



BOARD OF DIRECTORS MEETING
June 2021

Monday, June 21, 2021

Virtually via Microsoft Teams and
Mid-State Wisconsin Rapids Campus
500 32nd Street North, Wisconsin Rapids

5:00 p.m. – Public Hearing; Room L133-134 (page 3)
Immediately following Public Hearing – Board Meeting; Room L133-134 (page 4)

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.

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PUBLIC HEARING

Monday, June 21, 2020

5:00 p.m.

Mid-State Wisconsin Rapids Campus Room L133-134

500 32nd Street North, Wisconsin Rapids

AGENDA

A. CALL TO ORDER – KRISTIN CRASS

B. OPEN MEETING CERTIFICATION – KRISTIN CRASS

This June 21, 2021 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 a budget. The purpose of this Public Hearing is to receive input from the general public. A 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 2021-2022 Budget Summary and notice of this Public Hearing has occurred in accordance with WTCS requirements as a Class 1 Legal Notice. A copy of the 2021-2022 Budget Booklet, meeting WTCS requirements, is available upon request.

D. PRESENTATION OF THE DISTRICT BUDGET

Vice President of Finance & Facilities Greg Bruckbauer will highlight the most significant changes encompassing the 2021-2022 Budget.

E. PUBLIC TESTIMONY

F. ADJOURNMENT

DISTRICT BOARD OF DIRECTORS

Monday, June 21, 2021

Immediately following Public Hearing

Mid-State Wisconsin Rapids Campus Room L133-134

500 32nd Street North, Wisconsin Rapids

AGENDA

A. CALL TO ORDER – KRISTIN CRASS

B. ROLL CALL

C. OPEN MEETING CERTIFICATION – KRISTIN CRASS

This June 21, 2021 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 – KRISTIN CRASS

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 17, 2021 BOARD MEETING MINUTES (Exhibit A)

F. ACTION ON CONSENT AGENDA

1. Payment of Bills and Payroll (Exhibit B)

District bills for May 2021 total \$1,051,879.78 of which \$572,752.74 represents operational expenditures and \$479,127.04 represents capital expenditures. Payroll disbursements for May totaled \$1,452,525.96 plus \$6,785.69 for travel and miscellaneous reimbursements, and \$642,470.27 in fringe benefits, for a total payroll disbursement of \$2,101,781.92. Administration recommends approval of the payment of these obligations totaling \$3,153,661.70.

2. Contracted Service Agreements (Exhibit C)

The District has entered into four contracted service agreements totaling \$5,744.42. The individual contracts are available for review upon request. Administration recommends approval of these contracts.

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. 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. A response will be provided or arrangements for the subject-matter expert to be present will be made. There are no procurements which require board approval.

G. CHAIRPERSON'S REPORT – KRISTIN CRASS

1. Meeting attendance
2. WTC District Boards Association
3. ACCT Leadership Congress
4. Next meeting date

H. PRESIDENT'S REPORT – DR. 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 E)
 - c. Resolution Awarding The Sale Of Up to \$4,000,000 General Obligation Promissory Notes, Series 2021A (Exhibit F) – Greg Bruckbauer

An awarding resolution is contained in Exhibit F for the sale of \$4.0 million general obligation promissory notes to finance budgeted capital expenditures for facilities, grounds and equipment in 2021-2022.

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

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

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

- d. 2021-2022 Budget Adoption (Exhibit G) – Greg Bruckbauer
The proposed 2021-2022 (FY22) Budget has been reviewed by the Committee during a special meeting on May 6 and subsequently presented to the full Board on May 17. The Board authorized administration to publish the budget and provide notice of a Public Hearing. Publication has occurred in accordance with WTCS requirements as a Class 1 Legal Notice. An official budget booklet containing detailed was distributed in hard copy prior to the May meeting. The publish hearing will have taken place prior to formal adoption. Administration requires formal adoption of the FY22 budget. This budget will go into effect July 1, 2021. Administration recommends approval of the adopting resolution contained in Exhibit G. Board action is requested.

- e. Informational Item
 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. Salesforce RFP Results – Dr. Mandy Lang
 - *Results from a recent RFP for Salesforce (customer relationship management software) enhancements will be provided and approval requested.*

 3. Human Resources & External Relations Committee
 - a. Informational Items
 1. Campaign Sponsorship Update – Dr. Bobbi Damrow
A campaign sponsorship update will be provided for the Advanced Manufacturing, Engineering Technology and Apprenticeship Center.

