

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

Wisconsin Rapids Campus	May 15, 2023
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A. CALL TO ORDER – Richard Merdan

The meeting was called to order at 5:01 p.m.

B. ROLL CALL

PRESENT: Betty Bruski Mallek, Richard Merdan, Gordon Schalow, Charles Spargo, Terry Whitmore and Dr. Shelly Mondeik

EXCUSED: Lynneia Miller and Are Vang

OTHERS: Sue Akey, Greg Bruckbauer, Dr. Karen Brzezinski, Debby Brunett, Deb Crownhart, Ed Crownhart, Dr. Bobbi Damrow, Logan Hamman, Dr. Mandy Lang, John Mehan, Natasha Miller, Brad Russell, Olivia Schultz, Dr. Chris Severson, Dr. Deb Stencil, and Angie Susa

C. OPEN MEETING CERTIFICATION – Richard Merdan

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 –Richard Merdan

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

E. APPROVAL OF MINUTES

Motion by Mr. Spargo, seconded by Mr. Schalow, upon a voice vote, approved minutes from the board meeting held April 17, 2023 as presented.

F. CONSENT AGENDA

Motion by Ms. Bruski Mallek, seconded by Mr. Spargo, upon a roll call vote (Schalow – Yes, Spargo – Yes, Whitmore – Yes, Bruski Mallek – Yes, Merdan – Yes), approved the following consent agenda items:

1. The district's bills for the month of April 2023 were presented in Exhibit B. These bills totaled \$825,277.23 of which \$494,480.22 represents operational expenditures and \$330,797.01 represents capital expenditures. The district's payroll for the month of April totaled \$1,501,738.26 plus \$16,662.04 for travel and miscellaneous reimbursements and \$625,203.12 in fringe benefits. The district's bills and payroll totaled \$2,968,880.65.

2. Entered into the following contracted service agreements:

<u>Agreement #</u>	<u>Contracted Service:</u>	<u>Amount</u>
146943	Small Business Start Up Sprint	\$ 4,288.00
146944	The Power of Play	\$ 960.00
146945	Team Building	\$ 3,900.00
146946	BLS Skills Test for Online Course	\$ 750.00
146947	Heartsaver CPR/AED Adult/Child	\$ 700.00
146948	Strategic Planning Assistance	\$ 2,400.00
146949	Digital Media Marketing	\$ 880.00
146950	ARES Simulator Train the Trainer	\$ 800.45
146951	Ergonomic Awareness	\$ 460.00

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

<u>Amount</u>	<u>Company</u>	<u>College Division/Dept.</u>
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No procurements to approve at this time.

4. District Board Approval of Hires and Resignations of Contracted Staff:

- Sarah Chojnacki (effective June 30, 2023) – resignation
- Jennifer Klicka (effective June 30, 2023) – resignation

G. CHAIRPERSON'S REPORT – Richard Merdan

1. Ms. Vang asked to be excused.
2. The Spring Boards Association meeting was held April 20-22 at Gateway Technical College in Kenosha. Ms. Bruski Mallek, Mr. Merdan and Mr. Spargo attended. Comments from sessions attended were provided as well as an update on Association dues for the coming year.
3. ACCT Leadership Congress will be held October 9-12 in Nevada. Theme is “Building a Legacy – Uplifting Students and Transforming Communities”. Ms. Bruski Mallek and Mr. Merdan plan to attend. Those interested in attending should contact Ms. Susa to make arrangements.
4. Mid-State’s Board Appointment Process is underway. Positions available include Employer and Elected Official.
5. Future meeting dates (times unless otherwise announced):

MONTHLY MEETING Monday, June 19, 2023 Wisconsin Rapids Campus	Public Hearing: 5:00 p.m. Committee-of-the-Whole: Following Public Hearing Board Meeting: Following Committee-of-the-Whole
MONTHLY MEETING Monday, July 10, 2023 Wisconsin Rapids Campus	Committee-of-the-Whole: 5:00 p.m. Board Meeting: Following Committee-of-the-Whole

