



March 28, 2024

Updated April 2, 2024

MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Madison Area Technical College District Board will meet in a hybrid format in executive session at 4:30 p.m. on Wednesday, April 3, 2024, in AB132, Madison Area Technical College Truax Campus, 1701 Wright Street, Madison 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 the presidential search firm RFP selection process as authorized by Section 19.85 (1) (e) 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 Participant Code 458 209 724# 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 in open session, at 1701 Wright Street, Room AB132, in a hybrid format, to consider the selection of a presidential search firm. 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 458 209 724# when prompted.

NOTICE IS FURTHER HEREBY GIVEN that the Madison Area Technical College District Board will meet in a hybrid format at 5:30 p.m., 1701 Wright Street, Room D1630B/C, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference ID 761 088 284# when prompted.

I. CALL TO ORDER

- A. Compliance with Open Meeting Law

II. ROUTINE BUSINESS MATTERS

- A. Approval of March 6, 2024, Meeting Minutes (**Pages 3-9**)
- 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 10**)
 - b. Combined Charitable Campaign

B. Action Items

1. Fiscal Year 2024-25 Proposed Budget (**Pages 11-13**)
2. Capital Projects Borrowing
 - a. Resolution Authorizing the Issuance of Not To Exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-24G (**Pages 14-17**)
 - b. Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-24G (**Pages 18-39**)
3. Consent Agenda
 - a. General fund financial report as of February 29, 2024 (**Pages 40-42**)
 - b. Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period February 16, 2024, through March 15, 2024 (**Pages 43-47**)
 - c. 38.14 contracts for February 2024 (**Page 48**)
 - d. Request for proposals/request for bids/sole sources (**Page 49**)
 - e. Employment of personnel (**Pages 50-53**)
 - f. Resignations and separations (**Page 54**)

IV. CALENDAR OF EVENTS

Board Meetings

May 1, 2024

June 5, 2024

July 8, 2024 (**Monday**)

Madison College Commencement

Friday, May 10, 2024, 5:30 p.m. - Veterans Memorial Coliseum at the Alliant Energy Center

Association of Community College Trustees

Leadership Congress – Seattle, Washington; October 23-26, 2024

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 March 6, 2024, 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: Donald Dantzler (Chair), Melanie Lichtfeld (Secretary), Christopher Canty, Randy Guttenberg, Arlyn Halvorson, Shana Lewis, and Joe Maldonado.

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

Others present: Mackenzie Carstens, Student Liaison; Jovhany Michaud, Student Senate President; and Kristin Rolling, Recording Secretary.

Call to Order ^I

The meeting was duly noticed and called to order at 5:45 p.m. by Mr. Dantzler. Mr. Anderson stated that appropriate notices had been given and the meeting was in compliance with the open meetings law.

Routine Business Matters ^{II}

Approval of Meeting Minutes ^{II A}

There was a motion by Mr. Maldonado, seconded by Ms. Lichtfeld, to approve the meeting minutes of February 7, 2024, as submitted. Motion carried.

Public Comments ^{II B}

There were no public comments.

New Business III**Public Comments** III A

There were no public comments.

Communications III B**Board Chair's Report** III B 1**Future Meeting & Event Schedule** III B 1 a

Mr. Dantzler reminded Trustees of upcoming meetings and events.

Recommendations for District Boards Association Officers III B 1 b

Mr. Dantzler announced that there were several officer positions available for the District Boards Association. While Mr. Dantzler stated that the incumbents for the positions were seeking another term, he also asked if any Madison College trustees were interested in officer positions with the Association. No trustees expressed an interest in pursuing an officer position.

Student Liaison Report III B 2

Mr. Carstens reported that it is an active time of year on campus, with student clubs preparing for the end of the semester.

Student Senate Report III B 3

Mr. Michaud reported that Student Senate representatives participated in the Wisconsin Student Government Legislative Summit at the state Capitol and met with several legislators.

College/Campus Announcements III B 4

Dr. Thomas reported that the Marketing and Communications areas received several awards for their work in 2023 - three Gold Education Digital Marketing Awards, three awards from the local WAVE awards for the Never Alone campaign; two AVA Digital Awards; one from the Paragon Awards; and three American Advertising Awards from the local Madison

chapter of that organization. Several staff recently attended the annual conference for Community Colleges for International Development, an opportunity to continue to create partnerships for international recruitment and study abroad opportunities.

Ms. Buschhaus reported that representatives from the Wisconsin Technical College System (WTCS) office will visit the Truax campus to conduct a civil rights audit. This audit is completed every 8 years and is specific to compliance with EEO, ADA, the Clery Act and Title IX. They will meet with staff, students, and members of the human resources team. Madison College received a \$5,000 grant from WTCS to support title IX training. Bargaining for base wage increases with local 243 begins later this week.

Dr. Ramirez provided a status update of the construction projects recently approved. Remodeled space for the Surgical Technology program is complete and being used by students. A remodel of the simulation spaces in the Health Education building is underway and expected to be in use by Fall 2024. A remodeling project for the Construction and Remodeling program is using part of the underutilized North Building at the Truax campus be in use in Spring 2025. The final project I wanted to update you on this evening is the Community and Industry Education Center, which is relocating from the Early Learning Campus at Truax to Commercial Avenue. This relocation will allow us to expand the Early Learning Campus at Truax to serve more student-parents with childcare needs. The Community and Industry Education Center remodel is currently underway at the Commercial Avenue Campus with a planned completion at the end of this Spring term.