J. DISCUSSION & ACTION

1. Marshfield 100-Year Anniversary – Dr. Alex Lendved
A recap of activities completed to celebrate the 100-year anniversary of our Marshfield Campus will be shared.

K. 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 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.

L. ADJOURNMENT

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

Wisconsin Rapids Campus	May 17, 2021
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A. CALL TO ORDER – Kristin Crass

The meeting was called to order at 4:52 p.m.

B. ROLL CALL

PRESENT: Betty Bruski Mallek (via Teams), Kristin Crass, Richard Merdan, Lynneia Miller, Gordon Schalow (via Teams), Charles Spargo and Dr. Shelly Mondeik

EXCUSED: Craig Gerlach

OTHERS: Greg Bruckbauer, Dr. Karen Brzezinski, Dr. Bobbi Damrow, John Eric Hoffman, John Korth, Dr. Mandy Lang, Natasha Miller, Adrian Rodriguez, Brad Russell, Matt Schneider, Jill Steckbauer, Dr. Deb Stencil, Angie Susa, Steve Thayer (via Teams) and Mike Vilcinskas

C. OPEN MEETING CERTIFICATION – Kristin Crass

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 – Kristin Crass

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

E. APPROVAL OF MINUTES

Motion by Mr. Merdan, seconded by Mr. Spargo, upon a voice vote, unanimously approved minutes from the board meeting held April 19, 2021 as presented.

F. APPROVAL OF MINUTES

Motion by Ms. Miller, seconded by Mr. Spargo, upon a voice vote, unanimously approved minutes from the Finance & Infrastructure Committee meeting held May 6, 2021 as presented.

G. 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 April 2021 were presented in Exhibit B. These bills totaled \$721,718.97 of which \$542,791.97 represents operational expenditures and \$178,927.00 represents capital expenditures. The district's payroll for the month of April totaled \$1,407,975.89 plus \$4,563.80 for travel and miscellaneous reimbursements and \$628,790.22 in fringe benefits. The district's bills and payroll totaled \$2,763,048.88.
2. Entered into the following contracted service agreements:

<u>Agreement #</u>	<u>Contracted Service:</u>	<u>Amount</u>
146663	Technical Drawing Interpretation	\$ 3,000.00
146664	CNC Lathes Set Up and Operation	\$ 5,000.00
146665	Introduction to Turning Machines	\$ 7,000.00
146666	Heartsaver CPR AED	\$ 817.68
146667	Childhood Teacher Skills and Strategies	\$ 3,690.00

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

<u>Amount</u>	<u>Company</u>	<u>Department</u>
\$ 140,540.56	CAE Healthcare Inc.	School of Health
\$63,340.00	Stratford Sign Company	Facilities
\$72,648.86	First Technologies, Inc.	School of Advanced Manufacturing & Engineering
\$55,035.82	Bauernfeind Business Technologies	Information Technology
\$50,265.24	CAE Healthcare Inc.	School of Health

4. District Board Approval of Hires and Resignations of Contracted Staff:
- Steve Thayer (effective August 15, 2021) – retired

H. CHAIRPERSON'S REPORT – Kristin Crass

1. Board members were welcomed to the meeting. Craig Gerlach asked to be excused.
2. ACCT Leadership Congress will be held October 13-16 in San Diego. Congress will focus on Advancing Diversity, Equity and Inclusion. Registration opens in May 2021. Those interested in attending should contact Ms. Susa to make arrangements.
3. Conversation was held regarding a Board Advance. Ms. Susa will resurvey the group to find meeting date availability.
4. Future meeting dates (times unless otherwise announced):

MONTHLY MEETING	Public Hearing – 5:00 p.m.
Monday, June 21, 2021	Board Meeting – Immediately
Wisconsin Rapids Campus and	following Public hearing
Virtually via Microsoft Teams	

I. PRESIDENT'S REPORT – Dr. Shelly Mondeik

1. Dr. Mondeik introduced Marketing & Communications Director John Eric Hoffman and reported on recent campus activities including completion of the HLC Focused Visit on May 3-4; College Conversations; Phi Theta Kappa induction ceremony; and recognition of eight retirees (140 year of combined service) from Mid-State.
2. The WTCS Board will meet May 18 along with the Presidents Association.

