconsin Rapids	Digital Marketing Assistance	Technical Assistance		690.00	
146462	Wisconsin Rapids	Selling Techniques	8	20	475.00	*Note
				Total:	\$4,890.00	

*Note: A special transaction procedure for internal contracts

August Contract Training Proposals For Informational Purposes

Proposal Number	Location of Business/Agency	Type of Service	Proposal Amount
P19-2090	Wisconsin Rapids	Employment Assessments	385.00
P19-2091	Wisconsin Rapids	Sales Fundamentals	450.00
P19-2092	Stevens Point	Lean Six Sigma	12,790.00
P19-2093	Wisconsin Rapids	EMR Refresher	3,875.00
P19-2094	Wisconsin Rapids	Microsoft Office/Conflict Resolution	4,606.00
P19-2095	Wisconsin Rapids	Lean 101	3,440.00
P19-2096	Wisconsin Rapids	Critical Customer Service	9,980.00
P19-2097	Adams	Confined Space	1,690.00
P19-2098	Wisconsin Rapids	Digital Marketing TA	1,150.00
P19-2099	Adams	Apollo Simulation	2,200.00
P19-2100	Wisconsin Rapids	Weld Certs	2,200.00
P19-2101	Wisconsin Rapids	CPR/First Aid	5,500.00
		Total:	\$48,266.00

FINANCE & AUDIT COMMITTEE
Procurement of Goods and Services
September 17, 2018 Board Meeting

PROCUREMENTS REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>WR CAMPUS – VERTICAL MACHINING CENTER – SCHOOL OF ADVANCED MANUFACTURING & ENGINEERING</u>		
Haas Factory Outlet LLC, Brookfield, WI	\$ 72,061.00	Sole Source
<u>WR CAMPUS – HEAVY DUTY DIESEL CERT KIT – SCHOOL OF TRANSPORTATION, AGRICULTURE, NATURAL RESOURCES & CONSTRUCTION</u>		
Snap-On Industrial, Crystal Lake, IL	\$ 60,103.03	State Contract
<u>DISTRICT – CAMPUSCE CONTINUING ED SOFTWARE – WORKFORCE & ECONOMIC DEVELOPMENT DIVISION</u>		
SHI, Somerset, NJ	\$ 89,700.00	State Contract
❖ Subtotal for Procurements Requiring Board Action	<u>\$221,864.03</u>	

PROCUREMENTS NOT REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>DISTRICT – ZBOOKS – WORKFORCE & ECONOMIC DEVELOPMENT DIVISION</u>		
Paragon Development Systems Inc., Brookfield, WI	\$ 35,211.00	Quote
❖ Subtotal for Procurements Not Requiring Board Action	<u>\$ 35,211.00</u>	

GRAND TOTAL **\$257,075.03**

PROCUREMENT & SELECTION METHODS DEFINED

Mid-State Technical College 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 Department of Administration or UW system processed a bid or RFP and awarded the products and/or services to this vendor. Mid-State 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. Mid-State 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 – Mid-State is required to pay for the service or membership to operate.



BOARD OF DIRECTORS POLICY
Policy Section: **GOVERNANCE PROCESS**

Policy Title: **BOARD COMMITTEES**

The Board shall utilize three committees for the review of normal Board business:

- Academic and Human Resources
 - Finance and Audit
 - Facilities and External Relations
-
- The Chairperson will appoint Board members to the committees each year during the Board's annual organizational meeting on the second Monday in July.
 - Committees will normally meet prior to the monthly District Board meeting.
 - Each committee will have a chairperson who will report the information from the committee meetings to the full Board.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012; October 17, 2016

Policy Title: **BOARD MEMBER'S ROLE**

The Board functions as a collective body. The success of the Board depends on each individual Board member exercising responsibility through positive actions in the following areas:

- Being effective at Board meetings through appropriate preparation, regular attendance, active participation in Board discussions and willingness to volunteer for ad hoc committee or other Board tasks.
- Understanding and supporting the Board governance concept and Board policies.
- Being knowledgeable concerning the key operations of the College such as organization, facilities, instructional programs, budget, and key processes.
- Being knowledgeable concerning the organization of the Wisconsin Technical College System and applicable state statutes.
- Being familiar with major district, state, and national issues affecting the College.
- Engaging in Board and self-development activities designed to promote Board effectiveness through attendance at state, regional, and national Board association meetings and by utilizing resources available in the College.
- Attending College events.
- Representing the College to the community.
- Representing the community to the College.
- Being active in legislative advocacy.