Dr. Grady reported that the Office of Community Impact, in partnership with the Overture Center and the UW-Madison Nelson Institute of Environmental Studies, will host a free screening on April 23rd about the Bad River Tribe. The movie focuses on the rights and

challenges faced by the Bad River Band of Lake Superior Chippewa. Paso a Paso, or Step by Step, an event hosted by Madison College, brought together 50 Latino families, and is designed to illuminate the pathway to academic and career success for Madison College's Spanish speaking students. The college deployed an employee survey in February and will close next week. Also next week, the college will send invitations to various employee groups inviting them to participate in focus groups. The Mitby Theater recently hosted a play, *The Meeting*, presented by the Nobleman Theatre Troupe from Milwaukee. The event featured a talkback panel with community leaders. Dr. Grady's office hosted a Family Fun Night to celebrate Black History Month, featuring a Soul Food Dinner. Madison College's First- Bring A Child to Work Day will take place later this month. The goal of this event is to engage families and inspire the next generation by sharing the excitement of our college. A committee under the Office of Workplace Culture, Creating Space, hosted a gathering that brought over 40 faculty and staff from across the college. The event provided an opportunity for faculty, administrative staff, and support personnel to break down silos and build meaningful connections beyond their professional roles.

Dr. Casper that one a Madison College student, Patricio Tinoco, was selected as one of eight DREAM Scholars through Achieving the Dream (ATD). He was selected from among 300 ATD partner colleges. The scholarship will provide him with financial assistance to help him achieve his personal and educational goals. As a Dream Scholar, he attended the ATD DREAM Conference in Orlando last month with 16 faculty, staff, and managers from the college. At the conference, he shared his story with the 1,000+ conference attendees, who shared how impressed they were with Patricio. Fall course registration for continuing students begins this month, and in April for new students. Our goal is to have students who are attending college for the first time in college meet for a 1:1 appointment with an academic advisor. This would replace the small

group advising and registration sessions for students by program or school. The appointments will be provided to students registering for classes from April through July. New students registering after July will be supported through our existing Term Start Operations, which connects students to various professionals and services to support them with registering for courses for the first time at Madison College.

Dr. Giles reported that Madison College students and faculty participated at this year's Nurses Day at the State Capitol. In addition to meeting with their State assembly and Senate representatives to share issues of interest for Wisconsin nurses. Fourth semester clinical students had an opportunity to work alongside med flight to see and experience the operations. More than 760 students are participating in 20 different apprenticeship programs.

President's Report III B 5

International Travel III B 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 a review of health and safety conditions.

Shared that Achieving the Dream conference attendees were moved by the story that was shared by Madison College student and Dream Scholar Patricio Tinoco.

Action Items III C

Single Issue Audit III C 1

Dr. Ramirez reported that in November, a representative from Clifton Larson Allen, LLP (CLA), the district's external auditor, presented the draft FY2022-23 audit report including an unmodified audit opinion on the financial statements. The representative reported that it was a

clean audit with no adjustments or non-compliance issues identified. The review of the Single Audit had not been completed at that time. It is now complete and there was one finding for the single audit in the Student Financial Aid Cluster of programs for the FY2022-23 fiscal year. The finding relates to enrollment certifications that are due to the US Department of Education. All institutions are required to certify enrollment information for students under the Pell Grant and Direct Loan programs to the National Student Loan Data System (NSLDS) at a minimum of every 60 days. The District failed to certify enrollment within the required reporting window. This impacted 3 of the 40 students selected for testing. During the fiscal year the District transitioned the reporting groups utilized for reporting enrollment for students through the National Student Clearinghouse (NSC) to NSLDS. During this transition, some new program codes were not recognized in the submissions as they were not in existence in the prior reporting program. This caused error reports that were unfortunately resolved outside the 60-day required reporting window. For some additional context on this front, the auditors have seen a significant increase in findings reported related to NSC and NSLDS reporting this year. The situation that resulted in the finding has been addressed and should not be repeated.

There was a motion by Mr. Maldonado, seconded by Mr. Canty, to accept the June 30, 2023, Single Audit report. Motion carried.

Consent Agenda III C 2

General fund monthly financial report as of January 31, 2024 III C 2 a

Requests for proposals/request for bids/sole sources III C 2 b

Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period January 16, 2024 through February 15, 2024

III C 2 c

38.14 contracts for January 2024 III C 2 d

Employment of personnel III C 2 e

Resignations and separations III C 2 f

Retirements III C 2 g

There was a motion by Mr. Canty, seconded by Ms. Lewis, to approve Consent Agenda items III.C.2.a. through g. Motion carried.

Adjournment v

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

The meeting adjourned at 6:31 p.m.

Melanie Lichtfeld, Secretary

Madison Area Technical College
 Topic: International Travel Authorizations (Information Only District Board Report)
 Date of Madison College District Board Meeting: April 3, 2024

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.