J. COMMITTEE REPORTS

1. FINANCE & INFRASTRUCTURE COMMITTEE – Charles Spargo
 - a. TREASURER'S REPORT: No questions or concerns resulted from review of the Treasurer's Report.
 - b. RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$4,000,000 GENERAL OBLIGATION PROMISSORY NOTES; AND SETTING THE SALE: A schedule of events for financing the FY22 capital budget was presented in March. Administration requested authority to issue up to \$4,000,000 in general obligation promissory notes to finance budgeted capital expenditures for facilities, grounds and equipment in 2021-22. Proceeds will be distributed shortly after the July sale. Approval to authorize the borrowing of up to \$4,000,000 was requested.

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

WHEREAS, the Mid-State Technical College District, Adams, Clark, Jackson, Juneau, Marathon, Portage, Waushara and Wood Counties, Wisconsin (the "District") is presently in need of \$1,454,900 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$2,435,025 for the public purpose of paying the cost of acquiring movable equipment; and in the amount of \$110,075 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 \$1,454,900 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 \$2,435,025 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 \$110,075 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 DOLLARS (\$4,000,000) 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 DOLLARS (\$4,000,000) (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 Marshfield News-Herald, 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 17, 2021.

- c. MARSHFIELD CAMPUS PARKING AND MOTORCYCLE TRAINING LOT PROJECT: Results of the Marshfield Campus Parking and Motorcycle Training Lot Bid (#798) were presented and reviewed.

Motion by Mr. Merdan, seconded by Ms. Crass, upon a roll call vote, unanimously approved contract with Sunrise Trucking in the amount of \$329,866 for the Marshfield Campus Parking and Motorcycle Training Lot Project.

- d. E911 UPDATE: Highlights of Mid-State's E911 system were provided. The enhanced system allows for emergency response to be sent to a specific area on campus through use of phone technology aiding in response time.
- e. FINANCE IMPLICATIONS FOR TOPICS IN OTHER COMMITTEES: No topics discussed.

2. ACADEMIC & STUDENT SERVICES COMMITTEE – Betty Bruski Mallek

- a. PROGRAM CHANGES: Information related to academic programming was provided along with a request for approval.

Mid-State's Firefighter Technician Embedded Technical Diploma program will launch in 2021 providing a laddering option for those students interested in furthering their education in the firefighting field. Information about the program will be dispatched to students.

A request to approve a two semester, 33 credit Metal Fabrication Technician Technical Diploma was made. Strong industry demand was evidenced and curriculum guided by industry need. Program start is slated for fall 2022.

Motion by Ms. Bruski Mallek, seconded by Mr. Spargo, upon a roll call vote, unanimously approved the Metal Fabrication Technician Technical Diploma program.

- b. ADAMS ADMIT DAY: In partnership with Adams Friendship High School, Mid-State admitted the entire graduating class to the college and provided information about

support opportunities. In addition, the \$1,000 annual Robert Beaver Memorial Scholarship was announced.

- c. FY21 OUT-OF-STATE TUITION REMISSION ANNUAL SUMMARY: 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. AB 04-02 also requires that individuals holding delegated authority annually report actual remissions to the District Board. During the 2020-2021 academic year, no out-of-state tuition was remitted.
- d. FY22 OUT-OF-STATE TUITION REMISSION ANNUAL REQUEST: 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. Mid-State Technical College will not be requesting authority from the WTCS President to remit any out-of-state tuition for the 2021-2022 academic year.

3. HUMAN RESOURCES & EXTERNAL RELATIONS COMMITTEE

- a. MID-STATE MASCOT: Mid-State's mascot, Grit, made a guest appearance. Highlights of Grit's unveiling at graduation were shared and teaser videos leading up to Grit's announcement were shown.

K. COMMITTEE-OF-THE-WHOLE

- 1. RESOLUTION TO PUBLISH BUDGET SUMMARY AND NOTICE OF PUBLIC HEARING: Mid-State Finance & Infrastructure Committee reviewed the Colleges FY22 Proposed Budget during a special meeting held May 6. The budget was then presented in summary for the full board. Highlights include: The General Fund is balanced without use of fund equity; enrollments are assumed to increase 2% from the projected 2021 budget year and the colleges strategy to control property tax fluctuations was realized with this plan.

Motion by Mr. Spargo, seconded by Ms. Miller, upon a roll call vote, unanimously approved the following Resolution to Publish the 2021-22 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 2021-22, with an expenditure budget totaling \$57,540,291. The Public Hearing will be held on June 21, 2021, at 5:00 p.m.

L. DISCUSSION & ACTION

- 1. STUDENT AMBASSADOR – Adrian Rodriguez, Business Analyst student, was named Mid-State's 2021 Student Ambassador. Mr. Rodriguez shared his journey and perspectives as a Mid-State student.

M. ADJOURNMENT – Kristin Crass

There being no further action or business of the Board, the meeting adjourned at 6:28 p.m. with a motion by Mr. Merdan, seconded by Mr. Spargo, upon a roll call 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.**

May Contracted Service Agreements Meeting on June 21, 2021

Contract Number	Location of Business/Agency	Industry Type	Type of Service	Hours of Instructions	Estimated Number Served	Contract Amount
145668	Stevens Point	Business & Industry	Standard Timing Model Assessments	17	14	3,295.00
145669	Merrill	Business & Industry	Fire Alarm Systems Installation	4	10	190.00
145670	Big Flats	WI Local Governmental Units	Grant Writing Training	3	18	480.27
145671	Auburndale	Public Educational Institutions- K-12	Heartsaver CPR AED	2	26	1,779.15
					Total:	\$5,744.42

May Contract Training Proposals For Informational Purposes

Monthly Contract Training Proposal Recap - May 2021						
Proposal #	Bill to City	Industry Type	Type of Service	Proposal Amount	Current Status	
238	Wisconsin Rapids	Business and Industry	AED Training	\$150.00	Presented	
239	Marshfield	Government	CPR / AED Training	\$625.00	Presented	
240	Wisconsin Rapids	Business and Industry	BLS Training	\$990.00	Denied	
241	Merrill	Business and Industry	Fire Alarm Systems Installation	\$190.00	Accepted	
242	Plover	Business and Industry	OSHA 10 / 30 Training	\$3,790.00	Presented	
243	Wisconsin Rapids	Business and Industry	Mock Code Simulation	\$10,944.00	Presented	
244	Wisconsin Rapids	Business and Industry	EMR Refresher - Dec 2021	\$595.00	Presented	
245	Auburndale	Education	First Aid/CPR - Fall 2021	\$1,890.00	Accepted	
246	Marshfield	Business and Industry	Forklift Certification - June 2021	\$490.00	Accepted	
247	Nekoosa	Business and Industry	Forklift Certification - June 2021	\$660.00	Accepted	
TOTAL				\$20,324.00		

FINANCE & INFRASTRUCTURE COMMITTEE
Procurement of Goods and Services
June 21, 2021 Board Meeting

PROCUREMENTS REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>NONE</u>		
❖ Subtotal for Procurements Requiring Board Action	<u>\$ 0.00</u>	

PROCUREMENTS NOT REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>WR CAMPUS – IT EQUIPMENT – IT DEPARTMENT</u>		
Troxell Communication LLC, Germantown, WI	\$ 79,274.85	State Contract
<u>WR CAMPUS – IT EQUIPMENT – SCHOOL OF BUSINESS & TECHNOLOGY</u>		
Presidio Networked Solutions, Madison, WI	\$ 39,705.05	State Contract
<u>WR CAMPUS – EQUIPMENT – SCHOOL OF HEALTH</u>		
Hamilton Medical, Reno, NV	\$ 37,274.85	Bid
❖ Subtotal for Procurements Not Requiring Board Action	<u>\$ 156,254.75</u>	

PROCUREMENTS APPROVED DURING BUDGETING PROCESS NOT REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>WR CAMPUS – REMODEL – FACILITIES</u>		
Eagle Construction, Wisconsin Rapids, WI	\$ 172,474.00	Bid
<u>WR CAMPUS – CULINARY EQUIPMENT – SCHOOL OF BUSINESS & TECHNOLOGY</u>		
TriMark Marlinn LLC, Bedford Park, IL	\$ 110,550.00	State Contract
<u>WR CAMPUS – FURNITURE – FACILITIES</u>		
Henricksen, Madison, WI	\$ 46,333.34	State Contract
<u>WR CAMPUS – IT SERVICES – IT DEPARTMENT</u>		
Smart IS International, Oshkosh, WI	\$ 42,000.00	RFP
❖ Subtotal for Budgeted Procurements	<u>\$ 371,357.34</u>	

MANDATORY PROCUREMENTS - NOT REQUIRING BOARD ACTION	<u>AMOUNT</u>	<u>PROCUREMENT METHOD</u>
<u>WR CAMPUS – CONTRACTS & SERVICES – DISTRICT</u> Lakeshore Technical College, Cleveland, WI	\$ 83,299.55	Mandatory
Subtotal for Mandatory Procurements	<u>\$ 83,299.55</u>	

GRAND TOTAL

\$ 610,911.64

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 – 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 another WTCS district. (Includes NJPA – National Joint Powers Alliance, WSCA – Western States Contract Alliance, National IPA – National Intergovernmental Purchasing Alliance and others)

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 reserves the right 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 meets the requirements listed in the Financial & Administrative Manual for Sole Source procurements.