Adopted: July 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised:

Policy Title: **BOARD OFFICERS**

The officers of the Board shall be a Chairperson, a Vice Chairperson, a Secretary, and a Treasurer.

- The officers shall be elected at the annual organizational meeting of the Board on the second Monday in July.
- If a vacancy occurs in any of the Board officer positions after the annual organizational meeting, the Board shall elect an officer to fill the vacancy at a subsequent Board meeting.
- No person may serve as Chairperson for more than two (2) successive annual terms.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised:

Policy Title: BOARD PLANNING AND AGENDA

The Board shall assume and exercise responsibility for oversight of Board planning and agenda setting. Accordingly, each member of the Board shall have an opportunity to identify issues to be considered on the Board agenda. The Chairperson shall work with the President to prepare and disseminate the agenda.

- The College Mission and Vision will be reviewed annually.
- The Strategic Directions will be reviewed every three years or as needed.
- Subjects for major policy issues to be discussed and acted upon by the Board will be developed on an annual basis.
- The Board will conduct an annual organizational meeting on the second Monday of July for the purpose of administering the Oath of Office to newly elected Board Members and for the election of Board Officers and committee appointments.
- At least once per year, the Board shall have a planning/education advance.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012; October 17, 2016

Policy Title: BOARD RESPONSIBILITY

The Board functions as a collective body to promote a positive image for the College while representing the community in determining and assuring appropriate organizational performance. Board responsibilities are distinguished from President responsibilities by the following:

- Serve as the official governance link between the College and the stakeholders.
- Employ and supervise the College President.
- Approve and retain the services of financial auditor.
- Enact written governing policies which address:
 - College services, impacts, benefits, outcomes, recipients, and their relative worth to improve the College Mission, Vision, and Strategic Directions.
 - Constraints on executive authority which establish the prudence and ethics boundaries within which all executive activity and decisions must take place.
 - Specification of how the Board conceives, carries out, and monitors its own tasks.
 - How authority and accountability is delegated to the President and its proper use monitored.
- Assess College effectiveness in meeting Board policies as it relates to Mission, Vision, and Strategic Directions.
- Assess President's performance through a formal review on an annual basis with respect to achievement, responsibilities in the President's position description, and President's annual goals and objectives as established by the Board in consultation with the President.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012; October 17, 2016

Policy Title: CHAIRPERSON'S ROLE

The Chairperson is elected by the Board. As the elected leader of the Board, the Chairperson shall maintain the integrity of the Board's process and represent the Board to outside parties. The Chairperson is the only Board member authorized to speak for the Board (beyond simply reporting Board decisions), other than in rare and specifically authorized instances.

- The Chairperson shall ensure the Board and individual Board members act consistently with the Board's own rules and policies and those legitimately imposed upon the Board from outside the College.
 - The Chairperson shall preside at Board meetings in an efficient and effective manner and shall set the general tone for each meeting through positive leadership.
 - Discussion at the Board meetings will be on those issues which, according to Board policy, belong to the Board to decide, not decisions delegated to the President.
 - Deliberation will be fair, open, and thorough, but also efficient, timely, orderly, and to the point.
 - The Chairperson will attempt to arrive at a consensus by the Board members on Board decisions. The Chairperson will stimulate discussion among the Board members.
- The Chairperson is authorized to use any reasonable interpretation of the provisions in the Governance Process and Board-President Relationship policies in carrying out the role of Chairperson.
- The Chairperson has no authority to make decisions regarding implementation of the Executive Parameters policies. Such implementation is reserved for the President.
- The Chairperson is responsible for the Board/President relationship and shall communicate and interact with the President. However, since the President is responsible to the entire Board, the Chairperson has no authority to unilaterally supervise or direct the President.
- The Chairperson shall ensure the other Board members are informed of current and pending Board issues and processes and shall cause new Board members to be oriented relative to Board policies and operations and to the College.
- The Chairperson shall appoint members to all other internal and external committees as needed.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012

- The Chairperson shall ensure compliance with all required duties imposed by law including but not limited to:
 - The Chairperson, or the Chairperson's designee, shall communicate with the public as required by law with respect to providing public notice of all meetings of the College District Board. The Chairperson may delegate the function of providing notice, but may not delegate the responsibility.
 - The Chairperson shall sign all official documents and contracts on behalf of the College as required by law and the Board.