Name of Program/Trip	Traveler Name(s)	Destination Country and City	Dates of Travel	Description/Purpose of Travel and Benefit to District	Dollar Amount
ZBC Denmark Exchange	Carly Brady Shawna Carter Christopher Lewis Jessica Monge	Denmark	May 4 - 11, 2024	Madison College's international partner, Zealand Business College (ZBC) in Denmark has received a grant from the Danish Ministry of Education to promote faculty and staff peer-to-peer exchange that will support cooperation initiatives between both institutions. The grant funded a delegation of ZBC faculty and staff to visit Madison in October 2023 and will partially support costs of several Madison College employees to travel to Denmark in return. This reciprocal exchange is designed to support collaboration in STEM, Health, Foods, and online learning. This visit will leverage collaboration related to online learning, integration of virtual technology in the classroom, and joint exploration of AI applications including the development of a pilot program in AI tutoring and AI ELL support for students.	\$5031/person
MOU Signing Ceremonies in Mauritius and Rwanda	Geoff Bradshaw Stephanie Belmas	Rwanda, Mauritius, and Turkey	April 22 - May 7, 2024	Madison College will commemorate the launch of two new Africa Initiative partnerships with signing ceremonies in April and May 2024. The college will formalize a partnership with the Ministry of Education in Mauritius to grow capacity of a new Institute of Technical Education and Technology (ITET) technical college system and license Madison College curriculum for joint branded credential delivery and contract revenue generation. Participation in the signing ceremony will strengthen partnerships with Ministry, other government agencies, and the U.S. Embassy, including the U.S. Ambassador who will attend. In Rwanda, Madison College will sign an MOU agreement with the University of Tourism, Technology and Business Studies (UTB). This partnership will both support Department of State IDEAS grant study abroad in Rwanda in May 2025 and leverage partnership with UTB to scale workforce training collaboration in Rwanda. In order to maximize impact of such long-distance travel, the college will make use of a layover point in Turkey for one additional overnight to meet with international recruitment partners serving Turkey and broader MENA region.	\$10,600/person

Madison Area Technical College

DATE: April 3, 2024

TOPIC: Fiscal Year 2024-25 Proposed Budget

ISSUE: Each year the District undergoes a comprehensive planning process to produce the Madison Area Technical College District budget. Presentations of this process for the 2024-25 budget include:

- December 6, 2023 Board Budget Workshop
- February 7, 2024 Board Budget Update
- April 3, 2024 Presentation of Draft Budget and Request to take to Public Hearing
- May 1, 2024 Official Public Hearing

The presentation of the draft budget incorporates the budget inputs and assumptions discussed at Madison College board meetings. After the public hearing, District staff will request adoption of the final budget on June 5, 2024 in advance of the July 1, 2024 fiscal year start.

The public hearing notice may be adjusted to include functional assignments for all FY2024-25 expenditures, which will have no impact on the tax levy or mill rate calculations.

ACTION: Approve taking the proposed Fiscal Year 2024-25 budget to public hearing and establish the date, time, and place for the public hearing as May 1, 2024, at 5:30 pm. The hearing will be held in room D1630B/C of the Madison Area Technical Campus, 1701 Wright Street, Madison.

MADISON AREA TECHNICAL COLLEGE DISTRICT

Notice of Public Hearing

July 1, 2024 - June 30, 2025

A public hearing on the proposed FY 2024-2025 budget for the Madison Area Technical College District will be held on May 1, 2024, at 5:30 pm. The hearing will be held in Room D1630 B/C of the Madison Area Technical College Truax campus, 1701 Wright Street, Madison, Wisconsin. The detailed budget is available for public inspection by contacting budgetoffice@madisoncollege.edu.

PROPERTY TAX AND MILL RATE HISTORY

Fiscal Year	Equalized Valuation(1)	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate	Mill Rate % Inc/(Dec.)
2020-21	95,171,957,126	0.49545	0.36865	0.86410	-2.17%
2021-22	99,188,787,104	0.44988	0.35688	0.80676	-6.64%
2022-23	114,711,182,484	0.39201	0.32951	0.72152	-10.57%
2023-24	128,399,188,295	0.36869	0.32951	0.69820	-3.23%
2023-24	134,819,147,710	0.36679	0.28825	0.65504	-6.18%

EXPENDITURE AND LEVY HISTORY

Fiscal Year	Total Expenditures All Funds(2)	Percent Inc./(Dec.)	Tax Levy(3)	Tax Levy % Inc./(Dec.)	Tax Levy per \$100,000 of Property
2020-21	321,546,633	1.67%	82,238,736	2.96%	\$86.41
2021-22	325,604,260	1.26%	80,601,424	-1.99%	\$80.68
2022-23	312,729,973	-3.95%	82,776,651	2.70%	\$72.15
2023-24	320,367,000	2.44%	84,971,380	2.65%	\$69.82
2024-25	319,054,000	-0.41%	88,311,700	3.93%	\$65.50

Notes:

(1) Equalized valuation is TID OUT and is assumed to increase 5.00% in fiscal year 2024-25.

(2) The total expenditures for fiscal years 2020-21 through 2022-23 represent actual amounts; 2023-24 is the adjusted budget and 2024-25 is the proposed budget.

(3) The tax levy for fiscal years 2020-21 through 2023-24 represent actual amounts and 2024-25 is the proposed budget.