MANDATORY – Mid-State is required to pay for the service or membership to provide day to day operations such as utilities, leases, insurance, mandatory membership dues, etc.

FY 2020-21 Budget Modifications Made in the Month of May 2021						
Project #	Grant Title or Description	Type	Reason for Budget Change	Budgeted Revenue Change	Budgeted Expense Change	Budgeted Fund Balance Change
Fund 1 - General Fund Budget Modifications						
141240	MREA Grant	Private	Create budgets for Year 3 of grant	5,227.00	5,227.00	-
	WILM OpEx budget increases		Adjust budget to actual	65,134.00	65,134.00	-
Fund 2 - Special Revenue Fund Budget Modifications						
140190/140194	CRRSAA funds	Federal	Increase budgets for CRRSSA Institutional	313,057.00	313,057.00	-
Fund 3 - Capital Projects Fund Budget Modifications						
	Culinary Program Requirements		FY22 funds spent in FY21-FY22 budget will be adjusted		120,562.00	(120,562.00)
	Marshfield Parking Lot Requirements		FY22 funds spent in FY21-FY22 budget will be adjusted		44,670.00	(44,670.00)
	Classroom Remodel Requirements		FY22 funds spent in FY21-FY22 budget will be adjusted		37,275.00	(37,275.00)
Fund 7 - Special Revenue Non-Aidable Fund Budget Modifications						
						-
						-
Total Budget Changes For The Month				383,418.00	585,925.00	(202,507.00)
Notes:						
1	Budget modifications are out of balance for the month due to the following:					
2	FY22 Capital funds spent in FY21-Items needed to be ordered in FY21 to allow for timely delivery					
3	Increase budgets for CRRSAA funds received					
	Adjust budget to actual					



Budgeted Revenues, Expenditures and Changes in Fund Equity Current Budget for Fiscal Year 2021 as of May 31, 2021

Revenues

	General Operations & Grants Fund 1	Customized Instruction & Tech Asst Fund 2	Student Financial Assistance & Activity Fund 7	Capital Projects Fund 3	Annual Debt Service Fund 4	Enterprise Units Fund 5	Internal Sales, Media Services & Self-funded Insurances Fund 6	Total Current Budget	Percentage of Total Current Budget	Original Budget
Local Government	7,279,154	-	-	-	6,999,330	-	-	14,278,484	26.5%	14,278,484
Student Fees	7,054,611	51,765	387,200	-	-	-	-	7,493,576	13.9%	7,493,576
State Aid & Grants	15,650,924	-	-	1,745	-	-	-	15,652,669	29.1%	15,145,754
Institutional	748,966	766,775	685,400	50,012	(175,895)	1,180,143	6,191,200	9,446,601	17.6%	9,278,441
Federal	541,531	1,238,750	5,133,650	-	-	-	-	6,913,931	12.9%	4,910,954
Total Revenues	31,275,186	2,057,290	6,206,250	51,757	6,823,435	1,180,143	6,191,200	53,785,261	100.0%	51,107,209

Expenditures

Salaries and Wages	17,451,325	335,619	345,517	-	-	253,470	-	18,385,931	30.4%	18,053,073
Benefits	7,613,134	70,510	301,992	-	-	70,301	-	8,055,937	13.3%	8,092,186
Current Expenditures	6,342,912	1,968,943	984,576	-	-	110,649	1,117,700	10,524,780	17.4%	7,460,346
Student Financial Aid & Activities	-	-	4,735,418	-	-	-	-	4,735,418	7.8%	4,735,418
Resale	-	-	-	-	-	855,071	4,637,800	5,492,871	9.1%	5,492,871
Capital Outlay	-	-	-	6,304,964	-	-	-	6,304,964	10.4%	5,678,188
Debt Retirement	-	-	-	-	7,007,374	-	-	7,007,374	11.6%	7,076,699
Total Expenditures	31,407,371	2,375,072	6,367,503	6,304,964	7,007,374	1,289,491	5,755,500	60,507,275	100.0%	56,588,781
% of Expenditures by Fund	51.9%	3.9%	10.5%	10.4%	11.6%	2.1%	9.5%	100.0%		

Changes in Fund Equity

Budgeted Fund Equity as of 6/30/20	9,872,121	256,967	6,157,202	636,124	396,310	1,278,910	2,277,647	20,875,281	20,875,281	(5,481,572)
Current Revenue over Expenses	(132,185)	(317,782)	(161,253)	(6,253,207)	(183,939)	(109,348)	435,700	(6,722,014)		
Other Sources and Uses:										
Proceeds from Debt	-	-	-	1,000,000	-	-	-	1,000,000	5,500,000	
Interfund Transfers In	120,000	-	-	-	-	-	-	120,000	120,000	
Interfund Transfers Out	-	-	-	-	-	(120,000)	-	(120,000)	(120,000)	
Repayment of Debt	-	-	-	-	-	-	-	-	-	
Fund equity adjustment due to funding date	-	-	-	4,500,000	-	-	-	4,500,000		
Budgeted Ending Fund Equity	9,859,936	(60,815)	5,995,949	(117,083)	212,371	1,049,562	2,713,347	19,653,267	20,893,709	



Accrued Revenues, Expenditures and Changes in Fund Equity Current Actuals for the Fiscal Year 2021 as of May 31, 2021

	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 YTD All Funds	Total Current Budget	% of Actual to Budget
	Fund 1	Fund 2	Fund 7	Fund 3	Fund 4	Fund 5	Fund 6	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6				
Local Government	7,353,488	-	-	-	6,604,220	-	-	-	-	-	-	-	-	-	13,957,708	14,278,484	97.8%
Student Fees	6,349,538	33,364	345,637	-	-	-	-	-	-	-	-	-	-	-	6,728,539	7,493,576	89.8%
State Aid & Grants	14,434,341	-	-	-	-	-	-	-	-	-	-	-	-	-	14,434,341	15,652,669	92.2%
Institutional	751,221	237,144	1,818,929	43,072	64,221	960,643	5,453,607	-	-	-	-	-	-	-	9,328,836	9,446,601	98.8%
Federal	324,967	1,209,169	4,009,862	-	-	-	-	-	-	-	-	-	-	-	5,543,997	6,913,931	80.2%
Total Revenues	29,213,555	1,479,677	6,174,428	43,072	6,668,441	960,643	5,453,607	43,072	6,668,441	960,643	5,453,607	960,643	5,453,607	49,993,422	53,785,261	93.0%	
% of Budget Recognized																	
	93.4%	71.9%	99.5%	83.2%	97.7%	81.4%	88.1%								93.0%		

	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 YTD All Funds	Total Current Budget	% of Actual to Budget
	Fund 1	Fund 2	Fund 7	Fund 3	Fund 4	Fund 5	Fund 6	Fund 1	Fund 2	Fund 3	Fund 4	Fund 5	Fund 6				
Salaries and Wages	15,450,647	439,503	224,733	-	-	197,360	-	-	-	-	-	-	-	-	16,312,244	18,385,931	88.7%
Benefits	7,261,707	96,494	47,344	-	-	59,832	-	-	-	-	-	-	-	-	7,465,377	8,055,937	92.7%
Current Expenditures	4,342,701	1,065,673	892,077	-	-	77,711	1,123,124	-	-	-	-	-	-	-	7,501,285	10,524,780	71.3%
Student Financial Aid & Activities	-	-	3,631,391	-	-	-	-	-	-	-	-	-	-	-	3,631,391	4,735,418	76.7%
Resale	-	-	-	-	-	630,990	3,788,942	-	-	-	-	-	-	-	4,419,932	5,492,871	80.5%
Capital Outlay	-	-	-	5,001,469	-	-	-	-	-	-	-	-	-	-	5,001,469	6,304,964	79.3%
Debt Retirement	-	-	-	-	6,653,118	-	-	-	-	-	-	-	-	-	6,653,118	7,007,374	94.9%
Total Expenditures	27,055,055	1,601,670	4,795,545	5,001,469	6,653,118	965,892	4,912,066	5,001,469	6,653,118	965,892	4,912,066	965,892	4,912,066	50,984,816	60,507,275	84.3%	
% of Budget Expended																	
	86.1%	67.4%	75.3%	79.3%	94.9%	74.9%	85.3%								84.3%		