Policy Title: GOVERNANCE COMMITMENT

The Board, on behalf of the residents of the Mid-State Technical College District, guarantees the accountability of Mid-State Technical College by assuring that the Board:

- Supports the Mission and Vision of the College.
- Avoids unacceptable activities, conditions, and decisions.

In fulfillment of this charge, the Board is committed to rigorous, continual improvement of its capability to define Mission and Vision.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 17, 2016

Policy Title: **GOVERNING PHILOSOPHY**

The Board will govern with an emphasis on outward vision rather than an internal preoccupation, encouragement of diversity in viewpoints, strategic leadership more than administrative detail, clear distinction of Board and chief executive roles, collective rather than individual decisions, future rather than past or present, and proactivity rather than reactivity. The Board will:

- Be accountable for excellence in governing through a sense of group responsibility. The Board will be an initiator of policy, not merely a reactor to staff initiatives. The Board will use the expertise of individual members to enhance the ability of the Board as a body, rather than to substitute individual judgments for the Board's vision.
- Lead, direct, control, and inspire the organization through the careful establishment and communication of broad written policies reflecting the Board's vision. The Board's major policy focus will be on the intended long term impacts of the organization, not on the administrative or programmatic means of attaining those effects.
- Enforce upon itself whatever discipline is needed to govern with excellence. Discipline will apply to matters such as participation, preparation for meetings, policymaking principles, respect of roles, and ensuring the continuity of governance capability.
- Continual Board development will include systematic orientation of new members in the Board's governance process and periodic Board discussion of process improvement. The Board will allow no officer, individual or committee of the Board to hinder or be an excuse for not fulfilling its commitments.
- Seek input from various stakeholders including staff, students, alumni, employers, and other community members on Board policies.
- Assess and discuss the Board's process and performance annually.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 17, 2016

Policy Title: SECRETARY'S ROLE

The Secretary is designated as the official custodian of all official records of the College.

- The Secretary of the Board or the Vice-Chairperson shall attend the meetings of the Board and shall monitor the accuracy of the recording of its proceedings. The Secretary will also monitor that all minutes of regular and special meetings are published in accordance with Section 38.12(4) of the 1971 Wisconsin Statutes. This person shall sign all tax levy statements as provided in Chapter 38.16(1) Laws of 1971.
- The Secretary, by affixing his/her signature, shall attest formally to the legitimacy of Board documents.
- The Secretary and Chairperson are empowered and shall sign public construction contracts as defined by Wisconsin Statutes Chapter 62.15.
- In the event that the Secretary cannot attend a meeting, the Vice-Chairperson shall perform those duties.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012

Policy Title: TREASURER'S ROLE

The Treasurer is elected by the Board.

- The Treasurer shall be the official custodian of all monies received by the College and shall be accountable for such funds. The Treasurer may delegate day-to-day maintenance of the custody of the funds to the President of the College, but may not delegate the responsibility. All expenditures exceeding \$2,500 shall be approved by the Board.
- The Board may, by resolution, authorize other persons' signatures or the use of a facsimile signature.
- The Board shall authorize the signature of payroll, accounts payable, grants, refunds, and other accounts at its annual organizational meeting in July. The use of facsimile signature does not relieve the Board or the Treasurer from any liability to which the Board or the Treasurer is otherwise subject, including the unauthorized use of the facsimile signature of the Treasurer.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: October 15, 2012

Policy Title: VICE CHAIRPERSON'S ROLE

The Vice Chairperson is elected by the Board.

- The Vice Chairperson shall have all of the authority and duties of the Chairperson in the absence of the Chairperson.
- The Vice Chairperson shall have such other authority and duties as the Board may from time to time determine and direct.

Adopted: July 11, 2011

Reviewed: September 17, 2012; September 15, 2014; September 19, 2016

Revised: