



District Board of Directors Monthly Meeting

MONDAY, JUNE 15, 2020

Mid-State Wisconsin Rapids Campus
500 32nd Street North, Wisconsin Rapids

5:00 p.m.	Public Hearing	Room L133-134 and Microsoft Teams Conferencing
Immediately following Public Hearing	Committee-of-the-Whole	Room L133-134 and Microsoft Teams Conferencing
Immediately following Committee-of-the-Whole	Monthly Board Meeting	Room L133-134 and Microsoft Teams Conferencing

MISSION: Mid-State Technical College transforms lives through the power of teaching and learning.

VISION: Mid-State Technical College is the educational provider of first choice for its communities.

INDEX

June 15, 2020 Board Meeting Agenda	Page 3
Exhibits.....	Page 7
A: May 18, 2020, 2020 Board Meeting Minutes.....	Page 7
B: Payment of Bills & Payroll	Page 14
C: Financial Reports.....	Page 15
D: Procurements for Goods and Services	Page 19
E: Contracted Service Agreements	Page 21
F: Hires and Resignations of Contracted Staff	Page 22
G: Public Hearing Agenda	Page 23
H: Committee-of-the-Whole Agenda	Page 24
I: Resolution Awarding The Sale Of \$4,500,000 General Obligation Promissory Notes; Series 2020A.....	Page 25
J: 2020-21 Mid-State Technical College Budget Resolution.....	Page 33
K: Cosmetology Remodel Project Resolution	Page 34

DISTRICT BOARD OF DIRECTORS

Monday, June 15, 2020 – Immediately following Committee-of-the-Whole
Wisconsin Rapids Campus; Room L133-134
and Microsoft Teams Video Conferencing

AGENDA

A. CALL TO ORDER – ROBERT BEAVER

B. ROLL CALL

C. OPEN MEETING CERTIFICATION – ROBERT BEAVER

This June 15, 2020 meeting of the Mid-State Technical College District Board of Directors, 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 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. OPEN FORUM – ROBERT BEAVER

The open forum is at the option of the Board Chairperson and ground rules have been established to ensure the orderly conduct of business. 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. ACTION ON MAY 18, 2020 BOARD MEETING MINUTES (Exhibit A)

F. ACTION ON CONSENT AGENDA

1. Payment of Bills and Payroll (Exhibit B)

District bills for May 2020 total \$577,876.00 of which \$392,471.72 represents operational expenditures and \$185,404.28 represents capital expenditures. Payroll disbursements for May totaled \$1,403,214.80 plus \$8,214.45 for travel and miscellaneous reimbursements, and \$648,764.53 in fringe benefits, for a total payroll disbursement of \$2,060,193.78. Administration recommends approval of the payment of these obligations totaling \$2,638,069.78.

2. Contracted Service Agreements (Exhibit E)

The District has entered into two contracted service agreements totaling \$16,408.00. The individual contracts are available for review upon request. Administration recommends approval of this contract.

3. Procurements for Goods and Services (Exhibit D)

Procurements for Goods and Services fall into two groups: 1) procurements that require prior Board approval and 2) procurements approved by Administration but listed as information for the Board. Administration recommends approval of the proposal totaling \$57,564.70 which requires prior Board action.

4. District Board Approval of Hires and Resignations of Contracted Staff (Exhibit F)

Approval of hires and resignations of contracted staff per State Statute 118.22(2) is requested.

G. CHAIRPERSON'S REPORT – ROBERT BEAVER

1. Meeting attendance
2. WTC District Boards Association
3. Association of Community College Trustees (ACCT) Leadership Congress
4. Next meeting date

H. PRESIDENT'S REPORT – SHELLY MONDEIK

1. Campus Activities
2. Community Involvement
3. WTCS Updates
4. WTCS Presidents Association Activities

I. COMMITTEE REPORTS

1. Finance & Infrastructure Committee – Charles Spargo

- a. Review of Consent Agenda Items
- b. Treasurer's Report (Exhibit C)
- c. Resolution Awarding The Sale Of \$4,500,000 General Obligation Promissory Notes; Series 2020A (Exhibit I) – Robb Fish
Exhibit I contains an awarding resolution for the sale of \$4.5 million general obligation promissory notes to finance budgeted capital expenditures for facilities, grounds, and equipment in 2020-21.

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 issues, 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 is requested.

d. 2020-21 Budget Adoption (Exhibit J) – Robb Fish

The proposed 2020-21 (FY21) Budget has been reviewed by the Committee during a special meeting on May 8, and subsequently presented to the full Board on May 18. The Board authorized administration to publish the budget and provide notice of a public hearing. Publications have occurred in community newspapers. An official budget booklet containing details will be distributed in hard copy prior to the meeting. The public hearing will have taken place prior to formal adoption. Administration requests formal adoption of the FY21 budget. This budget will go into effect July 1, 2020. Administration recommends approval of the adopting resolution contained in Exhibit J. Board Action is requested.

e. Cosmetology Remodel Project (Exhibit K) – Matt Schneider

Presentation of the Cosmetology Remodel Project will be made. Approval will be sought.

f. Informational Items

1. 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 & Infrastructure 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. Other information can be gathered upon request. Any necessary action will be incorporated into the action reported by the originating committee.

2. Academic & Student Services Committee – Betty Bruski Mallek

a. Review of Consent Agenda Items

b. Nail Technician Technical Diploma – Dr. Deb Stencil

Approval is sought to move forward with the program approval process for the Nail Technician Technical Diploma program.

c. Program Discontinuance – Dr. Deb Stencil

Approval is sought to discontinue three programs: the Energy Efficiency Technician Associate Degree program, the Solar Electric Technician Associate Degree program and the Sustainable Heating and Cooling Technician Associate Degree program. These programs were suspended several years ago because they were redesigned into other currently offered programs.

d. Informational Items

a. FY20 Out-of-State Tuition Remission Annual Summary – Dr. Mandy Lang

WTCS Administrative Bulletin AB 04-02 authorized District Boards to delegate authority to submit requests to the State Director for authorization to remit out-of-state tuition for needy and worthy students. The Mid-State District Board has delegated this authority to Vice President of Student Services and Enrollment Management Dr. Mandy Lang. AB 04-02 also requires that individuals holding delegated authority annually report actual remissions to the District Board. During the 2019-2020 academic year, no out-of-state tuition was remitted.

b. FY21 Out-of-State Tuition Remission Annual Request – Dr. Mandy Lang

WTCS Administrative Bulletin AB 04-02 authorizes District Boards to delegate authority to submit requests to the State Director for authorization to remit out-of-state tuition for needy and worthy students. The Mid-State District Board has delegated this authority to

Vice President of Student Services and Enrollment Management Dr. Mandy Lang. Mid-State Technical College will not be requesting authority from the WTCS President to remit any out-of-state tuition for the 2020-2021 academic year.

3. Human Resources & External Relations Committee – Justin Hoerter

a. Review of Consent Agenda Items

b. Informational Items

a. “Where We Stand” – Dr. Bobbi Damrow

An update will be provided on Mid-State’s participation in a national video production project called “Where We Stand” supporting the National Institute for Health’s dissemination of health information to high school students and the role post-secondary completion plays in lifespan.

b. Workforce Development Contracts and Proposals (Exhibit E) – Dr. Bobbi Damrow

An update of Workforce Development contracts and proposals referenced in Exhibit H will be provided.

J. Committee-of-the-Whole

1. COVID Update – Dr. Shelly Mondeik

2. Stevens Point Campus Update – Robb Fish

K. Discussion & Action

1. Mid-State’s Mission, Vision, Strategic Directions and Core Values – Dr. Shelly Mondeik

Mid-State validated its Mission, Vision, Strategic Directions and Core Values through a strategic planning process in Spring 2020. The Mid-State Board will be asked to approve the Mission, Vision, Strategic Directions and Core Values.

L. Closed Session

The Board will entertain a motion to convene to closed session, pursuant to s. 19.85(1)(c) and/or (e) Wisconsin Statutes, to discuss the President’s evaluation and compensation and to discuss labor relations matters. The Board may take action in closed session.

Following the closed session, the Board will entertain a motion to reconvene in open session and will then take any further action that is necessary and appropriate. The Board will thereafter entertain a motion to adjourn the meeting.

M. Adjournment

**MID-STATE TECHNICAL COLLEGE
DISTRICT BOARD MEETING MINUTES**

Wisconsin Rapids Campus	May 18, 2020
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A. CALL TO ORDER – Robert Beaver

The meeting was called to order at 5:18 p.m.

B. ROLL CALL

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

EXCUSED: Gordon Schalow

OTHERS: Dr. Karen Brzezinski, Dr. Bobbi Damrow, Dr. Beth Ellie, Robb Fish, Dr. Mandy Lang, Ben Nusz, Brad Russell, Matt Schneider, Dr. Deb Stencil, Angie Susa, and Mike Vilcinskas

C. OPEN MEETING CERTIFICATION – Robert Beaver

The meeting notice was verified; stating 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.

D. OPEN FORUM – Robert Beaver

The meeting was opened for comments from the audience. No one wished to address the Board.

E. APPROVAL OF MINUTES

Motion by Ms. Bruski Mallek, seconded by Ms. Crass, upon a voice vote, unanimously approved minutes from the board meeting held April 20, 2020 as presented.

F. CONSENT AGENDA

Motion by Mr. Spargo, seconded by Mr. Gerlach, upon a roll call vote with Mr. Hoerter abstaining from voting, unanimously approved the following consent agenda items:

1. The district's bills for the month of April 2020 were presented in Exhibit B. These bills totaled \$1,011,954.28 of which \$805,618.40 represents operational expenditures and \$206,335.88 represents capital expenditures. The district's payroll for the month of April totaled \$1,377,187.61 plus \$6,444.08 for travel and miscellaneous reimbursements and \$650,679.92 in fringe benefits. The district's bills and payroll totaled \$3,046,265.89.
2. Entered into the following contracted service agreements:

<u>Agreement #</u>	<u>Contracted Service:</u>	<u>Amount</u>
146584	Phlebotomy Confirmatory Draw Initial	\$ 4,055.56

3. Approved the following procurement(s) for goods and services:

<u>Amount</u>	<u>Vendor</u>	<u>Department</u>
There were no procurements which required Board approval		

G. CHAIRPERSON’S REPORT – Robert Beaver

1. Board members were welcomed to the meeting. Mr. Schalow was excused.
2. ACCT Leadership Congress will be held September 30 – October 3, 2020 in Chicago. Early registration is open. Anyone interested in attending should contact Ms. Susa to confirm travel plans by June 15.
3. The Wisconsin Technical College District Boards Association (DBA) Summer Meeting will be held July 23-25 in Marshfield. In-Service will feature discussion on K-12. Anyone interested in attending is asked to confirm plans with Ms. Susa.
4. Future meeting dates (times unless otherwise announced):

MONTHLY MEETING	Committee Meetings – 4:15 p.m.
Monday, June 15 2020	Committee-of-the-Whole – 5:00 p.m.
Wisconsin Rapids Campus	Board Meeting – 5:20 p.m.
ORGANIZATIONAL MEETING	Committee Meetings – 4:15 p.m.
Monday, July 13 2020	Committee-of-the-Whole – 5:00 p.m.
Wisconsin Rapids Campus	Board Meeting – 5:20 p.m.

H. PRESIDENT’S REPORT – Dr. Shelly Mondeik

1. Recent Mid-State graduates experienced graduation via YouTube shout out, Facebook live event during regularly scheduled graduation and received a graduation box (containing cap, tassel, and Mid-Date swag) to celebrate their accomplishments.
2. Spring semester students who required hands-on course work to complete courses have returned to campus.
3. Presidents Association continues to discuss COVID, funding and budget planning.

I. COMMITTEE REPORTS

1. FINANCE & INFRASTRUCTURE COMMITTEE – Charles Spargo
 - a. APPROVAL OF COMMITTEE MINUTES (May 8, 2020): Motion by Mr. Merdan, seconded by Ms. Miller, upon a voice vote, unanimously approved the May 8, 2020 Finance & Infrastructure Committee minutes as presented.
 - b. TREASURER’S REPORT: Reviewed and discussed college financial data.
 - c. RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$4,500,000 GENERAL OBLIGATION PROMISSORY NOTES; AND SETTING THE SALE: Administration requested authority to issue \$4,500,000 in general obligation promissory

notes to finance budgeted capital expenditures in 2020-2021. Presentation of the budget and a schedule of events was previously provided.

Motion by Mr. Spargo, seconded by Mr. Hoerter, upon a roll call vote, unanimously approved the following Resolution Authorizing The Issuance Of Not to Exceed \$4,500,000 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 \$867,000 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$3,628,000 for the public purpose of paying the cost of acquiring movable equipment; and in the amount of \$5,000 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.

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$867,000 for the public purpose of paying the cost of building remodeling and improvements projects; and be it further
Resolved, that the District shall issue general obligation promissory notes in an amount not to exceed \$3,628,000 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 \$5,000 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 FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000) 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 FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000) (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 Wisconsin Rapids Daily Tribune, 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 May 18, 2020.

- d. FY2019-20 BUDGET AMENDMENT: Budget amendments reflect the current budget document and have been addressed in the Treasurer's Report each month.

Motion by Mr. Spargo, seconded by Mr. Hoerter, upon a roll call vote, unanimously approved the following Notice of 2019-20 Budget Amendment Resolution:

WHEREAS, the 2019-20 budget was adopted by the Mid-State Technical College (Mid-State) Board on June 17, 2019 and State statute requires the district board to approve any modifications to the original adopted budget; and

WHEREAS, changes to the adopted budget were incorporated into the monthly financial reports and district board's monthly agenda, and were published with the minutes; and

WHEREAS, the General Fund budget was adjusted to accommodate: the addition of or modification of federal or state grants; the redistribution of salaries and wages; new staff hires; the

reallocation of expenses within departments and functions; and

WHEREAS, the Special Revenue - Operational Fund budget was adjusted to accommodate: creation of wage and fringe budgets; the creation of WAT revenue as a funding source; and

WHEREAS, the Capital Projects budget was adjusted to accommodate: the reallocation of capital budgets within departments and functions; and to reflect current year projects' estimates; and to modify and add state, federal, and grants; and

WHEREAS, the Debt Service Fund budget was adjusted to accommodate: the payment of debt; and

WHEREAS, the Special Revenue – Non-Aidable Fund budget was adjusted to accommodate: the creation a new position; and

NOW, THEREFORE, BE IT RESOLVED by the Mid-State Technical College Board to approve the following 2019-20 budgetary revisions:

FUND	FUNCTION RESOURCE	APPROPRIATION CHANGE	MODIFIED APPROPRIATION
General	Instruction	\$1,178,237	\$18,979,257
General	Instructional Resources	\$97,599	\$1,131,400
General	Student Services	\$45,332	\$4,104,934
General	General Institutional	\$122,869	\$5,331,846
General	Physical Plant	(\$7,514)	\$2,073,394
Special Revenue – Operational	Instruction	(\$15,158)	\$845,195
Special Revenue – Operational	Student Services	\$40	\$40
Capital Projects	Instruction	\$15,889	\$2,096,309
Capital Projects	Instructional Resources	(\$18,992)	\$149,008
Capital Projects	Student Services	\$16,340	\$624,240
Capital Projects	General Institutional	\$343,389	\$1,095,497
Capital Projects	Physical Plant	(\$115,846)	\$1,399,589
Debt Service	Physical Plant	\$165,000	\$6,596,097
Special Revenue – Non-Aidable	General Institutional	\$25,117	\$321,259

BE IT FURTHER RESOLVED that these budget modifications comply with the district board's policy; and

BE IT FURTHER RESOLVED that the 2019-20 amended budget be used as the official comparison to the proposed 2020-21 budget; and

BE IT FURTHER RESOLVED that these changes are now authorized by a two-thirds (2/3) vote of the entire District Board membership in accordance with Section 65.90(5) of Wisconsin Statutes; and

BE IT FURTHER RESOLVED that administration be directed to place this resolution as Class 1 legal notice in the designated district newspaper as required by Section 65.90(5)(a) of the Wisconsin Statutes.

- e. FINANCE IMPLICATIONS FOR TOPICS IN OTHER COMMITTEES: No topics discussed.

2. ACADEMIC & STUDENT SERVICES COMMITTEE – Betty Bruski Mallek

- a. NEW PROGRAM APPROVAL: Approval was sought to move forward with the approval process for two new programs: Culinary Arts Associate Degree program and Agribusiness Agronomy Technician Technical Diploma program.

Following concept approval in February, a labor market analysis was completed indicating strong demand for the Culinary Arts Associate Degree program. Financial support in the form of grants will be sought and capital dollars will be reallocated to support launch of the program.

Motion by Betty Bruski Mallek, seconded by Charles Spargo, upon a roll call vote, unanimously approved the Culinary Arts Associate Degree program.

The Agribusiness Agronomy Technician Technical Diploma program is a two semester embedded program that was provided concept approval in February. Following labor market analysis, demand for the program was demonstrated. Anticipated start date is Fall 2021.

Motion by Charles Spargo, seconded by Betty Bruski Mallek, upon a roll call vote, unanimously approved the Agribusiness Agronomy Technician Technical Diploma program.

- b. COURSE COMPLETION UPDATE: Mid-State students are back on campus today to complete spring coursework. More than 80% of spring classes were transitioned to virtual delivery. Safety and cleaning protocol have been put in place.

3. HUMAN RESOURCES & EXTERNAL RELATIONS COMMITTEE – Bob Beaver

- a. CARES ACT: Dr. Damrow highlighted the CARES Act and how it effects Mid-State students, staff and operations.
- b. WORKFORCE DEVELOPMENT CONTRACTS AND PROPOSALS: Highlighted workforce contract with Committee.

J. COMMITTEE-OF-THE-WHOLE – Robb Fish

1. FY21 PROPOSED BUDGET PRESENTATION: Mr. Fish presented the FY21 Proposed Budget and request for approval of Resolution to Publish the 2020-21 Budget.

Motion by Charles Spargo, seconded by Betty Bruski Mallek, upon a roll call vote, unanimously approved the following Resolution to Publish the 2020-21 Budget:

BE IT HEREBY RESOLVED that authority be given to the administration of Mid-State Technical College to publish, at least fifteen days prior to the Public Hearing, the Budget Summary and Notice of Public Hearing for Mid-State Technical College for 2020-21, with an expenditure budget totaling \$56,588,781. The Public Hearing will be held on June 15, 2020, at 5:00 p.m.

K. DISCUSSION & ACTION – Dr. Shelly Mondeik

1. MID-STATE'S MISSION, VISION, STRATEGIC DIRECTIONS AND CORE VALUES: Mid-State conducted a strategic planning process to validate Mid-State's Mission, Vision, Strategic Directions and Core Values. The process and stakeholder feedback was shared.

L. CLOSED SESSION

The Board will entertain a motion to convene to closed session, pursuant to s.19.85(1)(c) Wisconsin Statutes, to discuss the President's evaluation and compensation. The Board may take action in closed session. Following the closed session, the Board will entertain a motion to reconvene in open session and will then take any further action that is necessary and appropriate. The Board will thereafter entertain a motion to adjourn the meeting.

Motion by Ms. Bruski Mallek, seconded by Ms. Crass, upon a roll call vote, unanimously approved closed session as announced. Closed session convened at 6:32 p.m.

M. ADJOURNMENT – Robert Beaver

There being no further action as a result of closed session, motion by Mr. Spargo, seconded by Ms. Crass, upon a roll call vote, unanimously approved reconvening in open session at 7:02 p.m.

There being no further action or business of the Board, the meeting adjourned at 7:05 p.m. with a motion by Mr. Spargo, seconded by Ms. Crass, upon a voice vote.

Lynneia Miller, Secretary
Mid-State Technical College Board

Angela R. Susa
Recording Secretary

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Exhibit B previously distributed under separate cover.**

**Mid-State Technical College
Combined Balance Sheet - All Fund Types and Account Groups
May 31, 2020**

With comparative totals for May 31, 2019

Mid-State Technical College
Run: May 01, 2020 at 07:25 PM

	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Type		Memorandum only	
	General	Special Rev Operational	Capital Projects	Debt Service	Enterprise	Internal Service	Non-Allocable	Special Rev	2019-20	2018-19	
ASSETS AND OTHER DEBITS											
Cash	\$ 10,890,842	\$ -	\$ 1,444,839	\$ 7,071	\$ 1,570	\$ 2,335,063	\$ -	\$ 5,882,458	\$ 14,679,385	\$ 14,454,160	
Investments	-	-	-	-	-	-	-	-	5,882,458	5,815,855	
Receivables:											
Property taxes	3,529,588	-	-	213,186	-	-	-	-	3,742,775	3,501,919	
Accounts receivable	2,685,723	38,028	3,541	-	71,464	-	-	147,951	2,946,707	3,462,819	
Due from other funds	(1,677,484)	249,140	139,364	177,210	378,401	403,629	-	329,740	-	(1)	
Inventories - at cost	-	-	-	-	519,784	-	-	-	519,784	509,470	
Prepaid Assets	-	-	-	-	-	-	-	-	-	25,368	
Other Current Assets	-	-	-	-	-	-	-	-	-	-	
Fixed assets -- at cost, less accumulated depreciation, where applicable	-	-	-	-	420,393	30,835	-	-	451,228	488,447	
General Long Term Debt	-	-	-	-	-	-	-	-	-	-	
All Other Noncurrent Assets	-	-	-	-	-	-	-	-	-	-	
TOTAL ASSETS AND OTHER DEBITS	\$ 15,428,669	\$ 287,168	\$ 1,587,744	\$ 397,468	\$ 1,391,611	\$ 2,769,528	\$ 6,360,149	\$ 28,222,337	\$ 28,258,037		
LIABILITIES, FUND EQUITY AND OTHER CREDITS											
Liabilities											
Accounts Payable	\$ 38,032	\$ 12,554	\$ -	\$ -	\$ 579	\$ -	\$ -	\$ 9,032	\$ 60,197	\$ 80,638	
Accrued Liabilities:											
Wages	-	-	-	-	-	-	-	-	-	-	
Employee related payables	491,784	-	-	-	(0)	-	-	-	491,784	666,000	
Vacation	571,115	2,792	-	-	6,432	-	-	5,374	585,712	551,967	
Other current liabilities	9,011	-	-	-	481	-	-	-	9,492	8,657	
Due to other funds	-	-	-	-	-	-	-	-	-	-	
Deferred Revenues	-	-	-	-	-	-	-	-	-	-	
Def Compensation Liability	2,452,107	789	282	-	-	-	-	132,212	2,585,391	3,039,997	
General Long Term Debt Group	-	-	-	-	-	-	-	-	-	-	
TOTAL LIABILITIES	3,562,048	16,135	282	-	7,492	-	146,618	3,732,575	4,347,259		
Fund equity and other credits											
Retained Earnings	-	-	-	-	1,495,053	182,612	2,356	1,680,021	1,704,008	1,704,008	
Res for Prepaid Expenditures	98,712	-	-	-	25,368	-	-	124,080	168,254	168,254	
Reserve for Self-Insurance	-	-	-	-	-	1,658,536	-	1,658,536	969,519	969,519	
Reserve for Student Gov & Org	-	-	-	-	-	-	92,705	92,705	131,011	131,011	
Res for Student Fin Assistance	-	-	-	-	-	-	9,966	9,966	-	-	
Res for Post-Employ Benefits	482,274	-	-	-	-	-	5,880,175	6,362,449	6,032,914	6,032,914	
Reserve for Capital Projects	-	-	401,271	-	-	-	-	401,271	613,227	613,227	
Res for Cap Proj - Motorcycle	-	-	85,775	-	-	-	-	-	85,775	105,559	
Reserve for Debt Service	-	-	-	387,022	-	-	-	387,022	532,744	532,744	
Designated for Operations	7,499,208	70,000	-	-	-	-	-	-	7,569,208	7,470,683	
Des for State Aid Fluctuations	383,216	-	-	-	-	-	-	-	383,216	383,216	
Des for Subsequent Year	1,678,650	278,938	-	-	-	-	-	-	1,957,587	2,582,427	
TOTAL FUND EQUITY AND OTHER CREDITS	10,142,060	348,938	487,046	387,022	1,520,421	1,841,147	5,985,202	20,711,836	20,693,562		
Year-to-date excess revenues(expenditures)	1,724,561	(77,905)	1,100,416	10,447	(136,302)	928,380	228,329	3,777,926	3,217,216		
TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS	\$ 15,428,669	\$ 287,168	\$ 1,587,744	\$ 397,468	\$ 1,391,611	\$ 2,769,528	\$ 6,360,149	\$ 28,222,337	\$ 28,258,037		



Budgeted Revenues, Expenditures and Changes in Fund Equity Current Budget for Fiscal Year 2020 as of May 31, 2020

	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 2	Fund 2	Fund 7	Fund 3	Fund 4	Fund 4	Fund 5	Fund 6	Total Current Budget	Original Budget	Percentage of Total Current Budget			
Local Government	7,008,488	-	-	-	-	-	6,351,798	-	-	-	13,360,286	13,360,286	25.1%			
Student Fees	7,202,489	30,000	-	-	387,200	-	-	-	-	-	7,619,689	7,608,689	14.3%			
State Aid & Grants	16,038,328	-	-	-	-	230,480	-	-	-	-	16,268,808	14,822,570	30.6%			
Institutional	278,075	719,985	-	-	710,400	84,774	277,000	-	-	-	9,450,409	9,188,130	17.8%			
Federal	611,269	764,006	-	-	5,154,006	-	-	-	-	-	6,529,281	4,941,528	12.3%			
Total Revenues	31,138,649	1,513,991	6,251,606	315,254	6,628,798	1,156,975	6,223,200	53,228,473	100.0%			49,921,203				

<u>Expenditures</u>													
Salaries and Wages	17,865,435	218,659	305,530	-	-	210,269	-	18,599,893	31.8%	18,146,668			
Benefits	7,566,760	87,154	297,987	-	-	69,169	-	8,021,070	13.7%	7,897,813			
Current Expenditures	6,188,636	1,356,048	903,743	-	-	104,303	-	9,659,365	16.5%	7,211,313			
Student Financial Aid & Activities	-	-	4,741,722	-	-	-	-	4,741,722	8.1%	4,741,722			
Resale	-	-	-	-	-	836,465	-	5,474,265	9.3%	5,474,265			
Capital Outlay	-	-	-	5,486,425	-	-	-	5,486,425	9.4%	5,123,863			
Debt Retirement	-	-	-	-	6,596,097	-	-	6,596,097	11.3%	6,431,097			
Total Expenditures	31,620,831	1,661,861	6,248,982	5,486,425	6,596,097	1,220,206	5,744,435	58,578,837	100.0%	55,026,741			
% of Expenditures by Fund	54.0%	2.8%	10.7%	9.4%	11.3%	2.1%	9.8%	100.0%					

<u>Changes in Fund Equity</u>											
Actual Fund Equity as of 6/30/19	10,142,060	348,938	5,985,202	487,046	387,022	1,520,421	1,841,147	20,711,836	20,455,421	(5,105,538)	
Current Revenue over Expenses	(482,182)	(147,870)	2,624	(5,171,171)	32,701	(63,231)	478,765	(5,350,364)			
Other Sources and Uses:											
Proceeds from Debt	-	-	-	5,000,000	-	-	-	5,000,000	5,000,000		
Interfund Transfers In	120,000	-	-	-	-	-	-	120,000	120,000		
Interfund Transfers Out	-	-	-	-	-	(120,000)	-	(120,000)	(120,000)		
Repayment of Debt	-	-	-	-	-	-	-	-	-		
Budgeted Ending Fund Equity	9,779,878	201,068	5,987,826	315,875	419,723	1,337,190	2,319,912	20,361,472	20,349,883		



Accrued Revenues, Expenditures and Changes in Fund Equity Current Actuals for the Fiscal Year 2020 as of May 31, 2020

	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 2	Fund 7	Fund 3	Fund 4	Fund 5	Fund 6	Fund 4	Fund 5	Fund 6	Total YTD All Funds	Total Current Budget			
Local Government	7,150,954	-	-	-	-	6,213,377	-	-	-	-	-	-	-	13,360,286	100.0%	
Student Fees	6,607,195	40,150	-	372,025	-	-	-	-	-	-	-	-	-	7,619,669	92.1%	
State Aid & Grants	14,791,664	-	-	-	225,625	-	-	-	-	-	-	-	-	16,268,808	92.3%	
Institutional	230,961	277,759	-	357,258	99,469	382,899	-	-	981,619	-	5,461,674	-	-	9,450,409	82.4%	
Federal	410,021	-	-	4,581,711	19,996	-	-	-	-	-	-	-	-	6,529,281	76.8%	
Total Revenues	29,190,796	317,909	317,909	5,310,994	345,110	6,596,276	981,619	5,461,674	981,619	6,585,829	49,426,451	48,204,378	53,228,473	90.6%		
% of Budget Recognized	93.7%	21.0%	21.0%	85.0%	109.5%	99.5%	84.8%	87.8%	84.8%	99.5%	78.9%	90.6%	90.6%			

	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 2	Fund 7	Fund 3	Fund 4	Fund 5	Fund 6	Fund 4	Fund 5	Fund 6	Total YTD All Funds	Total Current Budget			
Salaries and Wages	15,781,896	220,341	220,363	220,363	-	-	-	-	-	204,768	-	-	-	18,599,893	88.3%	
Benefits	7,243,930	68,495	42,519	42,519	-	-	-	-	-	59,796	-	-	-	8,021,070	92.4%	
Current Expenditures	4,440,409	106,977	682,641	682,641	-	-	-	-	-	67,759	1,156,760	-	-	9,659,365	66.8%	
Student Financial Aid & Activities	-	-	4,137,142	4,137,142	-	-	-	-	-	785,598	3,376,534	-	-	4,741,722	87.2%	
Resale	-	-	-	-	-	-	-	-	-	-	-	-	-	5,474,265	76.0%	
Capital Outlay	-	-	-	-	4,244,694	-	-	-	-	-	-	-	-	4,244,694	77.4%	
Debt Retirement	-	-	-	-	-	6,585,829	-	-	-	-	-	-	-	6,585,829	99.8%	
Total Expenditures	27,466,235	395,813	5,082,665	5,082,665	4,244,694	6,585,829	1,117,920	4,533,294	6,585,829	1,117,920	49,426,451	49,426,451	58,578,837	84.4%		
% of Budget Expended	86.9%	23.8%	81.3%	81.3%	77.4%	99.8%	91.6%	78.9%	99.8%	91.6%	84.4%	84.4%	84.4%			

