



July 26, 2023

## MEETING NOTICE

**NOTICE IS HEREBY GIVEN** that the Madison Area Technical College District Board will meet in executive session at 4:30 p.m. on Wednesday, August 2, 2023, at 1701 Wright Street, Room AB132, in a hybrid format to consider employment, promotion, compensation or performance evaluation data as authorized in Section 19.85 (1) (c), Wis. Stats., and for the purpose of receiving an update on strategy, and terms and conditions, concerning negotiation of the acquisition of real estate as authorized by Section 19.85 (1) (e) Wis. Stats. The meeting will begin and end in open session. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 275 689 729# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that immediately following executive session, and anticipated no earlier than 4:45 p.m., the Madison Area Technical College District Board will meet in open session, at 1701 Wright Street, Room AB132, in a hybrid format. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 275 689 729# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that the Madison Area Technical College District Board will meet at 5:30 p.m. at 1701 Wright Street, Room D1630B/C, in a hybrid format, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference Code 676 421 966# when prompted.

### **I. CALL TO ORDER**

- A. Compliance with Open Meeting Law

### **II. ROUTINE BUSINESS MATTERS**

- A. Approval of July 10, 2023, Meeting Minutes (**Pages 3-8**)
- B. Public Comments

### **III. NEW BUSINESS**

- A. Communications
  - 1. Board Chair's Report
    - a. Future Meeting & Event Schedule
  - 2. Student Liaison Report – Mackenzie Carstens
  - 3. Student Senate Report – Jovhany Michaud
  - 4. College/Campus Announcements

5. President's Report
  - a. International Travel (**Page 9**)
  - b. International Student Out-Of-State 2022-23 Tuition Remission (**Page 10-11**)
  - c. African Initiative
- B. Action Items
  1. Capital Projects Borrowing
    - a. Resolution Authorizing the Issuance of Not to Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B (**Pages 12-15**)
    - b. Resolution Establishing Parameters For the Sale of Not to Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B (**Pages 16-35**)
  2. Consent Agenda
    - a. Quarterly investment report (**Pages 36-39**)
    - b. Quarterly financial metrics (**Pages 40**)
    - c. Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period June 16, 2023, through July 15, 2023 (**Pages 41-46**)
    - d. Request for proposals/request for bids/sole sources (**Pages 47**)
    - e. Contracts for services June 2023 (**Page 48**)
    - f. Employment of personnel (**Pages 49-52**)
    - g. Resignations and Separations (**Page 53**)
    - h. Retirements (**Page 54**)

#### IV. CALENDAR OF EVENTS

##### **Board Meetings**

September 6, 2023

October 4, 2023 (**Goodman South Campus**)

November 1, 2023

December 6, 2023

##### **Association of Community College Trustees**

Leadership Congress – Las Vegas Nevada; October 9-12, 2023

National Legislative Summit – Washington, D.C.; February 4-7, 2024

##### **Wisconsin Technical College District Boards Association**

October 25-28, 2023; Waukesha County Technical College, Pewaukee

#### V. ADJOURN

cc: News Media  
 Madison College Board  
 Legal Counsel  
 Administrative Staff  
 Full-Time Faculty/ESP Local 243  
 Part-Time Faculty

A meeting of the Madison Area Technical College District Board was held on July 10, 2023, in a hybrid format at the Truax Campus. Members of the public were given an opportunity to attend in person or virtually through a phone line published as part of the notice.

Board members present: Shiva Bidar-Sielaff, Daniel Bullock, Christopher Canty, Donald Dantzler, Arlyn Halvorson, Shana Lewis, Melanie Lichtfeld, and Joe Maldonado.

Also present: Jack E. Daniels, President; Jon Anderson, Legal Counsel; Rosemary Buschhaus, Vice-President of Human Resources/Chief Human Resources Officer; Vice; Tim Casper, Executive Vice-President of Student Affairs; Beth Giles-Klinkner, Interim Provost; Damira Grady, Vice-President of Climate and Culture, Sylvia Ramirez, Executive Vice-President of Finance & Administration/Chief Operating Officer; Mark Thomas, Executive Vice-President of Institutional Policy & Strategy/Chief of Staff.

Others present: Mackenzie Carstens, Student Liaison; Cory Chrisinger, Chief Information Officer, Jovhany Michaud, Student Senate President, Marsha Tweedy, Vice-President of Health Education; and Kristin Rolling, Recording Secretary.

### **Call to Order** <sup>I</sup>

The meeting was duly noticed and called to order at 5:30 p.m. by Mr. Dantzler.

### **Organizational Meeting** <sup>II</sup>

#### **Affirmation of Oath of Office for Newly Appointed and Reappointed Board Members** <sup>II A</sup>

Mr. Anderson administered the ceremonial oath of office to Mr. Canty, Ms. Lewis, and Mr. Maldonado for their three-year terms to the District Board of Trustees. Each of the new trustees had already subscribed and sworn their official written oaths.

**Announcement of FY2023-24 District Board Officers** <sup>II B</sup>

Mr. Dantzler announced that District Board Officers were elected at the Board's 4:30 p.m. meeting. Mr. Anderson provided the results of the election: Mr. Dantzler, Chair; Ms. Bidar-Sielaff, Vice-Chair, Ms. Lichtfeld, Secretary; Mr. Bullock, Treasurer.

**Appointment of Representatives to the Wisconsin Technical College District Boards Association Board of Directors and Standing Committees** <sup>II C</sup>

Ms. Bidar-Sielaff agreed to represent Madison College on the District Board's Association External Partnerships Committee.

**FY2021-22 Board Meeting Schedule** <sup>II D</sup>

There was consensus to continue the previous year's schedule of meetings on the first Wednesday of each month.

**Routine Business Matters** <sup>III</sup>

**Approval of Meeting Minutes** <sup>III A</sup>

There was a motion by Ms. Bidar-Sielaff, seconded by Mr. Bullock, to approve the meeting minutes of June 7, 2023, as submitted. Motion carried.

**Public Comments** <sup>III B</sup>

There were no public comments.

**New Business** <sup>IV</sup>

**Communications** <sup>IV A</sup>

**Board Chair's Report** <sup>IV A 1</sup>

Mr. Dantzler thanked his fellow Trustees for the opportunity to serve as Board Chair for the upcoming fiscal year.

**Future Meeting & Event Schedule** <sup>IV A 1 a</sup>

Mr. Dantzler reminded Trustees about upcoming meetings and college events.

**Student Liaison Report** IV A 2

Mr. Carstens reported that his goals as Student Liaison for the upcoming academic year are to ensure that Madison College remains an affordable option, that the college is a safe and welcoming place for all students, and improving the community perception of Madison College.

**Student Senate Report** IV A 3

Mr. Michaud reported that student senators and officers recently met to discuss their goals and interests in serving the college. Student Senate officers are also working to better serve students at regional campuses.

**College/Campus Announcements** IV A 4

Dr. Giles-Klinkner reported that the Early College STEM Academy recently partnered with Realta under the group's community outreach and workforce development grant to fund students in the STEM Academy, beyond the number of students that a district would currently fund. The college was recently awarded an Increase Diversity Education Abroad for US Students (IDEAS) grant from the US Department of Education. The funding will be used to encourage students to participate in African study abroad, including a new short-term study abroad program in Kenya that will launch in May 2024. It will also involve high impact engagement and transformative learning support before, during, and after program participation. Fifteen high school students recently participated in in a Youth Nursing Camp at the Reedsburg Campus. The Portage Campus recently partnered with the Manufacturing Alliance of Columbia, Sauk, and Marquette counties to offer a summer camp that provides youth a look into the world of manufacturing and its career pathways.

Dr. Grady reported that her office recently hosted an *In Community* dinner and she shared some of the feedback that was gathered from a survey that was conducted as part of the event.

She shared comments from a small business owner, a student, a community member, and an instructor.

Dr. Ramirez reported that Madison College is engaged with Generation Hope, a national non-profit committed to supporting student parents. The Madison College project with them is called FamilyU, a two-year technical assistance program that is designed to enable the college to better serve students who are also parents. To help the college center the student voice, a student parent fellow has been selected and onboarded.

#### **President's Report** IV A 5

Dr. Daniels welcomed Mr. Canty, Ms. Lewis and Mr. Maldonado to the Board, as well as Mr. Carstens and Mr. Michaud. He also outlined several recent organizational changes, including Dr. Thomas becoming the Chief of Staff, changing Dr. Grady's title to Vice-President of Climate and Culture, and naming Dr. Tweedy as the Vice-President of Health Education. Dr. Casper will provide an update on changes in Student Services when he returns.

#### **International Travel** IV A 5 a

Dr. Daniels informed the Board of recently approved international travel activities that will provide staff professional development and student exchange and recruitment opportunities. The presented activities have been conditionally approved and final decisions will be made for each activity based on current health conditions.

#### **Cyber Event** IV A 5 b

Dr. Daniels introduced Mr. Chrisinger to share information related to a data breach at the National Student Clearinghouse (NSC). He shared information related to the timeline of events to date as well as the actions being taken by the college to address the event.

**Action Items** <sup>IV B</sup>**New Program Approval – Respiratory Therapy Apprenticeship** <sup>IV B 1</sup>

Dr. Tweedy shared that the apprenticeship will encompass the Madison College Accredited Respiratory Therapy program in its entirety. The existing courses will be mapped in an apprenticeship format, students will register into existing course sections with traditional program students and there are no new costs anticipated. The program was developed in response to a request by UW-Health.

**There was a motion by Mr. Maldonado, seconded by Ms. Lewis, to approve the new Respiratory Therapy Apprenticeship. Ms. Bidar-Sielaff recused herself from the vote. Motion carried.**

**New Program Approval – Ophthalmic Assistant Apprenticeship** <sup>IV B 2</sup>

Dr. Tweedy reported that the apprenticeship will encompass the bulk of the Madison College Ophthalmic Assistant program with the option to complete the credential. The existing courses will be mapped in an apprenticeship format, students will register into existing course sections with traditional program students and there are no new costs anticipated. The program was developed in response to a request from SSM Health.

**There was a motion by Mr. Canty, seconded by Mr. Bullock, to approve the new Ophthalmic Assistant Apprenticeship. Motion carried.**

**FY2023-2024 Legal Services – Additional Firm** <sup>IV B 3</sup>

Dr. Ramirez reported that The Wisconsin Technical College System (WTCS) allows for an exception from the typical procurement processes for legal services. Per the WTCS Financial and Accounting Manual, “procurement of outside legal counsel...may be obtained either by use of the RFP process on a regular basis or through an annual letter of engagement.” When the technical college districts develop annual letters of engagement with their outside legal counsel, they must describe the types of services to be provided and the rates the district will be charged.

As a result of a pre-existing relationship with our cyber security insurance provider, the college will enter into an annual letter of engagement with McDonald Hopkins LLC for privacy related matters.

**There was a motion by Mr. Maldonado, seconded by Ms. Lewis, to authorize staff to execute a Letters of Engagement from the firm listed above specific to the noted practice area for FY2023-2024. Motion carried.**

**Consent Agenda** <sup>IV B 4</sup>

**General fund monthly financial report as of May 31, 2023** <sup>IV B 4 a</sup>

**Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period May 16, 2023 through June 15, 2023** <sup>IV B 4 b</sup>

**Requests for proposals/request for bids/sole sources** <sup>IV B 4 c</sup>

**38.14 Contracts for services May 2023** <sup>IV B 4 d</sup>

**Employment of personnel** <sup>IV B 4 e</sup>

**Resignations and separations** <sup>IV B 4 f</sup>

**Retirements** <sup>IV B 4 g</sup>

**There was a motion by Mr. Polzer, seconded by Ms. Huntley-Cooper, to approve Consent Agenda items III.C.12.a. through f. Motion carried**

**Adjournment** <sup>VI</sup>

**There was a motion by Mr. Canty, seconded by Mr. Halvorson, to adjourn the meeting. Motion carried.**

The meeting adjourned at 6:22 p.m.

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Melanie Lichtfeld, Secretary



Madison Area Technical College

Topic: International Travel Authorizations (Information Only District Board Report)

Date of Madison College District Board Meeting: August 2, 2023

*The following international travel requests have been authorized. All of the requests for international travel listed below conform with all procedural and administrative rules as outlined in Madison College District International Travel Policies.*

<u>Name of Program/Trip</u>	<u>Traveler Name(s)</u>	<u>Destination Country and City</u>	<u>Dates of Travel</u>	<u>Description/Purpose of Travel and Benefit to District</u>	<u>Dollar Amount</u>
ZBC Denmark Intl Simulation Consultation	Brianna Langholff Jeffrey Wenzel Melissa Serwe	Denmark	9/23-10/1/2023	Zealand Business College (ZBC) in Denmark has been a formal international partner for Madison College since 2019. Partnership activities include a Danish Ministry of Education grant to support faculty exchange. Grant funding will fully partially support the costs for three Madison College simulation specialists to travel to Denmark to provide consultation and teaching on the use of simulation operations, lesson plans, and best practice. Center for International Education and employee professional development funding will be used for travel costs not covered by ZBC/Ministry.	\$4,520/person

**MADISON AREA TECHNICAL COLLEGE**

**DATE:** August 2, 2023

**TOPIC:** 2022-23 International Student Out-Of-State Tuition Remission

S. 38.24(3)(c), Wis. Stats., empowers the WTCS system to authorize district boards to remit out-of-state tuition to eligible international students. Specific categories of eligibility include students participating in formalized international exchange agreements and needy and worthy students for whom non-resident tuition is a financial burden.

Tuition remission serves as a recruitment incentive for students to come to our district and helps to support opportunities for international students who would otherwise be unlikely or unable to enroll at Madison College. Hosting these students helps to globalize the college learning environment, provides opportunities for peer intercultural learning, and generates FTE and in-state rate enrollment revenue.

Since 2008 the Madison College District Board has authorized the Center for International Education (CIE) to utilize this process to support international student enrollment and CIE provides an annual report to the board of the number of students, credits, and financial impact of this program.

In fiscal year 2022-23 Madison College utilized the needy and worthy tuition remission program for 19 international students. The out-of-state portion of tuition was remitted for 269 Liberal Arts Transfer credits and 87 Vocational/Technical credits. Students additionally enrolled in 150 online credits for which out-of-state tuition is not applicable. In total, the college waived \$30,169 in out-of-state tuition, and collected \$97,506 in in-state tuition from these student enrollments.

Tuition Waivers 2022-2023	Unduplicated Headcount	LAT In-Person/ Hybrid Credits	Technical In-Person/ Hybrid Credits	Online/ Online-Live Credits	Total Credits	Non-Resident Tuition Waived	Tuition Received
Needy & Worthy	19	269	87	150	506	\$30,169	\$97,506

**FOR INFORMATION ONLY**

On March 2, 2023 a new Electricity Ad Hoc Advisory Committee was hosted in-person with 14 representatives from seven local employers in attendance (NECA-IBEW Apprenticeship Training, ABC Apprenticeship, Milwaukee Valve Company, Plastic Ingenuity, Midwest Solar Power, Arch Electric, NEXT Electric. It should be noted that NECA-IBEW Apprenticeship and ABC Apprenticeship represents hundreds of employers/contractors. All representatives attending agreed that having graduates trained in an Electricity technical diploma would be very valuable for district employers. All employer representatives present were in support of the Madison College's Electrician apprenticeship department moving forward with development of a one-year technical diploma program utilizing existing courses from Madison College's academic portfolio, while creating a small number of new courses.

In summary, the Electricity technical diploma will be an exciting addition to the academic portfolio at Madison College. We believe that this represents a clear opportunity for growth and will meet the needs of district employers. This document is presented with full endorsement by the Provost, Vice President, and Associate Dean.

**RECOMMENDATION:**

Approve the new Electricity one-year technical diploma.

**MADISON AREA TECHNICAL COLLEGE**

DATE: August 2, 2023

TOPIC: Authorizing the Issuance of Not To Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B

ISSUE: The approved FY2023-24 budget includes the capital projects budget and authorized the borrowing of \$35,000,000. The initial process to borrow for capital projects includes securing bond counsel opinion and obtaining a bond rating.

The attached resolution is the authorization to begin this process and totals \$1,500,000, including \$400,000 for building remodel and improvements, and \$1,100,000 for the cost of site work. Once the borrowing is authorized, the resolution is published as public notice per Section 67.12(12)(e)5 of the Wisconsin Statutes. Bids are then received. An authorizing resolution will be forthcoming to the Board to set the parameters to award the sale of the bonds to the lowest bidder from the bidding process.

Additional borrowing(s) will be scheduled and brought to the District Board for authorization later in the fiscal year.

RECOMMENDATION:

*Adopt the Resolution Authorizing The Issuance Of Not To Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B; And Setting The Sale Therefor.*

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

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED  
\$1,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023-24B

WHEREAS, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") is presently in need of \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects; and \$1,100,000 for the public purpose of paying the cost of site improvement projects, 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 \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$1,100,000 for the public purpose of paying the cost of site improvement projects; and be it further

RESOLVED, that 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 State Journal, the official newspaper of the District. The notices to electors shall be in substantially the forms attached hereto as Exhibits A and B and incorporated herein by this reference.

Adopted, approved and recorded August 2, 2023.

\_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

Attest:

\_\_\_\_\_  
Melanie Lichtfeld  
Secretary

(SEAL)

EXHIBIT A

NOTICE TO THE ELECTORS  
OF THE  
MADISON AREA TECHNICAL COLLEGE DISTRICT  
ADAMS, COLUMBIA, DANE, DODGE, GREEN, IOWA, JEFFERSON, JUNEAU,  
MARQUETTE, RICHLAND, ROCK AND SAUK COUNTIES, WISCONSIN

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on August 2, 2023, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$400,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of building remodeling and improvement projects.

A copy of said resolution is on file in the District office, located at 1701 Wright Street, Madison, WI 53704, and may be inspected weekdays, except holidays, between the hours of 9:00 a.m. and 4:00 p.m., or in the alternative, is available upon request by contacting the District by email at the following address: [jspilde@madisoncollege.edu](mailto:jspilde@madisoncollege.edu).

The District Board need not submit said resolution to the electors for approval unless within 30 days after the publication of this Notice there is filed with the Secretary of the District Board a petition meeting the standards set forth in Section 67.12(12)(e)5, Wisconsin Statutes, requesting a referendum thereon at a special election. If no such petition is filed, then the resolution shall be effective without a referendum.