BUDGET/FUND BALANCE SUMMARY 2024-25 ALL FUNDS

Category	General Fund	Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Fiduciary Fund	Total
Tax Levy	\$ 47,544,700	\$ 1,526,000	\$ -	\$ 38,861,000	\$ 380,000	\$ -	\$ 88,311,700
Other Budgeted Revenue	119,659,000	49,139,000	920,000	600,000	25,151,000	552,000	196,021,000
Subtotal	\$ 167,203,700	\$ 50,665,000	\$ 920,000	\$ 39,461,000	\$ 25,531,000	\$ 552,000	\$ 284,332,700
Budgeted Expenditures	169,762,000	50,662,000	31,420,000	39,810,000	26,700,000	700,000	319,054,000
Excess of Revenues Over (Under) Expenditures	\$ (2,558,300)	\$ 3,000	\$ (30,500,000)	\$ (349,000)	\$ (1,169,000)	\$ (148,000)	\$ (34,721,300)
Operating Transfers	-	-	-	-	-	-	-
Proceeds from Debt	-	-	30,500,000	-	-	-	30,500,000
Premium on Notes Issued	-	-	-	-	-	-	-
Est. Fund Balance 7/1/24	53,834,984	3,420,216	329,791	6,135,515	2,929,378	148,068	66,797,952
Est. Fund Balance 6/30/25	\$ 51,276,684	\$ 3,423,216	\$ 329,791	\$ 5,786,515	\$ 1,760,378	\$ 68	\$ 62,576,652

BUDGET SUMMARY - GENERAL FUND

Category	2022-23 Actual(1)	2023-24 Original Budget	2023-24 Adjusted Budget	2023-24 Estimate(2)	2024-25 Budget
Local Government	\$ 44,292,166	\$ 45,236,500	\$ 45,439,500	\$ 45,439,500	\$ 47,544,700
State Aids	81,339,313	81,169,000	81,169,000	81,010,000	81,498,000
Program Fees	31,264,410	32,035,000	32,035,000	33,287,000	33,365,000
Material Fees	1,009,103	1,084,000	1,084,000	1,200,000	1,048,000
Other Student Fees	962,117	1,017,000	1,097,000	1,189,000	1,007,000
Institutional	3,403,411	1,519,000	3,069,000	2,881,000	2,434,000
Federal Aids	1,021,879	280,000	280,000	180,000	307,000
Total Revenues	\$ 163,292,399	\$ 162,340,500	\$ 164,173,500	\$ 165,186,500	\$ 167,203,700
Instruction	\$ 110,740,281	\$ 111,488,000	\$ 111,488,000	\$ 110,229,000	\$ 112,816,000
Instructional Resources	3,155,787	3,334,000	3,334,000	3,296,000	3,431,000
Student Services	18,002,119	19,122,000	19,122,000	18,906,000	20,382,000
General Institutional	18,917,629	19,453,000	19,493,000	19,273,000	20,841,000
Physical Plant	11,858,391	11,682,000	12,024,000	11,888,000	11,698,000
Public Service	615,768	549,000	549,000	543,000	594,000
Total Expenditures	\$ 163,289,975	\$ 165,628,000	\$ 166,010,000	\$ 164,135,000	\$ 169,762,000
Net Revenue/(Expenditures)	\$ 2,424	\$ (3,287,500)	\$ (1,836,500)	\$ 1,051,500	\$ (2,558,300)
Operating Transfer In	187,747	750,000	750,000	-	-
Operating Transfer (Out)	-	-	-	-	-
Net Revenue and Other Sources/(Uses)	\$ 190,171	\$ (2,537,500)	\$ (1,086,500)	\$ 1,051,500	\$ (2,558,300)
Beginning Fund Balance	\$ 52,594,013	\$ 52,594,013	\$ 52,784,184	\$ 52,784,184	\$ 53,834,984
Reserve for Prepaid Expenditures	80,942	-	-	-	-
Reserve for Noncurrent Assets	-	-	-	-	-
Reserve for Compensated Absences	(466,744)	(200,000)	(200,000)	200,000	(300,000)
Designated for State Aid Fluctuations	23,200	-	-	-	-
Designated for Subsequent Year	11,600	(659,000)	-	-	(674,000)
Designated for Subsequent Years	34,800	(1,678,500)	(886,500)	850,800	(1,585,000)
Designated for Operations	506,373	-	-	-	-
Total Transfers to/(from) Fund Balance	\$ 190,171	\$ (2,537,500)	\$ (1,086,500)	\$ 1,050,800	\$ (2,559,000)
Ending Fund Balance	\$ 52,784,184	\$ 50,056,513	\$ 51,697,684	\$ 53,834,984	\$ 51,275,984

Notes:

- (1) Actual is presented on a budgetary basis.
- (2) Estimate is based upon eight months of actual and four months of estimate.

BUDGET SUMMARY - EXPENDITURES AND REVENUES FOR ALL FUNDS

EXPENDITURES BY FUND	2022-23 Actual(1)	2023-24 Original Budget	2023-24 Adjusted Budget	2023-24 Estimate(2)	2024-25 Budget	% Change from Prior Year Adj
General	\$ 163,289,975	\$ 165,628,000	\$ 166,010,000	\$ 164,135,000	\$ 169,762,000	2.26%
Special Revenue - Aidable	16,762,533	12,888,000	15,858,000	15,518,000	13,695,000	-13.64%
Special Revenue - Non-Aidable	39,364,531	34,488,200	34,909,200	35,717,000	36,967,000	5.89%
Capital Projects	28,974,957	35,699,000	38,224,000	39,391,000	31,420,000	-17.80%
Debt Service	36,597,015	38,084,000	38,084,000	38,084,000	39,810,000	4.53%
Enterprise	10,618,342	10,009,900	10,604,900	10,668,000	10,831,000	2.13%
Internal Service	16,537,204	15,954,500	15,974,500	16,118,000	15,869,000	-0.66%
Fiduciary	585,416	626,200	776,200	736,000	700,000	-9.82%
Total Expenditures by Fund	\$ 312,729,973	\$ 313,377,800	\$ 320,440,800	\$ 320,367,000	\$ 319,054,000	-0.43%
REVENUES BY FUND	2022-23 Actual(1)	2023-24 Original Budget	2023-24 Adjusted Budget	2023-24 Estimate(2)	2024-25 Budget	% Change from Prior Year Adj
General	\$ 163,292,399	\$ 162,340,500	\$ 164,173,500	\$ 165,186,500	\$ 167,203,700	1.85%
Special Revenue - Aidable	16,248,991	12,888,000	15,858,000	15,594,000	13,582,000	-14.35%
Special Revenue - Non-Aidable	38,451,701	34,509,500	34,451,500	35,892,000	37,083,000	7.64%
Capital Projects	972,172	699,000	1,084,000	2,227,000	920,000	-15.13%
Debt Service	38,907,703	39,804,000	38,232,000	38,900,000	39,461,000	3.21%
Enterprise	8,773,023	9,311,000	9,506,000	7,758,000	10,519,000	10.66%
Internal Service	15,769,578	15,140,000	15,140,000	15,142,000	15,012,000	-0.85%
Fiduciary	573,983	626,200	626,200	586,000	552,000	-11.85%
Total Revenues by Fund	\$ 282,989,550	\$ 275,318,200	\$ 279,071,200	\$ 281,285,500	\$ 284,332,700	1.89%

Notes:

- (1) Actual is presented on a budgetary basis.
- (2) Estimate is based upon eight months of actual and four months of estimate.

MADISON AREA TECHNICAL COLLEGE

DATE: April 3, 2024

TOPIC: Authorizing the Issuance of Not To Exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-24G

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 \$3,000,000, including \$1,500,000 for building remodel and improvements, and \$1,500,000 for the cost of acquisition of movable equipment and technology. 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 \$3,000,000 General Obligation Promissory Notes, Series 2023-24G; And Setting The Sale Therefor.

RESOLUTION NO. ____

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$3,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023-24G

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 \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment, and there are insufficient funds on hand to pay said costs;

WHEREAS, the District hereby finds and determines that the projects are within the District's power to undertake and serve a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes; and

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(12), Wisconsin Statutes to borrow money and to issue general obligation promissory notes for such public purposes.

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$1,500,000 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 \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; 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 April 3, 2024.

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 April 3, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 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.

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 3rd day of April, 2024.

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 April 3, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of the acquisition of movable equipment.

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.

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 3rd day of April, 2024.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: April 6, 2024

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-24G

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$3,000,000 of General Obligation Promissory Notes. The issuance of the notes is for the public purpose of the acquisition of movable equipment and technology costing \$5,000 or more per unit or set (\$1,500,000), and for the purpose of paying the cost of building remodeling and improvement projects (\$1,500,000). 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 \$3,000,000 General Obligation Promissory Notes, Series 2023-24G*.

RESOLUTION NO. _____

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$3,000,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2023-24G

WHEREAS, on April 3, 2024, 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 \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and in the amount of \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment (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 and the acquisition of movable equipment;

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/Chief Operating Officer (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 THREE MILLION DOLLARS (\$3,000,000) 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 THREE MILLION DOLLARS (\$3,000,000). The purchase price to be paid to the District for the Notes shall not be less than 100% nor more than 105% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2023-24G"; shall be issued in the aggregate principal amount of up to \$3,000,000; 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 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 per maturity and that the aggregate principal amount of the Notes shall not exceed \$3,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$3,000,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2025	\$280,000
03-01-2026	295,000
03-01-2027	305,000
03-01-2028	320,000
03-01-2029	330,000
03-01-2030	345,000
03-01-2031	360,000
03-01-2032	375,000
03-01-2033	390,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2024. The true interest cost on the Notes (computed taking only 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 or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes shall be subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on 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 2024 through 2032 for the payments due in the years 2024 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 2024 shall be the total amount of debt service due on the Notes in the years 2024 and 2025; 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 principal of or interest on the Notes in the year 2024.

(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 2024.

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 2023-24G" (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 the acquisition of movable equipment; 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 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 April 3, 2024.

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 2023-24G

The undersigned [Chief Financial Officer/Controller or Executive Vice President Finance and Administration/Chief Operating Officer] 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 April 3, 2024, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-24G 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 \$3,000,000 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 per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2025	\$280,000	\$ _____
03-01-2026	395,000	_____
03-01-2027	305,000	_____
03-01-2028	320,000	_____
03-01-2029	330,000	_____
03-01-2030	345,000	_____
03-01-2031	360,000	_____
03-01-2032	375,000	_____
03-01-2033	390,000	_____

The true interest cost on the Notes (computed taking only 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 105% 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.] [The Notes maturing on March 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 20__ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Notes are subject to mandatory redemption. The terms of such mandatory redemption are set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference.]