H. PRESIDENT'S REPORT – Dr. Shelly Mondeik

1. Dr. Mondeik recognized four Mid-State retirees. Sue Akey, Ed Crownhart, Dr. Deb Krause, and Dr. Deb Stencil. She highlighted their careers and allowed each an opportunity to address the Board.
2. Campus activities were highlighted. Activities included Phi Theta Kappa Induction Ceremony, Special Budget Meeting, APEX Thank You Event, Admit Day, Accreditation Visit, Student Leadership Event, and Retiree Reception.
3. Community involvement and partnership opportunities were also highlighted.
4. The WTCS Board and Presidents Association will meet this week. Presidents Association Annual Planning Meeting will be held June 8-9.

I. COMMITTEE REPORTS

1. FINANCE & INFRASTRUCTURE COMMITTEE – Gordon Schalow
 - a. TREASURER’S REPORT: Following discussion, no questions or concerns were presented.
 - b. RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023A; AND SETTING THE SALE: Presentation of the authorizing issuance was made by representatives from Baird, Inc. The College is currently at a Aa1 Moody’s rating.

Motion by Mr. Spargo, seconded by Ms. Bruski Mallek, upon a roll call vote (Spargo – Yes, Whitmore – Yes, Bruski Mallek – Yes, Schalow – Yes, Merdan – Yes), approved the resolution contained below, as presented.

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 \$4,560,002 for the public purpose of paying the cost of acquiring movable equipment; in the amount of \$410,333 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$1,000,000 for the public purpose of paying the cost of construction of a new building at the Stevens Point Campus; and in the amount of \$29,665

for the public purpose of paying the cost of site improvements (collectively, the "Project"); 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 \$4,560,002 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 \$410,333 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 \$1,000,000 for the public purpose of paying the cost of construction of a new building at the Stevens Point Campus; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$29,665 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 SIX MILLION DOLLARS (\$6,000,000) 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 SIX MILLION DOLLARS (\$6,000,000) (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 Wisconsin Rapids Daily Tribune, the official newspaper of the District. The notices to electors shall be in substantially the forms attached hereto as Exhibits A, B, C and D (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.

Section 6. Expenditure of Funds and Declaration of Official Intent. The District shall make expenditures as needed from its funds on hand to pay the cost of the Project until proceeds of the Notes become available. The District hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Notes, the principal amount of which is not expected to exceed \$6,000,000.

Adopted, approved and recorded May 15, 2023.

- c. RESOLUTION ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED \$6,000,000 GENERAL OBLIGATION PROMISSORY NOTES; SERIES 2023A: Due to timing and closing in recognition of Juneteenth, the Parameter Resolution will provide ability for Mid-State's Vice President of Finance & Facilities to conduct the colleges business.

Motion by Mr. Spargo, seconded by Mr. Whitmore, upon a roll call vote (Whitmore – Yes, Bruski Mallek – Yes, Schalow – Yes, Spargo – Yes, Merdan – Yes), approved the resolution contained below, as presented.

WHEREAS, on May 15, 2023, 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 (the "Notes") in the amount of \$4,560,002 for the public purpose of paying the cost of acquiring movable equipment; in the amount of \$410,333 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$1,000,000 for the public purpose of paying the cost of construction of a new building at the Stevens Point Campus; and in the amount of \$29,665 for the public purpose of paying the cost of site improvements (collectively, the "Project");

WHEREAS, the District will cause Notices to Electors to be published in the Wisconsin Rapids Daily Tribune 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 the Notes to finance acquiring movable equipment and building remodeling and improvement projects;

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");

WHEREAS, the Purchaser intends to submit a note purchase agreement to the District (the "Proposal") offering to purchase the Notes in accordance with the terms and conditions to be set forth in the Proposal; and