Changes in Fund Equity

Actual Fund Equity as of 6/30/19	10,142,060	348,938	5,985,202	5,985,202	487,046	387,022	1,520,421	1,841,147	20,711,836	20,711,836	20,711,836	20,711,836	20,711,836	20,711,836	
Current Revenue over Expenses	1,724,561	(77,905)	228,329	228,329	(3,899,584)	10,447	(136,302)	928,380	(5,350,364)	(5,350,364)	(5,350,364)	(5,350,364)	(5,350,364)	(5,350,364)	
Other Sources and Uses:															
Proceeds from Debt	-	-	-	-	5,000,000	-	-	-	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	120,000	
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	(120,000)	
Repayment of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued YTD Fund Equity	11,866,621	271,033	6,213,531	6,213,531	1,587,462	397,468	1,384,119	2,769,528	20,361,472	20,361,472	20,361,472	20,361,472	20,361,472	20,361,472	

FY 2019-20 Budget Modifications Made in the Month of May 2020

<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							
						-	
						-	
						-	
Fund 2 - Special Revenue Fund Budget Modifications							
140190	Federal Government - CARES Institutional	Federal	Funds received for COVID 19	764,006.00	764,006.00	-	1
140180	DMI grant		Funds received for COVID 19	50,000.00	50,000.00	-	1
143345	Roof Repairs		Funds will be spent in FY21		77,355.00	(77,355.00)	2
97/143273	ADA/Cosmo/Simulation Center/Classroom Furniture		Funds will be spent in FY21		33,502.00	(33,502.00)	2
143063	ADA Compliance		Funds will be spent in FY21		10,550.00	(10,550.00)	2
143392	Remodel Classrooms		Funds will be spent in FY21		375.00	(375.00)	2
Fund 7 - Special Revenue Non-Aidable Fund Budget Modifications							
	Federal Government - CARES Student	Federal	Funds received for COVID 19	764,006.00	764,006.00	-	1
						-	1
Total Budget Changes For The Month				1,578,012.00	1,699,794.00	(121,782.00)	

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

- 1 Additional funding received for expenses during COVID 19 closure
- 2 Capital project funds that will be spent in FY21

FINANCE & AUDIT COMMITTEE
Procurement of Goods and Services
June 15, 2020 Board Meeting

PROCUREMENTS REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>WR CAMPUS – EQUIPMENT – SCHOOL OF ADVANCED MANUFACTURING & ENGINEERING</u>		
Hexagon, Elgin, IL	\$57,564.70	Quote
Mitutoyo, Aurora, IL	\$62,900.00	Quote
Zeiss, Maple Grove, MN	\$58,976.00	Quote
❖ Subtotal for Procurements Requiring Board Action	<u>\$ 57,564.70</u>	

PROCUREMENTS NOT REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>None</u>		
❖ Subtotal for Procurements Not Requiring Board Action	<u>\$0.00</u>	

GRAND TOTAL **\$57,564.70**

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.

May Contracted Service Agreements Meeting on June 15, 2020

Contract Number	Location of Business/Agency	Industry Type	Type of Service	Hours of Instructions	Estimated Number Served	Contract Amount
146585	Malta, IL	Public Educational Institution - Post-Secondary	Online Microbiology course	90	18	15,660.00
146586	Marshfield	Community Organization	CPR - Sept. 2020	5	12	748.00
					Total:	\$16,408.00

May Contract Training Proposals For Informational Purposes

Monthly Contract Training Proposal Recap - May 2020						
Proposal #	Bill to City	Industry Type	Type of Service	Proposal Amount	Current Status	
145	Malta, IL	Public Educational Institution - Post-Secondary	Online Microbiology course	\$8,700.00	Accepted	
146	Marshfield	Community Organization	CPR - Sept. 2020	\$748.00	Accepted	
TOTAL				\$9,448.00		

Approval of Hires and Resignations of Contracted Employees June 15, 2020

Resignations

- Adam Gigous (effective June 30, 2020)
Instructor, Information Technology

Hires

None

PUBLIC HEARING

Monday, June 15, 2020 – 5:00 p.m.
Wisconsin Rapids Campus; Room L133-134
and Microsoft Teams Video Conferencing

AGENDA

A. CALL TO ORDER – ROBERT BEAVER

B. OPEN MEETING CERTIFICATION – ROBERT BEAVER

This June 15, 2020 Public Hearing of the Mid-State Technical College District Board of Directors, 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 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. PUBLIC HEARING

Wisconsin Statutes require the Mid-State Board to publish the proposed budget and to hold a Public Hearing prior to formal adoption of the budget. The purpose of this Public Hearing is to receive input from the general public. Formal budget presentation has been made to the Mid-State Board as was accessible by the general public through the public access channel. Publication of the 2020-2021 Budget Summary and notice of this Public Hearing has occurred in three community newspapers. A copy of the 2020-2021 Budget Booklet, meeting WTCS requirements, is available upon request.

Vice President of Finance & Facilities Robb Fish will highlight the most significant changes encompassing the 2020-2021 Budget. Comments from the public are welcome.

D. PRESENTATION OF THE DISTRICT BUDGET

E. PUBLIC TESTIMONY

F. ADJOURNMENT

COMMITTEE-OF-THE-WHOLE

Monday, June 15, 2020 – Immediately following the Public Hearing
Wisconsin Rapids Campus; Room L133-134
and Microsoft Teams Video Conferencing

AGENDA

A. CALL TO ORDER – ROBERT BEAVER

B. OPEN MEETING CERTIFICATION – ROBERT BEAVER

This June 15, 2020 meeting of the Mid-State Technical College District Board of Directors, 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 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. COVID-19 UPDATE – DR. SHELLY MONDEIK

An overview of Mid-State’s response to and ongoing monitoring of COVID-19 will be provided.