Dated this 2nd day of August, 2023.

BY THE ORDER OF THE  
DISTRICT BOARD

District Secretary

EXHIBIT B

NOTICE TO THE ELECTORS  
OF THE  
MADISON AREA TECHNICAL COLLEGE DISTRICT  
ADAMS, COLUMBIA, DANE, DODGE, GREEN, IOWA, JEFFERSON, JUNEAU,  
MARQUETTE, RICHLAND, ROCK AND SAUK COUNTIES, WISCONSIN

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on August 2, 2023, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,100,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of site improvement projects.

A copy of said resolution is on file in the District office, located at 1701 Wright Street, Madison, WI 53704, and may be inspected weekdays, except holidays, between the hours of 9:00 a.m. and 4:00 p.m., or in the alternative, is available upon request by contacting the District by email at the following address: [jspilde@madisoncollege.edu](mailto:jspilde@madisoncollege.edu).

Dated this 2nd day of August, 2023.

BY THE ORDER OF THE  
DISTRICT BOARD

District Secretary

**MADISON AREA TECHNICAL COLLEGE**

DATE: August 2, 2023

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$1,500,000 of General Obligation Promissory Notes. The issuance of the notes is for the public purpose of paying the cost of building remodeling and improvement projects (\$400,000) and site work (\$1,100,000). These activities were included in the FY2023-24 capital projects budget approved by the Board on June 7, 2023.

The resolution limits the delegation of authority by stating that the General Obligation Promissory Notes may not be issued unless the True Interest Cost is equal to or less than 5.00%.

We will provide information on the winning bidder, purchase price, interest rates, and tax levies at a future board meeting. Attached is the Authorizing and Parameters Resolution.

RECOMMENDATION:

*Adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B.*



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

RESOLUTION ESTABLISHING PARAMETERS FOR THE  
SALE OF NOT TO EXCEED \$1,500,000 GENERAL  
OBLIGATION PROMISSORY NOTES, SERIES 2023-24B

WHEREAS, on August 2, 2023, the District Board of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk 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 \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects and in the amount of \$1,100,000 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District will cause Notices to Electors to be published in the Wisconsin State Journal giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution can 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;

WHEREAS, it is the finding of the District Board that it is in the best interest of the District to direct its financial advisor, PMA Securities, LLC ("PMA"), to take the steps necessary for the District to offer and sell the Notes at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes 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 any one of the Chief Financial Officer/Controller or Executive Vice President Finance and Administration (each an "Authorized Officer") of the District the authority to accept on behalf of the District the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for 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 costs of the Project, the District is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the District, Notes aggregating the principal amount of not to exceed ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000). The purchase price to be paid to the District for the Notes shall not be less than 100% nor more than 104% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2023-24B"; shall be issued in the aggregate principal amount of up to \$1,500,000; 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 mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$250,000 for the 2024 maturity and \$50,000 for the 2025 through 2030 maturities and that the aggregate principal amount of the Notes shall not exceed \$1,500,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$1,500,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2024	\$850,000
03-01-2025	100,000
03-01-2026	100,000
03-01-2027	110,000
03-01-2028	110,000
03-01-2029	115,000
03-01-2030	115,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2024. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will 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.

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 2029 for the payments due in the years 2024 through 2030 in such amounts as are sufficient to meet the principal and interest payments when due.

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

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2023-24B" (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. 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 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the Chairperson and Secretary or other appropriate officers of the District to enter a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 12. 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 13. 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 14. 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 15. 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, Wis. Stats., without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of Notes to finance building remodeling and improvement projects; and
- (b) approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

Upon his approval of the terms of the Notes, the Authorized Officer of the District is authorized to execute the Proposal with the Underwriter providing for the sale of the Notes to the Underwriter. The Notes shall not be delivered until this approval is obtained and the referendum petition period expires as provided in (a) above.

Section 16. 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 17. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

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

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

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

Adopted, approved and recorded August 2, 2023.

\_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

ATTEST:

\_\_\_\_\_  
Melanie Lichtfeld  
Secretary

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)



CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT  
AND DETAILS OF  
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023-24B

The undersigned [Chief Financial Officer/Controller or Executive Vice President Finance and Administration] of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby certifies that:

1. Resolution. On August 2, 2023, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$1,500,000 General Obligation Promissory Notes, Series 2023-24B of the District (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "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.

3. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale, and the District has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Schedule I-A and incorporated herein by this reference (the "Bid Tabulation"). The bid proposal attached hereto as Schedule I-B and incorporated herein by this reference (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation (the "Purchaser") fully complies with the bid requirements set forth in the Official Notice of Sale. PMA Securities, LLC recommends the District accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$ \_\_\_\_\_, which is not more than the \$1,500,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$250,000 more or less for the 2024 maturity and not more than \$50,000 more or less for the 2025 through 2030 maturities than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2024	\$800,000	\$ _____
03-01-2025	100,000	_____
03-01-2026	100,000	_____
03-01-2027	110,000	_____
03-01-2028	110,000	_____
03-01-2029	115,000	_____
03-01-2030	115,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is \_\_\_\_\_%, which is not in excess of 5.00%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$\_\_\_\_\_, plus accrued interest, if any, to the date of delivery of the Notes, which is not less than 100% nor more than 104% of the principal amount of the Notes as required by the Resolution.

5. Redemption Provisions of the Notes. The Notes are not subject to optional redemption.

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the District have been irrevocably pledged and there has been levied on all of the taxable property in the District, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Expiration of Petition Period. The petition period provided for under 67.12(12)(e)5, Wisconsin Statutes, has expired without the filing of a sufficient petition for a referendum with respect to the Notes authorized to finance building remodeling and improvement projects.

8. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on \_\_\_\_\_, 20\_\_ pursuant to the authority delegated to me in the Resolution.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SCHEDULE I-A TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE I-B TO APPROVING CERTIFICATE

Proposal

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
STATE OF WISCONSIN  
NO. R-\_\_\_ MADISON AREA TECHNICAL COLLEGE DISTRICT \$\_\_\_\_\_  
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2023-24B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:  
March 1, \_\_\_\_\_, 20\_\_\_\_ % \_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS  
(\$ \_\_\_\_\_)

FOR VALUE RECEIVED, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2024 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the District are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of \$\_\_\_\_\_, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of paying the cost of building remodeling and improvement projects (\$\_\_\_\_\_) and site improvement projects (\$\_\_\_\_\_), as authorized by resolutions adopted on August 2, 2023, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2023-24B, dated \_\_\_\_\_, 20\_\_ (collectively, the "Resolution"). Said resolutions are recorded in the official minutes of the District Board for said date.

This Note is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes after the Record Date. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.



IN WITNESS WHEREOF, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Secretary; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

MADISON AREA TECHNICAL COLLEGE  
DISTRICT, WISCONSIN

By: \_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

(SEAL)

By: \_\_\_\_\_  
Melanie Lichtfeld  
Secretary

COPY

Date of Authentication: \_\_\_\_\_, \_\_\_\_\_

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolutions of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin.

ASSOCIATED TRUST COMPANY,  
NATIONAL ASSOCIATION,  
GREEN BAY, WISCONSIN

By \_\_\_\_\_  
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

\_\_\_\_\_  
(Name and Address of Assignee)

\_\_\_\_\_  
(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints \_\_\_\_\_, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_  
(e.g. Bank, Trust Company  
or Securities Firm)

\_\_\_\_\_  
(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

\_\_\_\_\_  
(Authorized Officer)

MADISON AREA TECHNICAL COLLEGE DISTRICT

**QUARTERLY INVESTMENT REPORT**

June 30, 2023

This Investment Report provides information on all financial assets of Madison College, which are under the direct control of the district board of Madison Area Technical College District.

Investments of Madison Area Technical College District are subject to Wisconsin Statutes 66.0603 and 219.05 and the Investment Procedures of the College, which are established to supplement the existing statutory authority.

**CASH AND INVESTMENTS**

1. As of June 30, 2023, the College had \$60.5 million in cash and investments.

<b>Description</b>	<b>Original Cost</b>	<b>Percent</b>
Investment Series	\$ 43,847,408	72.4%
WISC LTD	\$ 9,290,238	15.3%
WISC ETD	\$ 2,779,200	4.6%
Cash Management Series	\$ 2,720,768	4.5%
Certificates of Deposit	\$ 968,571	1.6%
State of WI LGIP	\$ 789,412	1.3%
UW Credit Union	\$ 117,477	0.2%
Johnson Bank	\$ 12,342	0.0%
BMO Harris Bank	\$ 6,092	0.0%
<b>Total Portfolio</b>	<b>\$60,531,508</b>	<b>100%</b>

The investment portfolio at the end of the period consists of the Wisconsin Investment Series Cooperative (WISC) investment series carrying 72.4% (\$43.8 million) and yields 5.08% and the WISC LTD (Limited Term Duration) series which makes up 15.3% (\$9.3 million) and yields 3.39%. The WISC ETD (Extended Term Duration) series carries 4.6% (\$2.8 million) yielding 3.76%. The Cash Management Series carries 4.5% (\$2.7 million) yielding 4.92%. The Certificates of Deposit carried 1.6% (\$969 thousand) yielding 3.96% and the Government Investment Pool (WI LGIP) carried 1.3% (\$789 thousand) of the District's cash yielding 5.09%.