Changes in Fund Equity

Actual Fund Equity as of 6/30/20																	
Current Revenue over Expenses	10,217,624	436,911	6,460,770	5,088,587	628,565	1,102,886	2,511,225	5,088,587	628,565	1,102,886	2,511,225	1,102,886	2,511,225	26,446,567	20,875,281		
Other Sources and Uses:	2,158,499	(121,993)	1,378,883	(4,958,398)	15,323	(5,250)	541,541	(4,958,398)	15,323	(5,250)	541,541	(5,250)	541,541	(991,395)	(6,722,014)		
Proceeds from Debt	-	-	-	1,000,000	-	-	-	1,000,000	-	-	-	-	-	1,000,000	1,000,000		
Interfund Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	120,000		
Interfund Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(120,000)		
Repayment of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(120,000)		
Fund equity adjustment due to funding date	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accrued YTD Fund Equity	12,376,123	314,918	7,839,652	1,130,189	643,888	1,097,636	3,052,766	1,130,189	643,888	1,097,636	3,052,766	1,097,636	3,052,766	26,455,173	19,653,267		

**Mid State Technical College
Combined Balance Sheet - All Fund Types and Account Groups
May 31, 2021**

With comparative totals for May 31, 2020

	Governmental Fund Types				Proprietary Fund Types			Fiduciary Fund Type	
	General	Special Rev Operational	Capital Projects	Debt Service	Enterprise	Internal Service	Special Rev Non-Aidable	Memorandum only	
								2020-21	2019-20
ASSETS AND OTHER DEBITS									
Cash	\$ 10,808,282	\$ -	\$ 1,296,663	\$ 398	\$ 1,550	\$ 3,097,494	\$ -	\$ 15,204,387	\$ 14,679,385
Investments	-	-	-	-	-	-	7,671,169	7,671,169	5,882,458
Receivables:									
Property taxes	3,405,808	-	-	213,186	-	-	-	3,618,994	3,742,775
Accounts receivable	2,949,475	51,731	3,330	-	64,249	-	163,754	3,232,539	2,946,707
Due from other funds	-	340,886	-	430,303	228,711	-	176,823	1,176,523	-
Inventories - at cost	-	-	-	-	420,821	-	-	420,821	519,784
Prepaid Assets	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-
Fixed assets - at cost, less accumulated depreciation, where applicable	-	-	-	-	397,316	17,633	-	414,949	451,228
General Long Term Debt	-	-	-	-	-	-	-	-	-
All Other Noncurrent Assets	-	-	-	-	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 17,163,565	\$ 392,417	\$ 1,299,992	\$ 643,888	\$ 1,112,646	\$ 3,115,127	\$ 8,011,746	\$ 31,739,382	\$ 28,222,337

LIABILITIES, FUND EQUITY AND OTHER CREDITS

Liabilities									
Accounts Payable	\$ (77,021)	\$ 70,612	\$ 152,021	\$ -	\$ 4,010	\$ 9,400	\$ 13,683	\$ 172,706	\$ 60,197
Accrued Liabilities:									
Wages	-	-	-	-	-	-	-	-	-
Employee related payables	336,037	-	-	-	(0)	-	-	336,037	491,784
Vacation	704,196	4,934	-	-	10,519	-	13,430	733,078	585,712
Other current liabilities	11,322	-	-	-	481	-	-	11,803	9,492
Due to other funds	1,111,074	-	12,489	-	-	52,961	-	1,176,523	-
Deferred Revenues	2,701,834	1,953	5,294	-	-	-	144,981	2,854,062	2,585,391
Def Compensation Liability	-	-	-	-	-	-	-	-	-
General Long Term Debt Group	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	4,787,442	77,499	169,804	-	15,010	62,361	172,094	5,284,209	3,732,575
Fund equity and other credits									
Retained Earnings	-	-	-	-	1,077,518	181,957	6,716	1,266,191	1,680,021
Res for Prepaid Expenditures	105,512	-	-	-	25,368	-	-	130,879	124,080
Reserve for Self-Insurance	-	-	-	-	-	2,329,269	-	2,329,269	1,658,536
Reserve for Student Gov & Org	-	-	-	-	-	-	104,771	104,771	92,705
Res for Student Fin Assistance	-	-	-	-	-	-	14,218	14,218	9,966
Res for Post-Employ Benefits	482,274	-	-	-	-	-	6,234,889	6,717,163	6,362,449
Res for Emerg Student Fin Aid	-	-	-	-	-	-	100,176	100,176	-
Res for Emergency Relief Funds	-	-	-	-	-	-	218,144	218,144	-
Reserve for Capital Projects	-	-	4,997,377	-	-	-	-	4,997,377	401,271
Res for Cap Proj - Motorcycle	-	-	91,210	-	-	-	-	91,210	85,775
Reserve for Debt Service	-	-	-	628,565	-	-	-	628,565	387,022
Designated for Operations	7,512,276	36,336	-	-	-	-	-	7,548,612	7,569,209
Des for State Aid Fluctuations	383,216	-	-	-	-	-	-	383,216	383,216
Des for Subsequent Year	1,734,346	182,431	-	-	-	-	-	1,916,777	1,957,587
TOTAL FUND EQUITY AND OTHER CREDITS	10,217,624	436,911	5,088,587	628,565	1,102,886	2,511,225	6,460,770	26,446,567	20,711,836
Year-to-date excess revenues(expenditures)	2,158,499	(121,993)	(3,958,396)	15,323	(5,250)	541,541	1,378,883	8,605	3,777,926
TOTAL LIABILITIES, FUND EQUITY AND OTHER CRED	\$ 17,163,565	\$ 392,417	\$ 1,299,992	\$ 643,888	\$ 1,112,646	\$ 3,115,127	\$ 8,011,746	\$ 31,739,382	\$ 28,222,337