D. STEVENS POINT CAMPUS UPDATE – ROBB FISH

An update on soil remediation efforts at the Mid-State Stevens Point Campus will be provided. This is an information topic and no action will be required.

E. ADJOURNMENT

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$4,500,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2020A

WHEREAS, on May 18, 2020, 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 (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$867,000 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$3,628,000 for the public purpose of paying the cost of acquiring movable equipment; and in the amount of \$5,000 for the public purpose of paying the cost of site improvements (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Wisconsin Rapids Daily Tribune on May 20, 2020 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 to finance building remodeling and improvement projects and acquiring movable equipment;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition expires on June 19, 2020;

WHEREAS, the District Board hereby finds and determines 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, the District is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue its general obligation promissory notes (the "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 the 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 FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000) 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 (subject to the condition that no valid petition for referendum is filed by June 19, 2020). 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, the Notes aggregating the principal amount of FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000) 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 2020A"; shall be issued in the aggregate principal amount of \$4,500,000; shall be dated June 30, 2020; 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 September 1, 2020. 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, 2028 and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 2027 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 2020 through 2029 for the payments due in the years 2020 through 2030 in the amounts set forth on the Schedule. The amount of tax levied in the year 2020 shall be the total amount of debt service due on the Notes in the years 2020 and 2021; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Notes in the year 2020.

(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.

(D) Appropriation. The District hereby appropriates from taxes levied in anticipation of the issuance of the Notes, proceeds of the Notes or other funds of the District on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Notes coming due in 2020 as set forth on the Schedule.

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 2020A" (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 District 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 June 15, 2020.

Robert Beaver
Chairperson

ATTEST:

Lynneia Miller
Secretary

(SEAL)

**2020-21 MID-STATE TECHNICAL COLLEGE
BUDGET RESOLUTION**

EXHIBIT J

WHEREAS, Mid-State Technical College prepared a budget for the 2020-21 fiscal year, necessary to provide educational services to the citizens, industries and communities within the College's boundaries; and

WHEREAS, the outstanding indebtedness of the College, as of July 1, 2020, consists of \$27,805,000 in promissory notes and \$1,170,000 in general obligation bonds;

WHEREAS, the anticipated revenues for the 2020-21 budget consist of \$14,278,484 from Local Government, \$15,145,754 from State Aids, \$7,493,576 from Student Fees, \$9,278,441 from Institutional Sources, and \$4,910,954 from the Federal Government; and

WHEREAS, other funding sources for the 2020-21 budget consist of \$5,500,000 in proceeds from long-term debt; and

WHEREAS, the estimated retained earnings and fund balances as of July 1, 2020, consist of \$9,872,121 in the General Fund, \$256,967 in the Special Revenue Fund - Operational, \$6,157,202 in the Special Revenue Fund - Non-Aidable, \$396,310 in the Debt Service Fund, \$636,124 in the Capital Projects Fund, \$1,278,910 in the Enterprise Fund, and \$2,277,647 in the Internal Service Fund;

NOW, THEREFORE, BE IT RESOLVED by the Mid-State Technical College Board to approve the appropriations for the 2020-21 budget consisting of the following fund types and functions:

In the General Fund - \$17,222,656 for Instruction, \$1,170,149 for Instructional Resources, \$4,141,223 for Student Services, \$5,828,270 for General Institutional, and \$2,006,443 for Physical Plant;

In the Special Revenue Fund - Operational - \$895,000 for Instruction and \$1,485 for Physical Plant;

In the Special Revenue Fund - Non-Aidable - \$5,197,239 for Student Services and \$326,438 for General Institutional;

In the Capital Projects Fund - \$2,030,180 for Instruction, \$520,495 for Instructional Resources, \$422,500 for Student Services, \$1,144,007 for General Institutional, and \$1,561,006 for Physical Plant;

In the Debt Service Fund - \$7,076,699 for Physical Plant;

In the Enterprise Fund - \$1,289,491 for Auxiliary Services; and,

In the Internal Service Fund - \$5,755,500 for Auxiliary Services.

BE IT FURTHER RESOLVED that the approval includes any modifications to the 2020-21 budget resulting from public input during the Public Hearing, and formally endorsed by the board.

BE IT FURTHER RESOLVED that this 2020-21 budget be submitted, as approved, to the Wisconsin Technical College System Board prior to July 1, 2020, as required by State Statutes 38.12(5m).

RESOLUTION FOR THE COSMETOLOGY REMODEL PROJECT AT THE WISCONSIN RAPIDS CAMPUS

WHEREAS, the current cosmetology program enrollment continues to remain strong; and

WHEREAS, the program offerings are seeking to grow, and

WHEREAS, the current facilities and equipment that support the program are in need of repair and replacement,

BE IT RESOLVED that the Mid-State Technical College Board will use \$810,400 of approved budgeted fiscal year 2021 funds to proceed with the Wisconsin Rapids Cosmetology Remodel.

NOW, THEREFORE, BE IT RESOLVED that the Mid-State Technical College Board approves the construction of an approximately 5,800 square foot remodel project of the cosmetology program area located on the Wisconsin Rapids Campus and requests Wisconsin Technical College System Board approval during their September 2020 meeting.