These cash equivalent deposits are secured through collateral agreements and do not carry credit risk.

The remaining cash deposits with the UW Credit Union, BMO Harris and Johnson Bank make up .2% (\$136 thousand) of the portfolio value. These deposits are federally insured and do not carry credit risk. The College's cash and investments can be divided into two investment portfolios:

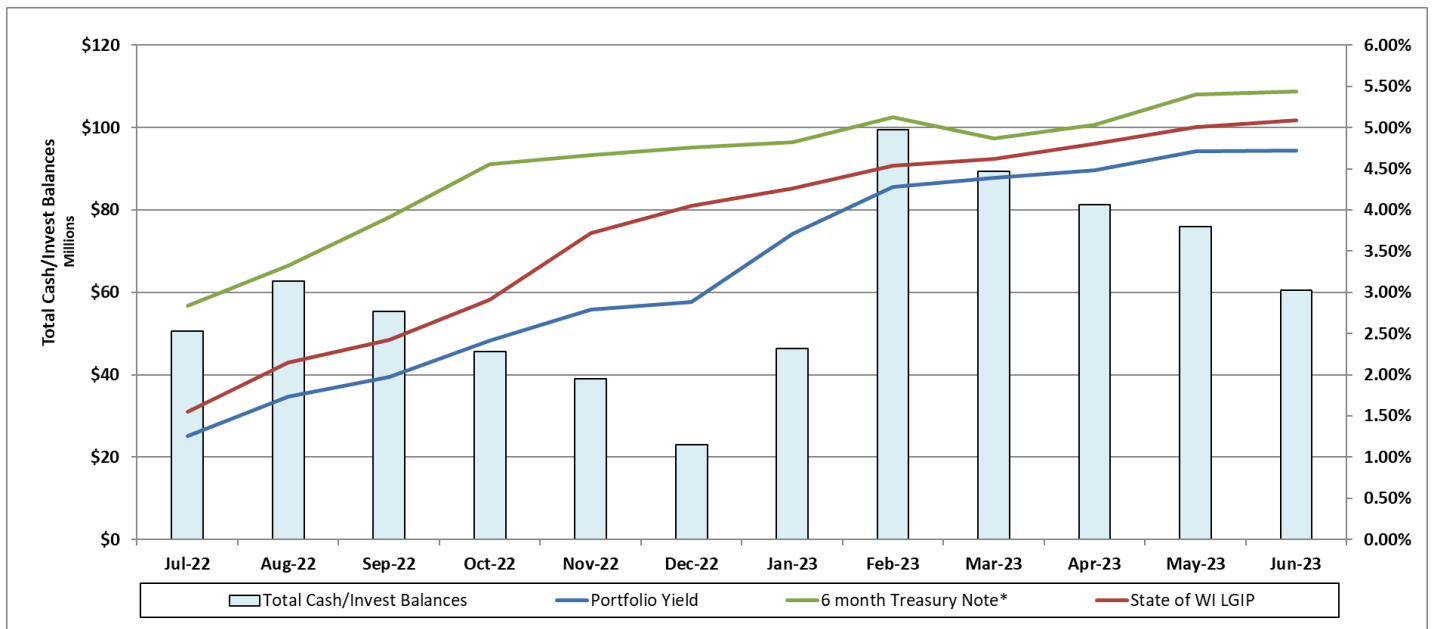
Investment Type	Original Cost	Percent
Operating Funds	\$ 56,424,006	93.2%
Bond Proceeds	\$ 4,107,502	6.8%
<b>Total</b>	<b>\$60,531,508</b>	<b>100%</b>

The Operating Funds balance is comprised of all cash and investment balances related to the General Fund, Special Revenue Funds, Enterprise Funds, and Internal Service Funds. Cash inflows include property tax levy, state aid, student tuition and fees, federal and state grants, and sales activity. Outflows include all operating expenses of the College, the largest of which is payroll.

The Bond Proceeds balance is comprised of all cash and investment balances related to the Capital and Debt Service Funds. Inflows include all bond issuance proceeds and debt service deposits. Outflows include all capital expenses and debt service payments of the College.

### PERFORMANCE

The investment portfolio has a current yield of 472 basis points, which compares to the State of Wisconsin local government investment pool yield of 509 basis points and the 6-month treasury of 544 basis points for the same time period. The current yield has increased 33 basis points since the end of March 2023 and increased by 377 basis points since the end of June 2022 (year over year).



\*6-month Constant Maturity Treasury (CMT)

## FEES

All fees on investments made through Wisconsin Investment Series Cooperative are dictated by the WISC Information Statement and the WISC Board of Commissioners.

The fees are not to exceed (but may be less than):

US Government Treasury Securities:	15 basis points annualized
US Government Agency/Instrumentality Securities:	15 basis points annualized
Municipal Securities:	15 basis points annualized
FDIC Insured Certificates of Deposit:	25 basis points annualized
Collateralized Certificates of Deposit/Reciprocal:	25 basis points annualized
New Issue Securities	@ issue price

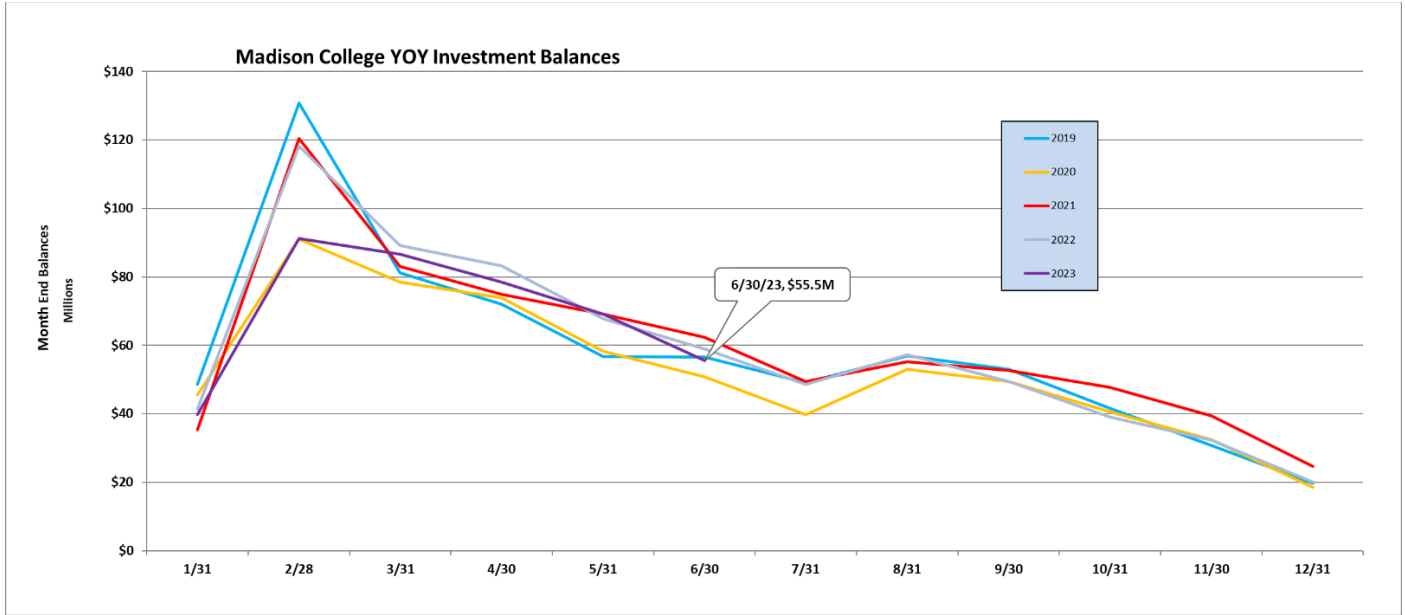
The total fees paid fiscal year to date 6/30/2023 is \$1,718. These fees are inclusive of safekeeping charges, wire transfers, monthly reporting, monitoring of collateral and the cash flow, but do not include fees related to financial advisory services.

## LIQUIDITY

The graph below depicts our operating fund balance throughout the year. While we have significant balances in February of each year, after the receipt of approximately 2/3rds of the property tax levy and all our state aid, the operating needs of the College exceed subsequent revenue inflows for the remainder of the year. The low point for operational funds is typically in early January. The fiscal year 2023 low point was just over \$18 million.

Interest rates continue to rise as evident by the College's portfolio yield increasing 33 basis points for the quarter and 377 basis points over the last 12 months. The recent increases to the federal funds rate by the Federal Reserve to curb inflation has led to higher interest rates during this time.

We continue to monitor our liquidity needs, cash inflows and available investment options for other opportunities to increase the current yield.

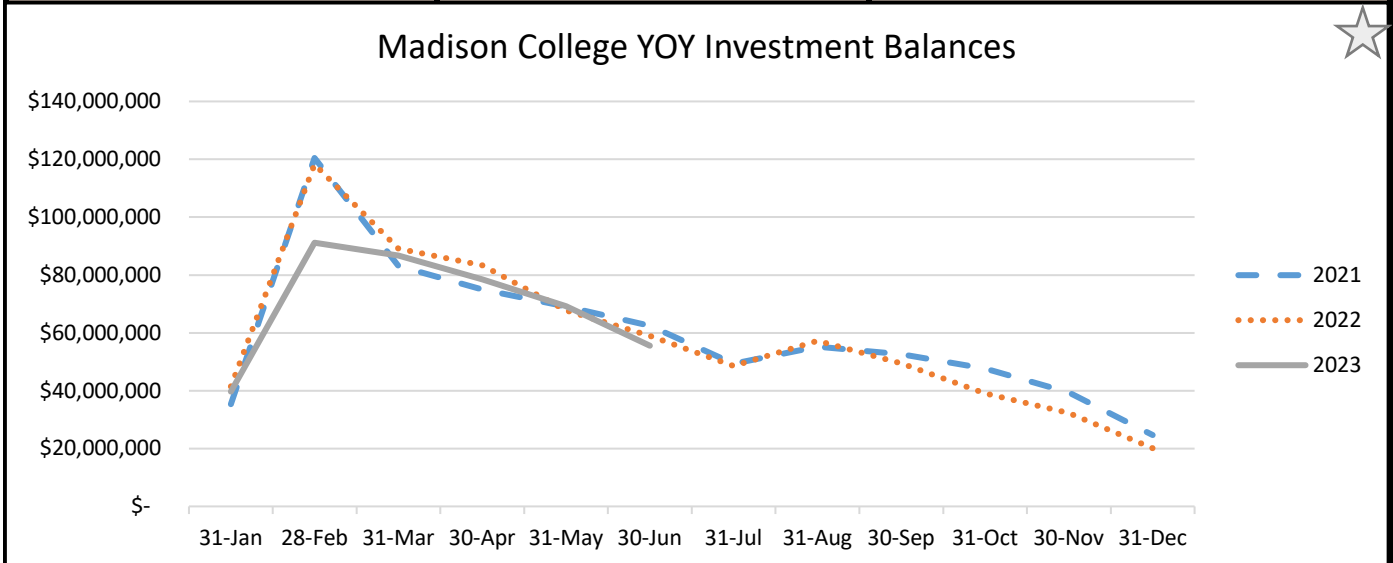
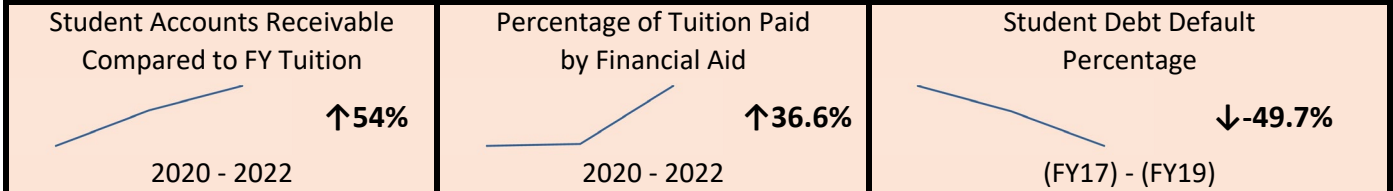
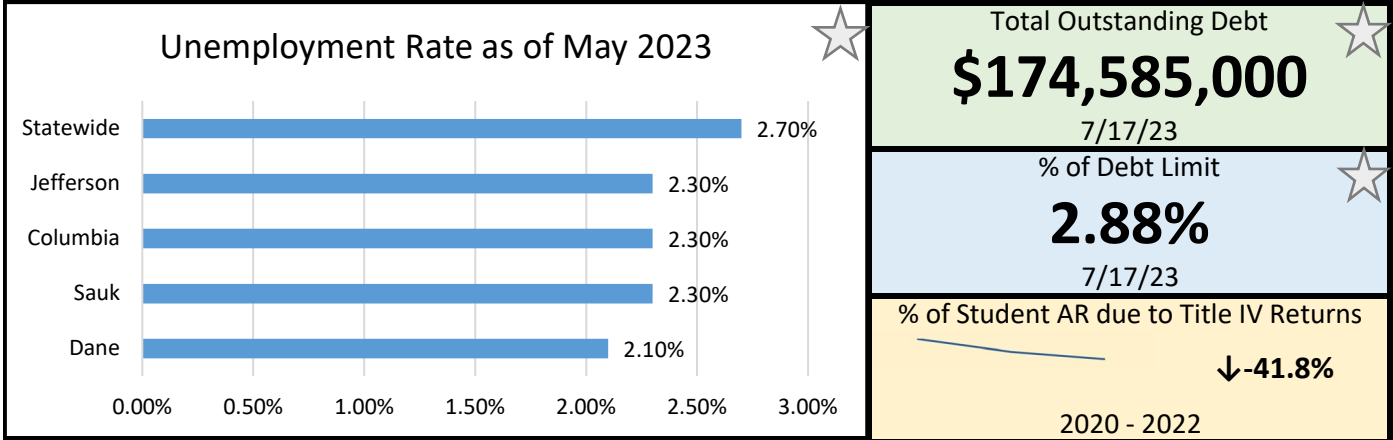
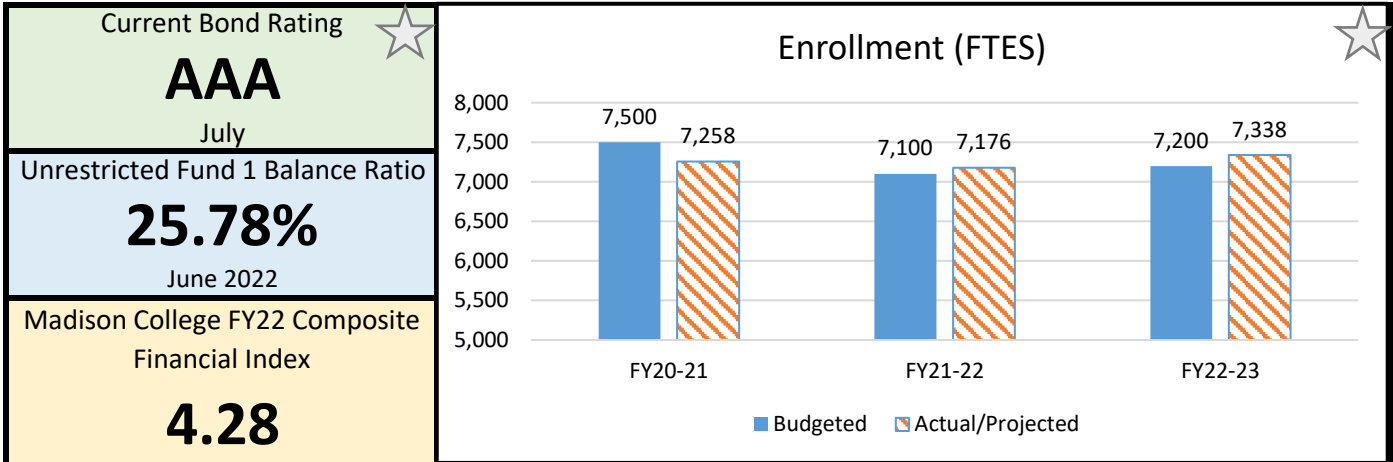


Note, the significant dip in February 2020 was due to scheduling the annual principal payment on a Friday, February 28, 2020, since March 1<sup>st</sup> landed on a Sunday. Historically, we would have our largest balance at the end of February and the payment goes out in the following month. Associated Bank is now our fiscal agent for some of the borrows so they require payment 2 days in advance, which will always be February moving forward.

# Madison College Financial Metrics

Updated 07-17-2023

★ indicates information that changes quarterly





**Madison College Supplier Payments Greater Than or Equal to \$2,500.00**  
**6/16/2023 through 7/15/2023**

<u>Supplier</u>	<u>Total Spend</u>
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 632,289.91
WORKDAY INC	\$ 610,559.00
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 546,916.58
DEAN HEALTH PLAN	\$ 470,966.00
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 467,681.45
VANGUARD STORAGE AND RECOVERY LLC	\$ 331,583.94
JOE DANIELS CONSTRUCTION CO INC	\$ 311,804.66
CAMERA CORNER CONNECTING POINT	\$ 274,778.56
TRI COUNTY PAVING INC	\$ 258,114.50
KW2	\$ 248,066.25
BAUER BUILDERS INC	\$ 229,446.85
MADISON COLLEGE FOUNDATION	\$ 196,410.84
MADISON GAS AND ELECTRIC CO	\$ 110,589.40
SUNDIAL SOFTWARE CORP	\$ 110,193.50
SYNERGY CONSORTIUM SERVICES LLC	\$ 104,781.00
VANGUARD COMPUTERS INC	\$ 101,298.77
BOBCAT OF MADISON INC	\$ 100,182.97
AMERICAN FUNDS SERVICE CO	\$ 100,000.00
CDW GOVERNMENT	\$ 91,777.44
FORWARD ELECTRIC INC	\$ 71,619.13
US CELLULAR	\$ 65,062.89
EMPLOYEE BENEFITS CORPORATION	\$ 57,231.07
BEACON HILL STAFFING GROUP LLC	\$ 56,755.00
STERTIL KONI USA INC	\$ 52,929.44
HUSCH BLACKWELL LLP	\$ 51,672.40
SYSCO BARABOO LLC	\$ 51,388.72
CARL ZEISS INDUSTRIAL QUALITY SOLUTIONS LLC	\$ 49,686.61
TMOBILE USA INC	\$ 49,497.00
MINNESOTA LIFE INSURANCE COMPANY	\$ 49,310.11
Mid State Truck Service Inc	\$ 48,776.17
ASSEMBLAGE ARCHITECTS LLC	\$ 48,000.00
MARS SOLUTIONS GROUP	\$ 45,342.63
FILTRATION CONCEPTS INC	\$ 44,932.18
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 43,727.28
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 41,000.01
THE STANDARD	\$ 39,557.67
CHANDRA TECHNOLOGIES INC	\$ 38,499.00
CITY OF MADISON	\$ 34,811.58
JH FINDORFF AND SON INC	\$ 32,160.00
TEKSYSTEMS INC	\$ 31,441.00
DUET RESOURCE GROUP INC	\$ 28,767.87
4IMPRINT INC	\$ 26,140.23
PROSPECT INFOSYSTEM INC	\$ 25,920.00
WISCONSIN LIBRARY SERVICES INC	\$ 24,699.00
TEAMSOFIT INC	\$ 24,044.00
PEARSON ENGINEERING LLC	\$ 23,380.00
METRO TRANSIT MADISON	\$ 22,834.85
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 22,709.12
SMART SOLUTIONS INC	\$ 21,707.00
C COAKLEY RELOCATION SYSTEMS CO	\$ 20,231.10
HEARTLAND BUSINESS SYSTEMS LLC	\$ 19,610.67
TERRA DOTTA LLC	\$ 18,652.50

<u>Supplier</u>	<u>Total Spend</u>
WIEDENBECK INC	\$ 18,011.95
RESTORATIVE WAYS LLC	\$ 18,000.00
LAMERS BUS LINES INC	\$ 16,931.91
Finalsite	\$ 15,856.00
LAERDAL MEDICAL CORP	\$ 15,800.38
VERBA SOFTWARE INC	\$ 15,708.68
SHI INTERNATIONAL CORP	\$ 15,410.90
MOTIMATIC PBC	\$ 15,320.00
PROVEN POWER INC	\$ 15,046.64
THE WESTIN PEACHTREE PLAZA HOTEL	\$ 14,834.96
B AND H PHOTO VIDEO	\$ 14,615.00
GFL ENVIRONMENTAL	\$ 13,648.57
WIN TECHNOLOGY	\$ 13,126.00
QRG	\$ 12,866.63
WISCONSIN DEPARTMENT OF CORRECTIONS	\$ 12,780.00
BADGER SPORTING GOODS CO INC	\$ 12,363.00
UW HEALTH	\$ 11,962.95
AMAZON.COM LLC	\$ 11,527.23
APPLE INC	\$ 11,496.00
DATA RECOGNITION CORPORATION	\$ 11,461.91
AT&T	\$ 11,300.47
THYSSE	\$ 10,960.98
TRI TOOL INC	\$ 10,417.50
MAKSE GROUP LLC	\$ 9,900.00
Daktronics Inc	\$ 9,350.00
WINDSTREAM	\$ 9,305.22
COUILLARD SOLAR FOUNDATION INC	\$ 9,266.40
JONES AND BARTLETT LEARNING LLC	\$ 9,040.35
DELL MARKETING LP	\$ 8,932.58
GUSTAVE A LARSON COMPANY	\$ 8,810.00
HOWARD GROTE AND SONS INC	\$ 8,600.00
365 NATION	\$ 8,531.25
DIMENSION IV MADISON LLC	\$ 8,500.00
BADGER WELDING SUPPLIES INC	\$ 8,476.71
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 8,455.26
CENGAGE LEARNING INC	\$ 8,437.50
FEDEX	\$ 8,412.75
AD MADISON	\$ 8,369.53
SUNPLUS DATA GROUP INC	\$ 8,350.00
HOOPER CORPORATION	\$ 8,212.25
FROM THE GROUND UP LAWN CARE LLC	\$ 8,174.40
GRAINGER INDUSTRIAL SUPPLY	\$ 8,010.81
DANE COUNTY REGIONAL AIRPORT	\$ 7,731.47
ONENECK IT SOLUTIONS LLC	\$ 7,525.00
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 7,413.72
PARAGON DEVELOPMENT SYSTEMS INC	\$ 7,222.50
CLEAN POWER LLC	\$ 7,191.50
Crown Lift Trucks	\$ 7,036.00
Megan Kohler Consulting	\$ 7,000.00
CREATIVE BUSINESS INTERIORS INC	\$ 6,901.47
BOLEY TREE AND LANDSCAPE CARE INC	\$ 6,900.00
BIORAD LABORATORIES INC	\$ 6,534.13
CITY OF PORTAGE	\$ 6,162.00
FERGUSON ENTERPRISES LLC	\$ 6,106.75

<u>Supplier</u>	<u>Total Spend</u>
STAPLES BUSINESS ADVANTAGE	\$ 6,100.13
RF ENGINE	\$ 6,045.00
WYSER ENGINEERING LLC	\$ 5,967.50
JOHNSTONE SUPPLY OF ROCKFORD/MADISON	\$ 5,935.31
INTERIOR INVESTMENTS OF MADISON LLC	\$ 5,910.90
NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS	\$ 5,862.00
VIKING ELECTRIC SUPPLY INC	\$ 5,824.39
EICHSTEDT ATHLETIC AND COMMUNICATIONS CONSULTING LLC	\$ 5,795.50
FISHER SCIENTIFIC COMPANY LLC	\$ 5,778.54
PEARSON EDUCATION INC	\$ 5,501.29
R E GOLDEN PRODUCE CO INC	\$ 5,442.73
KOCHS TELECOMMUNICATIONS SERVICE INC	\$ 5,408.52
MSC INDUSTRIAL SUPPLY CO INC	\$ 5,259.28
RUSH MEDIA COMPANY LLC	\$ 5,200.00
MBS TEXTBOOK EXCHANGE LLC	\$ 4,963.31
SNAPFASHUN GROUP INC	\$ 4,950.00
T ROWE PRICE	\$ 4,933.91
MASTERGRAPHICS INC	\$ 4,890.00
SALONCENTRIC INC	\$ 4,868.27
Planet Technology LLC	\$ 4,836.00
MED ONE EQUIPMENT SERVICES LLC	\$ 4,790.00
AE BUSINESS SOLUTIONS	\$ 4,761.91
MEDHUB LLC	\$ 4,725.00
PAPERCLIP COMMUNICATIONS INC	\$ 4,718.00
DREXEL BUILDING SUPPLY INC	\$ 4,715.30
CENTRAL CAROLINA COMMUNITY COLLEGE	\$ 4,700.31
VITALSOURCE TECHNOLOGIES LLC	\$ 4,543.44
UNITED WAY OF DANE COUNTY INC	\$ 4,519.22
AGILYSYS NV LLC	\$ 4,367.64
JANSPORT	\$ 4,234.19
QUADIENT LEASING USA INC	\$ 4,205.31
INTERSTATE POWER SYSTEMS	\$ 4,175.00
VWR INTERNATIONAL LLC	\$ 4,173.26
COAKLEY BROTHERS CO	\$ 4,100.60
JOHNSON CONTROLS FIRE PROTECTION LP	\$ 4,004.84
DOUGLAS ART AND FRAME	\$ 3,984.87
PEARSON VUE	\$ 3,975.00
KENDALL HUNT PUBLISHING COMPANY	\$ 3,936.00
NEVCO SPORTS LLC	\$ 3,868.00
BSN SPORTS LLC	\$ 3,843.93
XEROX CORP	\$ 3,810.76
BIG SIGNS.COM INC	\$ 3,717.24
CINTAS CORPORATION	\$ 3,662.56
POCKET NURSE	\$ 3,647.11
TDS TELECOM SERVICE LLC	\$ 3,606.75
ELEGANT FOODS LLC	\$ 3,600.24
Metropolitan Crane LLC	\$ 3,543.00
TOPHATMONOCLE US CORP	\$ 3,520.00
PATTERSON DENTAL SUPPLY INC	\$ 3,514.99
BUCKYS RENTALS INC	\$ 3,430.75
HICKORY HIGHLANDS ENGINEERING	\$ 3,375.00
POMASL FIRE EQUIPMENT INC	\$ 3,340.15
ABE FOUHY	\$ 3,285.00

<u>Supplier</u>	<u>Total Spend</u>
PROEDUCATION SOLUTIONS LLC	\$ 3,240.00
MIDLAND PAPER COMPANY	\$ 3,186.95
POMPS TIRE SERVICE INC	\$ 3,149.39
WE ENERGIES	\$ 3,092.28
Creative Market Labs Inc	\$ 3,086.00
MID STATE EQUIPMENT INC	\$ 3,060.00
BPI COLOR	\$ 2,995.19
MASS MUTUAL FINANCIAL GROUP	\$ 2,993.00
RYAN SIGNS INC	\$ 2,988.92
MCGRAW HILL LLC	\$ 2,800.00
MID STATE TECHNICAL COLLEGE	\$ 2,770.63
TRANE US INC	\$ 2,770.00
REEDSBURG UTILITY COMMISSION	\$ 2,699.13
TRIMBLE INC	\$ 2,530.00
ADVANCED HEALTH AND SAFETY LLC	\$ 2,500.00
Design Engineers PC	\$ 2,500.00
<b>TOTAL</b>	<b>\$ 7,436,074.50</b>