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 and the acquisition of movable equipment.

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
NO. R- _____ STATE OF WISCONSIN \$ _____
MADISON AREA TECHNICAL COLLEGE DISTRICT
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2023-24G

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 September 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 the acquisition of movable equipment (\$ _____), as authorized by resolutions adopted on April 3, 2024, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2023-24G, dated _____, 20__ (collectively, the "Resolution"). Said resolutions are recorded in the official minutes of the District Board for said date.

【The Notes are not subject to optional redemption.】 【The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.】

【The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

【In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.】

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 [(i)] after the Record Date[, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption]. 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

DATE: April 3, 2024

TOPIC: General Fund Financial Report as of February 29, 2024

ISSUE: Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 98.22% of the current budget. This compares to 95.83% during the prior fiscal year.

- Local Sources (Tax Levy) recognizes 100% of our annual tax levy as revenue, even though a portion will be collected in the next fiscal year. Also included are the revenues from dissolved TIDs, taxes from DNR lands, and net refunds for personal property. Tax Levy revenues to date are 101.62% of budget, compared to 97.07% last year.
- State Sources includes general state aid, performance-based funding and property tax relief aid. Also included are inter-district tuition supplement, state incentive grants, exempt computer state aid, aid in lieu of property taxes, and the WI GI bill remission aid. The State Aid revenues received to date are 96.51% of budget, compared to 96.57% last year.
- Program and Material Fees revenues represent the fees for summer school, and the first and second semesters of the current school year. The program fee revenues to date are 103.92% of budget, compared to 101.10% last year. The material fee revenues are 110.92% of budget, compared to 102.01% last year. Various material fees are up compared to budget with student FTE up 3.4% for the Spring term.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 103.44% of the amount budgeted. Last year, revenues to date were 96.71%. Increases primarily from nonresident tuition and outside authority fees.
- Institutional Sources include interest income, lease/rental income and royalty income, along with miscellaneous revenues. The revenues to date are 89.45% of the budget. Last year's revenues were 56.15% of the budget. Interest income, lease/rental income and miscellaneous revenue are exceeding the budget run rate at this time.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are 58.76% of the budget, compared to 43.42% last year. This is primarily related to indirect federal cost billing and is running approximate to plan.
- Transfers from Reserves include Reserve for Compensated Absences (\$200,000) and Designation of Subsequent Years (\$886,500).

The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 65.52% of budget as compares to 65.36% for the prior fiscal year.

- Instructional includes expenditures for all activities that are part of the College's instructional programs. Current year Instruction expenditures are 63.23% of budget, compared to 62.97% last year.
- Instructional Resources includes all expenditures incurred to provide support for instruction, such as library and academic administration and support. This year's Instructional Resources expenditures are 63.45% of the budget, versus 67.32% last year.
- Student Services includes expenditures incurred for admissions, registrar, and other activities that contribute to students' emotional and physical well-being, such as counseling, student aid administration, and intercollegiate athletics. Student Services expenditures are 61.40% of the current year's budget, compared to 60.75% last year.
- General Institutional includes expenditures for centralized activities that manage planning for the entire institution, such as the President's Office, human resources, and financial operations. General Institutional expenditures equal 73.97% of budget, compared to 75.17% last year.
- Physical Plant includes expenditures for the administration, supervision, maintenance, and protection of the institution's physical plant. This includes items such as janitorial services, care of grounds, maintenance and operation of buildings and security. Physical Plant expenditures equal 80.01% of budget, compared to 78.56% last year.
- Public Service includes expenditures for activities established for non-instructional services, such as the athletic director's office. The current year's expenditures are 69.19% of budget, compared to 65.54% last year.

- Accept report and place on file.

GENERAL FUND
FOR THE MONTH ENDED FEBRUARY 2024

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

	+Budgeted Revenue	Actual Revenue Current Month	Actual Revenue Year to Date	Balance To Be Earned	Actuals to Budget % Earned Year to Date	*Actuals to Budget % Earned Prior Year
Local Sources (Tax Levy)	\$ 45,439,500	\$ 618,002	\$ 46,176,080	\$ (736,580)	101.62%	97.07%
State Sources (State Aid)	\$ 81,169,000	\$ 68,032,500	\$ 78,335,302	\$ 2,833,698	96.51%	96.57%
Program Fees	\$ 32,035,000	\$ (16,231)	\$ 33,289,821	\$ (1,254,821)	103.92%	101.10%
Material Fees	\$ 1,084,000	\$ 4,062	\$ 1,202,341	\$ (118,341)	110.92%	102.01%
Other Student Fees	\$ 1,097,000	\$ 42,756	\$ 1,134,776	\$ (37,776)	103.44%	96.71%
Institutional Sources	\$ 3,069,000	\$ 317,635	\$ 2,745,152	\$ 323,848	89.45%	56.15%
Federal Sources	\$ 280,000	\$ -	\$ 164,537	\$ 115,463	58.76%	43.42%
Transfers from Reserves	\$ 1,086,500	\$ -	\$ -	\$ 1,086,500	0.00%	0.00%
Other Sources (Transfers In)	\$ 750,000	\$ -	\$ -	\$ 750,000	0.00%	0.00%
Total Revenues	\$ 166,010,000	\$ 68,998,724	\$ 163,048,009	\$ 2,961,991	98.22%	95.83%