WHEREAS, in order to facilitate the sale of the Notes to the Purchaser in a timely manner, the District Board hereby finds and determines that it is necessary, desirable and in the best interest of the District to delegate to the Vice President of Finance and Facilities (the "Authorized Officer") of the District the authority to accept the Proposal on behalf of the District so long as the Proposal meets the terms and conditions set forth in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. 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 not to exceed SIX MILLION DOLLARS (\$6,000,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 16 of this Resolution, 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 not to exceed SIX MILLION DOLLARS (\$6,000,000). The purchase price to be paid to the District for the Notes shall not be less than 98.00% of the principal amount of the Notes and the difference between the initial public offering price of the Notes provided by the Purchaser and the purchase price to be paid to the District by the Purchaser shall not exceed 2.00% of the principal amount of the Notes, with an amount not to exceed 1.00% of the principal amount of the Notes representing the Purchaser's compensation and an amount not to exceed 1.00% of the principal amount of the Notes representing costs of issuance, including bond insurance premium, if any, payable by the Purchaser or the District.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2023A"; shall be issued in the aggregate principal amount of up to \$6,000,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to \$500,000 per maturity or mandatory redemption amount; that a maturity or mandatory redemption payment may be eliminated if the amount of such maturity or mandatory redemption payment set forth in the schedule below is less than or equal to \$500,000; and that the aggregate principal amount of the Notes shall not exceed \$6,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$6,000,000.

Date	Principal Amount
March 1, 2024	\$680,000
March 1, 2025	480,000
March 1, 2026	505,000
March 1, 2027	530,000
March 1, 2028	560,000
March 1, 2029	585,000
March 1, 2030	615,000
March 1, 2031	650,000
March 1, 2032	680,000
March 1, 2033	715,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2023, or on such other date as set forth in the Approving Certificate. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) shall not exceed 5.00%. 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.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth in the Approving Certificate. If the Proposal specifies that certain of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth in an attachment to the Approving Certificate labeled as Schedule MRP. 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 the Approving Certificate 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 B 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 2023 through 2032 for the payments due in the years 2023 through 2033 in such amounts as are sufficient to meet the principal and interest payments when due. The amount of tax levied in the year 2023 shall be the total amount of debt service due on the Notes in the years 2023 and 2024; 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 2023.

(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 2023 as set forth in the schedule to be attached to the Approving Certificate labeled as Schedule III.

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 2023A" (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 Secretary's office.

Section 16. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to satisfaction of the following conditions:

(a) Expiration of the petition period provided for under Section 67.12(12)(e)5, Wisconsin Statutes, without the filing of a sufficient petition for a referendum with respect to the Authorizing Resolution for the issuance of the Notes to finance the acquisition of movable equipment and to finance building remodeling and improvement projects;

(b) Approval of the Wisconsin Technical College System Board (the "State Board") is obtained for any project to be financed with the Notes for which such approval is required; and

c) Approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes.

Upon his approval of the terms of the Notes, as evidenced by the execution of the Approving Certificate, the Authorized Officer is authorized to execute the Proposal providing for the sale of the Notes to the Purchaser. The Notes shall not be issued or delivered until this approval is obtained and the referendum petition period expires as provided in (a) above and State Board approval has been obtained as provided in (b) above.

Section 17. Official Statement. The District Board hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem 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 the Authorized Officer or other 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 18. 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 19. 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 20. 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 21. 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 May 15, 2023.

- d. RESOLUTION TO PUBLISH BUDGET SUMMARY AND NOTICE OF PUBLIC HEARING: Mid-State utilizes a three-step budget approval process. Step one was completed as the College's Executive Leadership Team presented to the Finance & Infrastructure Committee details plans for the upcoming year, Step two is to publish the budget summary and notice of Public Hearing, which is contained in the following resolution and Step three is to hold the Public Hearing in June.