# MADISON AREA TECHNICAL COLLEGE

## SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 06/16/23 - 06/30/23

FISCAL YEAR 2022-2023

Payment Type	Transaction Numbers	Number Issued	Amount
<b>ACCOUNTS PAYABLE CHECKS</b>			
Prior Period - YTD Checks	346257 - 350092	3,784	\$ 16,195,447.30
June 16, 2023 - June 30, 2023	350090 - 350212	114	\$ 633,728.11
	<b>YTD - Accounts Payable Checks</b>	<b>3,898</b>	<b>\$ 16,829,175.41</b>
<b>ACCOUNTS PAYABLE ACH PAYMENTS</b>			
Prior Period - YTD ACH	905547 - 987898	7,819	\$ 69,885,178.60
June 16, 2023 - June 30, 2023	987902 - 991168	313	\$ 1,496,809.95
	<b>YTD - Accounts Payable ACH</b>	<b>8,132</b>	<b>\$ 71,381,988.55</b>
<b>STUDENT REFUND CHECKS</b>			
Prior Period - YTD Checks	610629 - 621238	10,134	\$ 7,030,459.52
June 16, 2023 - June 30, 2023	621239 - 621312	35	\$ 27,317.83
	<b>YTD - Student Refund Checks</b>	<b>10,169</b>	<b>\$ 7,057,777.35</b>
<b>STUDENT REFUND ACH PAYMENTS</b>			
Prior Period - YTD ACH	E-Refunds	3,723	\$ 3,365,765.12
June 16, 2023 - June 30, 2023	E-Refunds	220	\$ 183,054.78
	<b>YTD - Student Refund ACH</b>	<b>3,943</b>	<b>\$ 3,548,819.90</b>
<b>PAYROLL CHECKS</b>			
Prior Period - YTD Checks	104937 - 105160	198	\$ 63,974.07
June 16, 2023 - June 30, 2023	105155 - 105167	11	\$ 4,116.31
	<b>YTD - Payroll Checks</b>	<b>209</b>	<b>\$ 68,090.38</b>
<b>PAYROLL ACH PAYMENTS</b>			
Prior Period - YTD ACH	902554 - 987901	54,928	\$ 74,568,369.28
June 16, 2023 - June 30, 2023	984751 - 991040	3,629	\$ 5,507,704.47
	<b>YTD - Payroll ACH</b>	<b>58,557</b>	<b>\$ 80,076,073.75</b>
<b>GRAND TOTAL PAYMENTS</b>			<b>\$ 178,961,925.34</b>

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 07/01/23 - 07/15/23

FISCAL YEAR 2023-2024

Payment Type	Transaction Numbers	Number Issued	Amount
<b>ACCOUNTS PAYABLE CHECKS</b>			
Prior Period - YTD Checks	N/A		
July 1, 2023 - July 15, 2023	350213 - 350319	107	\$ 417,891.59
	<b>YTD - Accounts Payable Checks</b>	<b>107</b>	<b>\$ 417,891.59</b>
<b>ACCOUNTS PAYABLE ACH PAYMENTS</b>			
Prior Period - YTD ACH	N/A		
July 1, 2023 - July 15, 2023	991169 - 994372	246	\$ 2,567,424.23
	<b>YTD - Accounts Payable ACH</b>	<b>246</b>	<b>\$ 2,567,424.23</b>
<b>STUDENT REFUND CHECKS</b>			
Prior Period - YTD Checks	N/A		
July 1, 2023 - July 15, 2023	621313 - 621357	45	\$ 8,335.64
	<b>YTD - Student Refund Checks</b>	<b>45</b>	<b>\$ 8,335.64</b>
<b>STUDENT REFUND ACH PAYMENTS</b>			
Prior Period - YTD ACH	N/A		
July 1, 2023 - July 15, 2023	E-Refunds	141	\$ 105,460.82
	<b>YTD - Student Refund ACH</b>	<b>141</b>	<b>\$ 105,460.82</b>
<b>PAYROLL CHECKS</b>			
Prior Period - YTD Checks	N/A		
July 1, 2023 - July 15, 2023	105168 - 105169	2	\$ 811.22
	<b>YTD - Payroll Checks</b>	<b>2</b>	<b>\$ 811.22</b>
<b>PAYROLL ACH PAYMENTS</b>			
Prior Period - YTD ACH	N/A		
July 1, 2023 - July 15, 2023	991266 - 994222	2,958	\$ 2,776,427.29
	<b>YTD - Payroll ACH</b>	<b>2,958</b>	<b>\$ 2,776,427.29</b>
<b>GRAND TOTAL PAYMENTS</b>			<b>\$ 5,876,350.79</b>

**Madison Area Technical College**

**Topic: Request for Proposals / Request for Bids / Sole Sources**

**DATE OF BOARD MEETING - August 2, 2023**

**All of the Requests for Bids (RFB), Requests for Proposals (RFP), and Sole Source Requests (S) listed below conform with all procedural and administrative rules as outlined in Madison College District Purchasing Policies and in the WTCS Financial and Administrative Manual.**

<u>ID</u>	<u>Title</u>	<u>Description</u>	<u>Funding and Term</u>	<u>Vendor</u>	<u>Dollar Amount</u>	<u>Recommended by VP and Director/Dean</u>
RFB23-027	Advance Process/Multi Process Welding Power Sources, Accessories and Supplies	The School of Technologies and Trades seeks Board approval for the purchase of Advanced Process/Multi-Process Welding Power Sources, Accessories and Supplies, as specified in the total amount not to exceed \$106,500.00 from the prevailing bidder in bid process RFB23-027, Linde/Praxair. Funds to support this purchase are fully budgeted in Fund 302. The purchase of this equipment will support instruction in the Welding & Metal Fabrication program, providing students with the most current technology as it relates to the welding industry.	Fund 302 Capital Equipment, FY24	Linde/Praxair	\$106,500	Ronald Olson Associate Dean Technologies & Trades & Bryan Woodhouse VP Corporate & Regional Affairs
RFP24-003	IT Service Management Software Platform	RFP 24-003 has evaluated ITSM platforms and selected to continue using ServiceNow in managing TS operational work, such as Incidents, Changes...etc. This includes increased user licensing, continues to meet our cloud approach initiatives, and continues best practice work.	5 Years (+2 additional one-year, optional renewal terms)	ServiceNow, Inc.	\$946,875	Paul Thomas, Director Technology Operations & Cory Chrisinger, Chief Information Officer
RF24-004	Student Shuttle Services	Current contract (FY 20-21) has expired. Two companies submitted bids for RFP 24-004 and Riteway Bus Services was selected by a team of elected student leaders and administrators. The Service Agreement will be for three (3) years, with an option to negotiate two additional one year terms. Service will include: One shuttle to serve Truax Campus and Goodman South Campus during the fall and spring semesters.	Fund 713. Student Segregated Fee (Commuter Services) FY24, FY25, FY26	Riteway Bus Services	\$127,920 per academic year (156 service days FY24)	Jackie Dahlke, Transportation Analyst & Renee Alfano, Director Student Life & Tim Casper, Exec VP Student Affairs & Institutional Effectiveness
RFP22-008	Dining Point-Of-Sale Software Subscription Fees	An RFP was issued and awarded in 2022 (RFP22-008) to provide a Point-of-Sale system for The Bakery & Decorative Arts, Culinary, and Dining Services Departments. Agilysys was selected as the vendor of choice based on the highest evaluative score as a reasonable and responsible bidder who met all specifications and expectations. The Point of Sale System was fully implemented. This approval is for the annual subscription and transactions fees for the life of the agreement. replaced.	Enterprise Funds 503. FY23 - 1 year contract with annual renewals up to 6 additional years.	Agilysys	\$49,500 annually	Sylvia Ramirez Executive VP Finance & Administration/COO & Kim Henderson Campus Services Manager & Ramon Ortiz Dean Business & Applied Arts
RFP24-002	Madison College Bookstore Textbook Rental Program	The purpose of this RFP is to develop a pool of textbook rental suppliers from which Madison College will purchase/rent textbooks and related instructional materials for use within the college's Bookstore and rental program.	Enterprise Funds 509 Five (5) years with an option of an additional consecutive one-year extension	McGraw Hill, Lexis Nexis, Vital Source	\$250,000 annually	Sylvia Ramirez Executive VP Finance & Administration/COO & Kim Henderson, Campus Service Manager
SS24-001	Textbook Rental Books	The Madison College Textbook Rental Program requests a sole source exception from the Madison College District Board. RFP24-002, Textbook Rental Program public BID was completed and below suppliers did not submit proposals. The textbook market is highly volatile, especially at peak times and publishers tightly control aspects of the market. The program has limited ability to substitute similar materials due to academic freedom policies. The college textbook program must procure books and quantities needed in time for students to have prior to class start. <b>Suppliers</b> - American Technical Publishers, Aspen Publishing, Cengage Learning, Elsevier, Goodheart Willcox Publisher, Holtzbrinck Publishers, Ingram Publishers Services, John Wiley and Sons, Jones and Bartlett Learning, Kendall Hunt Publishing, Matthews Book Co, MBS Textbook Exchange, MyEducator, Oxford University Press, Pearson Education, Penguin Random House, Rittenhouse Book Distrib, Sage Publications, Simon and Schuster, State Bar of Wisconsin, Taylor and Francis Group.	Enterprise Fund, # 509 FY23/24	Multiple Publishers	\$950,000 (per FY)	Sylvia Ramirez Executive VP Finance & Administration/COO & Kim Henderson, Campus Service Manager
RFP23-028	Truax Campus Gateway Façade Repair	Several small water leaks have been found at the Gateway Exterior wall. This project will perform critical inspection of the Gateway façade system components including Clerestory, Upper Eyebrow Bump-out, West Canopy Lower Eyebrow then remedy or repair deficiencies including detachment and missing or displaced components.	Facilities Capital Remodel Fund FY23-24	Bauer Builders, Inc.	\$97,400 plus 20% contingency (\$19,480) for a total construction award of \$116,880	Sylvia Ramirez Executive VP Finance & Administration/COO & Fred Brechlin, Director Construction Management