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS

	+Budgeted Expenditures	Year to Date Expenditures	Encumbrances	Budget Balance	Actuals to Budget % Used Year to Date	*Actuals to Budget % Used Prior Year to Date
Instructional	\$ 111,488,000	\$ 69,697,768	\$ 791,553	\$ 40,998,679	63.23%	62.97%
Instructional Resources	\$ 3,334,000	\$ 2,107,008	\$ 8,276	\$ 1,218,716	63.45%	67.32%
Student Services	\$ 19,122,000	\$ 11,652,775	\$ 88,081	\$ 7,381,144	61.40%	60.75%
General Institutional	\$ 19,493,000	\$ 12,836,166	\$ 1,582,639	\$ 5,074,195	73.97%	75.17%
Physical Plant	\$ 12,024,000	\$ 7,973,017	\$ 1,647,702	\$ 2,403,281	80.01%	78.56%
Public Service	\$ 549,000	\$ 377,110	\$ 2,750	\$ 169,140	69.19%	65.54%
Total Expenditures	\$ 166,010,000	\$ 104,643,844	\$ 4,121,002	\$ 57,245,154	65.52%	65.36%

+FY23-24 Modified Budget, 12/6/23

*Prior Year Budget %'s are computed from Final Budget for FY22-23

Madison College Supplier Payments Greater Than or Equal to \$2,500.00
2/16/2024 through 3/15/2024

Supplier	Total Spend
JOE DANIELS CONSTRUCTION CO INC	\$ 1,001,695.05
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 728,489.47
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 576,950.78
HOOPER CORPORATION	\$ 515,951.19
DEAN HEALTH PLAN	\$ 485,948.33
CDW GOVERNMENT	\$ 255,139.84
VITALSOURCE TECHNOLOGIES LLC	\$ 240,904.46
MADISON GAS AND ELECTRIC CO	\$ 171,098.57
UNITEDHEALTHCARE STUDENT RESOURCES	\$ 151,163.00
BAUER BUILDERS INC	\$ 143,433.00
INFOED GLOBAL	\$ 137,637.00
INSIGHT PUBLIC SECTOR INC	\$ 92,107.09
ASSEMBLAGE ARCHITECTS LLC	\$ 90,000.00
SYNERGY CONSORTIUM SERVICES LLC	\$ 85,717.56
SYSCO BARABOO LLC	\$ 82,629.34
THE LAWCARE PROFESSIONALS	\$ 77,333.33
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 74,809.63
METRO TRANSIT MADISON	\$ 65,632.55
SHI INTERNATIONAL CORP	\$ 60,568.20
EMPLOYEE BENEFITS CORPORATION	\$ 58,829.97
SUNDIAL SOFTWARE CORP	\$ 53,576.50
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 49,560.00
EWALDS HARTFORD FORD LLC	\$ 46,188.50
MINNESOTA LIFE INSURANCE COMPANY	\$ 45,947.29
BEACON HILL STAFFING GROUP LLC	\$ 44,980.00
CONSTELLATION NEWENERGY GAS DIVISION LLC	\$ 42,907.14
CHANDRA TECHNOLOGIES INC	\$ 40,644.00
AMAZON.COM LLC	\$ 37,174.67
KW2	\$ 36,213.75
MBS TEXTBOOK EXCHANGE LLC	\$ 32,953.73
CARASOFT TECHNOLOGY CORPORATION	\$ 31,800.00
US CELLULAR	\$ 31,773.68
MARIANNA INDUSTRIES INC	\$ 31,242.37
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 30,640.06
CLIFTONLARSONALLEN LLP	\$ 28,350.00
SMART SOLUTIONS INC	\$ 27,824.00
PROSPECT INFOSYSTEM INC	\$ 27,360.00
MADISON NATIONAL LIFE INSURANCE COMPANY, INC.	\$ 26,347.12
TEAMSOFTE INC	\$ 24,096.00
MAINSTAGE THEATRICAL SUPPLY INC	\$ 22,542.27
CITY OF MADISON	\$ 22,500.75
COSMOPOLITAN TRAVEL SERVICE INC	\$ 22,348.48
TEKSYSTEMS INC	\$ 22,251.50
ALLIANT ENERGY CENTER OF DANE COUNTY	\$ 22,035.00
PEPSI COLA MADISON	\$ 21,869.63
KESSENICHS LTD	\$ 21,145.27
VANGUARD COMPUTERS INC	\$ 21,020.06
PLANET TECHNOLOGY LLC	\$ 20,468.50
CLEAN POWER LLC	\$ 20,239.86
PRESIDIO NETWORKED SOLUTIONS GROUP LLC	\$ 19,603.10
MARS SOLUTIONS GROUP	\$ 19,200.00
XEROX CORP	\$ 17,958.70