Motion by Mr. Schalow, seconded by Mr. Spargo, upon a roll call vote (Bruski Mallek – Yes, Schalow – Yes, Spargo – Yes, Whitmore – Yes, Merdan – Yes), approved the resolution contained below, as presented.

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 2023-24, with an expenditure budget totaling \$64,493,728 as required by Section 65.90(3) of Wisconsin Statutes. The Public Hearing will be held on June 19, 2023, at the time and place published in the public notice.

- e. ADVANCED MANUFACTURING, ENGINEERING TECHNOLOGY, AND APPRENTICESHIP (AMETA) CENTER EQUIPMENT BUDGET: Details of the AMETA equipment budget were presented and discussed during Committee. Grants provided assistance in meeting budget.

Motion by Mr. Schalow, seconded by Mr. Spargo, upon a roll call vote (Schalow – Yes, Spargo – Yes, Whitmore – Yes, Bruski Mallek – Yes, Merdan – Yes), approved the Advanced Manufacturing, Engineering Technology, and Apprenticeship Center equipment budget as presented.

- f. AMETA CENTER SECURITY SYSTEM RFP #812 RESULTS: RFP #812 for AMETA Center Door Security and Camera Surveillance was discussed. One bid was received.

Motion by Mr. Schalow, seconded by Mr. Spargo, upon a roll call vote (Spargo – Yes, Whitmore – Yes, Bruski Mallek – Yes, Schalow – Yes, Merdan – Yes), approved the following Resolution for Awarding of RFP #812 Mid-State AMETA Center Door Security and Camera Surveillance:

WHEREAS, the new AMETA Center facility needs proper security surveillance and access control; and

WHEREAS, the responses of Requests for Proposal #812 were submitted, documented, opened, recorded, and scored in accordance with College and WTCS policies, and

WHEREAS, Administration has provided its recommendations to the District Board for the selection of services and the District Board wishes to award the selection for services of the project.

BE IT RESOLVED that the Mid-State Technical College Board accepts and approves the awarding of Request for Proposal #812 to Systems Technologies, Inc. in the amount of \$128,567.

BE IT FURTHER RESOLVED that the Mid-State Technical College Board approves the funding of \$128,567 for the AMETA Center security and surveillance system from the Department of Administration, Division of Enterprise Operations, ARPA State Recovery Funds Grant.

- g. AMETA CENTER TECHNOLOGY AND CONTENT RELATED TO THE COMMUNITY ENGAGEMENT ROOMS AND ATRIUM RFP #813 RESULTS: RFP #813 for AMETA Technology was discussed. Three bids were received and scored. Administration recommends contract award to Brilliant Marketing and Consulting, LLC.

Motion by Mr. Schalow, seconded by Mr. Spargo, upon a roll call vote Whitmore – Yes, Bruski Mallek – Yes, Schalow – Yes, (Spargo – Yes, Merdan – Yes), approved the following Resolution for Awarding of RFP #813 AMETA Center Technology and Content related to the Community Engagement Rooms and Atrium:

WHEREAS, for our new AMETA Center, we have a need for technology that will accommodate two new Community Engagement Rooms (CERs), a video wall, and the content for 30 donar stories to be played on the video wall, and

WHEREAS, the responses of Requests For Proposal #813 were submitted, documented, opened, recorded and score in accordance with College and WTCS policies, and

WHEREAS, Administration has provided its recommendations to the District Board for the selection of services and the District Board wishes to award the selection for services of the project.

BE IT RESOLVED that the Mid-State Technical College Board accepts and approves the awarding of Request for Proposal #813 to Brilliant Marketing and Consulting, LLC, and in the contract amount of \$577,817.30, commencing on May 16, 2023, as recommended to the Board by Administration, as set forth in the schedules attached hereto.