**ACTION:** Authorize staff to proceed with the purchases listed above with the vendors and terms as specified.

**Note:** RFP = Request for Proposal: Award goes to highest scoring proposer that meets all minimum requirements  
RFB = Request for Bid: Award goes to lowest cost Bidder that meets all minimum requirements  
S = Sole Source: An item or service that is only available from a single source

**Madison Area Technical College District  
38.14 Contract Estimated Full Cost Recovery Report  
FY 2022-2023 for the period of June 2023**

<b>Contract No</b>	<b>Service Recipient</b>	<b>Type of Service</b>	<b>Service Description</b>	<b>Contract Amount</b>	<b>Estimated Direct Cost</b>	<b>Estimated Direct &amp; Indirect Cost</b>	<b>Profit (or) Loss (A-C)</b>	<b>Rationale for (-) only</b>
2023-0054	America Works of Wisconsin	2.41	FY23 America Works MHFA Fall 2022	\$ 6,250.00	\$ 3,046.99	\$ 3,878.51	\$ 2,371.49	-
2023-0096	Ramaker & Associates	2.41	BI-FY23 Ramaker & Associates Leadership Development Roundtables	\$ 1,099.00	\$ 661.65	\$ 801.99	\$ 297.01	-
2023-0105	Alliant Energy - Environmental Controls	2.41	BI-FY23 Alliant Energy Project Management	\$ 2,950.00	\$ 2,061.38	\$ 2,552.56	\$ 397.44	-
2023-0114	Goodman Community Center	2.42	BI-FY23 Goodman Community Center 15-passenger Van Pool Driver Training	\$ 1,600.00	\$ 950.67	\$ 1,203.29	\$ 396.71	-
<b>Total</b>				<b>\$ 11,899.00</b>	<b>\$ 6,720.69</b>	<b>\$ 8,436.35</b>	<b>\$ 3,462.65</b>	

**Type of Service:**

- 1.xx Customized Instruction
- 2.xx Technical Assistance
- x.11 Public Education Inst./K-12
- x.15 Multiple Educational
- x.16 Public Education Inst./K-12 - Transcribed Credit
- x.18 Public Education Inst./PS
- x.19 Private Education Inst.
- x.21 WI Local Government Unit
- x.22 Indian Tribal Governments
- x.23 Economic Development Corp
- x.24 County Boards of Supervisors
- x.25 Multiple Local Government Units
- x.31 State of Wisconsin
- x.32 WI Department of Corrections
- x.33 WI Div. of Vocat. Rehab
- x.35 Multiple State Government
- x.41 Business and Industry
- x.42 Community Based Organizations
- x.43 Workplace Education Initiatives
- x.44 WMEP Related Contracts
- x.45 Multiple Business & Industry
- x.46 Adv Manufacturing Solutions
- x.47 Workforce Advancement Training Grants
- x.51 Federal Governments
- x.55 Multiple Federal Governments Units
- x.61 Foreign Governments
- x.62 State Other Than WI
- x.63 Out of State Businesses
- x.65 Multiple Out of State Entities



**THE PRESIDENT RECOMMENDS APPROVAL OF THE EMPLOYMENT OF  
PERSONNEL**

<b>Name</b>	<b>Lashay Delphie</b>
Title	Custodian
Start Date	June 19, 2023
Salary	\$19.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	2+ years General Merchandise Expert 4 months Housekeeper

<b>Name</b>	<b>Jennifer Kasch</b>
Title	Manager, Student Help Desk – Libraries
Start Date	June 25, 2023
Salary	\$88,094.00 annually
Type	Management
PT/FT	Full-time
Location	Truax Campus
Degree	Master’s degree – Library & Information Science Bachelor’s degree – Applied Computer Science Bachelor’s degree – History and Art History
License	
Certifications	
Experience	3+ years Digital Content and Academic Technology Librarian (at Madison College) 9+ years Reference and Digital Content Librarian (at Madison College)

<b>Name</b>	<b>Ethan McClanahan</b>
Title	Events Technician
Start Date	June 25, 2023
Salary	\$20.08 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Associate degree – Audio Production
License	
Certifications	
Experience	1+ years Events Technician (at Madison College) 3+ years Overnight Stocker

<b>Name</b>	<b>Sylvia Ramirez</b>
Title	Executive Vice President, Finance & Administration/COO
Start Date	July 1, 2023
Salary	\$180,331.00 annually
Type	Management
PT/FT	Full-time
Location	Administration
Degree	Doctorate degree – Educational Leadership and Policy Analysis Master’s degree – Public Policy Analysis Bachelor’s degree - English
License	
Certifications	
Experience	3 years Vice President, Administration (at Madison College) 2+ years Associate Vice President, Budget & Management (at Madison College)

<b>Name</b>	<b>Jeffrey Wenzel</b>
Title	Academic Manager, Simulation
Start Date	July 1, 2023
Salary	\$119,776.80 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Master’s degree – Education Bachelor’s degree – Health Services Associate degree – Respiratory Therapy
License	Respiratory Therapist
Certifications	Certified Healthcare Simulation Educator, CHSE
Experience	1+ years Academic Manager (at Madison College) 18+ years Instructor (at Madison College)

<b>Name</b>	<b>Mel Charbonneau</b>
Title	Director of Communications
Start Date	July 9, 2023
Salary	\$115,094.00 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Master’s degree – Mass Communication Bachelor’s degree – Public Relations
License	
Certifications	
Experience	1 year Communication Liaison (at Madison College) 10+ years Director of Brand and Marketing

<b>Name</b>	<b>Jorge Gomez</b>
Title	Public Safety Shift Lead
Start Date	July 9, 2023
Salary	\$28.85 hourly
Type	Staff
PT/FT	Full-time
Location	South Madison
Degree	Associate degree – Criminal Justice (at Madison College)
License	
Certifications	
Experience	3+ years Public Safety Officer (at Madison College) 1+ years Security Officer

<b>Name</b>	<b>Kate Jochimsen</b>
Title	Associate Vice President
Start Date	July 9, 2023
Salary	\$145,000.00 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Master's degree – Business Administration Bachelor's degree – French & International Studies
License	
Certifications	
Experience	4+ years Director, Employee Relations (at Madison College) 2 years HR Business Partner (at Madison College)

<b>Name</b>	<b>Luciana Reichel</b>
Title	Executive Assistant
Start Date	July 9, 2023
Salary	\$71,343.42 annually
Type	Staff – Confidential
PT/FT	Full-time
Location	Truax campus
Degree	Bachelor's degree – Business Administration/Management Associate degree – Business Administration/Management (at Madison College)
License	
Certifications	
Experience	10+ years Administrative Assistant (at Madison College)

<b>Name</b>	<b>Adam Eichstedt</b>
Title	Athletic Communications & Marketing Coordinator
Start Date	July 10, 2023
Salary	\$73,713.00 annually
Type	Staff
PT/FT	Full time
Location	Truax Campus
Degree	Bachelor's degree – Journalism and History
License	
Certifications	
Experience	7+ years Athletic Communications Director (at Madison College) 9+ years Play-by-Play Broadcaster

**THE PRESIDENT RECOMMENDS APPROVAL OF RESIGNATIONS AND  
SEPARATIONS**

<b>EMPLOYEE</b>	<b>POSITION</b>	<b>EFFECTIVE DATE</b>
Elizabeth Jerome	Food Service Associate	May 12, 2023
Vickie Young	Financial Aid Outreach Coordinator	June 16, 2023
Herbert Frimpong	Digital Graphic Designer	June 26, 2023
Niki Albridge	Lead Laboratory Coordinator	July 12, 2023
Joseph Steffen	Public Safety Shift Lead	July 12, 2023
Lexi Benion	Associate Advisor	July 14, 2023

**THE PRESIDENT RECOMMENDS APPROVAL OF RETIREMENTS**

<b>EMPLOYEE</b>	<b>POSITION</b>	<b>EFFECTIVE DATE</b>	<b>YEARS OF SERVICE</b>
Turina Bakken	Provost	June 30, 2023	25 years
Lois Heeren	Interim Associate Athletic Director	July 7, 2023	7 years