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$4,000,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2021A

WHEREAS, on May 17, 2021, 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 \$1,454,900 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$2,435,025 for the public purpose of paying the cost of acquiring movable equipment; and in the amount of \$110,075 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 Marshfield News Herald on May 20, 2021 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 21, 2021;

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 DOLLARS (\$4,000,000) 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 21, 2021). 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 DOLLARS (\$4,000,000) 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 2021A"; shall be issued in the aggregate principal amount of \$4,000,000; shall be dated July 22, 2021; 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, 2021. 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 (as selected by the Depository), 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 2021 through 2030 for the payments due in the years 2021 through 2031 in the amounts set forth on the Schedule. The amount of tax levied in the year 2021 shall be the total amount of debt service due on the Notes in the years 2021 and 2022; 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 2021.

(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 2021 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There shall 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 2021A" (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 into 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 21, 2021.

Kristin Crass
Chairperson

ATTEST:

Lynneia Miller
Secretary

(SEAL)

**2021-22 MID-STATE TECHNICAL COLLEGE
BUDGET RESOLUTION**

EXHIBIT G

WHEREAS, Mid-State Technical College prepared a budget for the 2021-22 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, 2021, consists of \$27,735,000 in promissory notes and \$990,000 in general obligation bonds;

WHEREAS, the anticipated revenues for the 2021-22 budget consist of \$14,201,579 from Local Government, \$15,535,157 from State Aids, \$7,006,365 from Student Fees, \$9,639,323 from Institutional Sources, and \$5,642,563 from the Federal Government; and

WHEREAS, other funding sources for the 2021-22 budget consist of \$5,000,000 in proceeds from long-term debt; and

WHEREAS, the estimated retained earnings and fund balances as of July 1, 2021, consist of \$10,159,593 in the General Fund, \$61,295 in the Special Revenue Fund - Operational, \$7,328,476 in the Special Revenue Fund - Non-Aidable, \$623,752 in the Debt Service Fund, \$718,802 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 2021-22 budget consisting of the following fund types and functions:

In the General Fund - \$18,488,468 for Instruction, \$1,192,854 for Instructional Resources, \$4,237,312 for Student Services, \$5,417,290 for General Institutional, and \$2,210,601 for Physical Plant;

In the Special Revenue Fund - Operational - \$1,025,539 for Instruction and \$25,463 for Physical Plant;

In the Special Revenue Fund - Non-Aidable - \$5,146,989 for Student Services and \$289,171 for General Institutional;

In the Capital Projects Fund - \$1,858,323 for Instruction, \$106,350 for Instructional Resources, \$95,080 for Student Services, \$1,031,717 for General Institutional, and \$1,976,475 for Physical Plant;

In the Debt Service Fund - \$6,723,465 for Physical Plant;

In the Enterprise Fund - \$1,253,694 for Auxiliary Services; and,

In the Internal Service Fund - \$6,461,500 for Auxiliary Services.

BE IT FURTHER RESOLVED that the approval includes any modifications to the 2021-22 budget resulting from public input during the Public Hearing, and formally endorsed by the board.

BE IT FURTHER RESOLVED that this 2021-22 budget be submitted, as approved, to the Wisconsin Technical College System Board prior to July 1, 2021, as required by State Statutes 38.12(5m).