BE IT FURTHER RESOLVED that the Mid-State Technical College Board approves the funding of \$577,817.30 for the AMETA Center Technology and Content related to the Community Engagement Rooms and Atrium from the Department of Administration, Division of Enterprise Operations, ARPA State Recovery Funds Grant.

- h. SEVENTS POINT CAMPUS LINK RELOCATION RFP #814 RESULTS: Bids received for the Stevens Point Campus LiNK Relocation RFP were discussed. Five bids were received and scored. Administration recommends contract award to Boldt Construction.

Motion by Mr. Schalow, seconded by Mr. Spargo, upon a roll call vote (Bruski Mallek – Yes, Schalow – Yes, (Spargo – Yes, Whitmore – Yes, Merdan – Yes), approved the following Resolution for Awarding of RFP #814 Mid-State Stevens Point LiNK Relocation and Remodel Project:

WHEREAS, the location of the project will improve the visibility and ease of finding the LiNK, and

WHEREAS, the size and shape of the project site will improve the college's ability to serve students, and

WHEREAS, this project will enhance student success; and

BE IT RESOLVED that the Mid-State Technical College Board approves the awarding of Bid #814 to Boldt Construction in the amount of \$124,684.

BE IT FURTHER RESOLVED that the Mid-State Technical Collee Board had approved the funding of \$143,073 for the Stevens Point LiNK relocation and remodel from the FY2024 budgeted funds.

- i. FINANCE IMPLICATIONS FOR TOPICS IN OTHER COMMITTEES: No topics discussed.
2. ACADEMIC & STUDENT SERVICES COMMITTEE – In place of Are Vang, Betty Bruski Mallek
 - a. PHI THETA KAPPA: Highlights of Mid-State’s Phi Theta Kappa Chapter, areas of focus and future projects were provided.
 - b. FY23 OUT-OF-STATE TUITION REMISSION ANNUAL SUMMARY: No tuition was remitted during the 2022-2023 year.
 - c. FY24 OUT-OF-STATE TUITION REMISSION ANNUAL REQUEST: No out-of-state tuition remission for 2023-2024 will be requested.
 - d. STUDENT HEADCOUNT: Information about the student headcount increase for 2022-2023 was shared. Mid-State is up over 20% in headcount this year and will serve over 8,000 students.
3. HUMAN RESOURCES & EXTERNAL RELATIONS COMMITTEE – Richard Merdan
 - a. WORK FROM HOME PROGRAM: An update on Mid-State’s Work From Home program was provided. The college plans to continue the program as is for next year.
 - b. AMETA UPDATE: Mid-State’s AMETA project site work is underway. A video rendering of the facility was shared.
 - c. WATG UPDATE: Mid-State submitted for six workforce advancement training grants to support area employers. An updated on the projects for consideration was provided.

J. COMMITTEE-OF-THE-WHOLE – Richard Merdan

1. No Committee-of-the-Whole meeting was held.

K. DISCUSSION & ACTION

1. STUDENT AMBASSADOR: Mid-State Technical College 2023 District Student Ambassador Olivia Schultz joined the Board to share her story and perspective as a Mid-State Student.

L. CLOSED SESSION – Richard Merdan

The Board will entertain a motion to convene to closed session, under Section 19.85(1)€⁶, Wisconsin Statutes, for the following purposes:

- To deliberate or negotiate the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (to discuss possible leasing of property)

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.

Motion by Mr. Whitmore, seconded by Mr. Spargo, upon a roll call vote, unanimously approved convening in closed session at 6:19 p.m. as announced by Mr. Merdan.

Motion by Mr. Spargo, seconded by Mr. Schalow, upon a roll call vote, unanimously approved reconvening in open session at 6:41 p.m.

M. ADJOURNMENT – Richard Merdan

There being no further action or business of the Board, the meeting adjourned at 6:41 p.m. with a motion by Ms. Bruski Mallek, seconded by Mr. Whitmore, upon a voice vote.

Lynneia Miller, Secretary

Angela R. Susa