Supplier	Total Spend
RILEY CONSTRUCTION COMPANY INC	\$ 17,445.77
REFQUEST LLC	\$ 17,242.80
365 NATION	\$ 17,062.50
PEARSON EDUCATION INC	\$ 16,381.20
WOLTERS KLUWER HEALTH INC	\$ 15,779.17
UNITED MAILING SERVICES INC	\$ 15,015.57
T ROWE PRICE	\$ 14,738.18
NORTHCENTRAL TECHNICAL COLLEGE	\$ 14,558.28
SCHILLING SUPPLY COMPANY	\$ 14,515.14
WIN TECHNOLOGY	\$ 13,456.40
AT&T	\$ 13,284.15
THE NORTH AMERICAN BOARD OF CERTIFIED ENERGY PRACTITIONERS INC	\$ 12,743.98
FASTPITCH DREAMS LLC	\$ 12,534.00
1901 INC	\$ 11,847.46
THE SOLAR PATHFINDER COMPANY	\$ 11,800.04
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 11,657.81
MGT OF AMERICA CONSULTING LLC	\$ 10,780.65
R E GOLDEN PRODUCE CO INC	\$ 10,643.94
AA MEDICAL STORE	\$ 10,491.64
GO RITEWAY TRANSPORTATION GROUP	\$ 10,068.00
TERRA DOTTA LLC	\$ 9,984.00
CINTAS CORPORATION	\$ 9,960.12
SALARY.COM LLC	\$ 9,900.00
ENGBERG ANDERSON INC	\$ 9,839.75
ENCOURA LLC	\$ 9,720.00
AE BUSINESS SOLUTIONS	\$ 9,393.16
ZUERN BUILDING PRODUCTS INC	\$ 9,025.64
AZTEC SOFTWARE LLC	\$ 8,725.00
MONONA PLUMBING AND FIRE PROTECTION INC	\$ 8,663.16
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 8,459.89
4IMPRINT INC	\$ 8,389.60
V SOFT CONSULTING GROUP INC	\$ 8,305.44
MSC INDUSTRIAL SUPPLY CO INC	\$ 8,233.33
GFL ENVIRONMENTAL	\$ 7,578.45
ONENECK IT SOLUTIONS LLC	\$ 7,525.00
SMART SPACES LLC	\$ 7,446.34
INGRAM PUBLISHER SERVICES LLC	\$ 7,384.50
BSN SPORTS LLC	\$ 7,312.74
QUARLES AND BRADY LLP	\$ 7,205.80
WINDSTREAM	\$ 7,172.37
PARAGON DEVELOPMENT SYSTEMS INC	\$ 7,087.50
ZORN COMPRESSOR AND EQUIPMENT	\$ 7,026.59
STRANG INC	\$ 7,021.44
GRAINGER INDUSTRIAL SUPPLY	\$ 6,948.12
CREATIVE BUSINESS INTERIORS INC	\$ 6,903.27
PROEDUCATION SOLUTIONS LLC	\$ 6,813.00
VIKING ELECTRIC SUPPLY INC	\$ 6,744.43
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 6,548.15
MADISON COLLEGE FOUNDATION	\$ 6,190.26
THE BOELTER COMPANIES INC	\$ 6,162.38
CITY OF PORTAGE	\$ 6,162.00
MADISON365	\$ 6,123.21
VISTA HIGHER LEARNING INC	\$ 6,115.80
XTL US INC	\$ 5,855.00

Supplier	Total Spend
MCGRAW HILL LLC	\$ 5,691.81
MIDWEST VETERINARY SUPPLY INC	\$ 5,555.94
MARLING HOMEWORKS	\$ 5,459.25
MASS MUTUAL FINANCIAL GROUP	\$ 5,456.00
GRB ACADEMY	\$ 5,395.00
STAPLES BUSINESS ADVANTAGE	\$ 5,391.21
LAKESHORE LEARNING MATERIALS	\$ 5,281.98
BADGER WELDING SUPPLIES INC	\$ 5,271.90
PATTERSON DENTAL SUPPLY INC	\$ 5,094.59
BWBR	\$ 5,085.96
MEDLINE INDUSTRIES INC	\$ 5,022.27
TOTAL WATER TREATMENT SYSTEMS INC	\$ 4,998.04
MORRISONS AUTO INC	\$ 4,910.00
ARAMARK UNIFORM SERVICES	\$ 4,890.35
IN BUSINESS MAGAZINE	\$ 4,637.90
WIEDENBECK INC	\$ 4,592.49
UNIVERSITY OF WISCONSIN SYSTEM	\$ 4,528.00
MIDWEST RENEWABLE ENERGY ASSOCIATION	\$ 4,427.48
RHYME BUSINESS PRODUCTS LLC	\$ 4,339.28
HEARTLAND BUSINESS SYSTEMS LLC	\$ 4,241.36
SIMONSON BROS OF WIS INC	\$ 4,229.17
FEDEX	\$ 4,208.48
FISHER SCIENTIFIC COMPANY LLC	\$ 4,078.11
HENRY SCHEIN INC MEDICAL	\$ 4,061.94
SCOTT WILLIAM LIDDICOAT	\$ 3,975.00
DANE COUNTY REGIONAL AIRPORT	\$ 3,972.04
V MARCHESI INC	\$ 3,932.36
FILTRATION CONCEPTS INC	\$ 3,873.38
QRG	\$ 3,860.16
FASTSIGNS MADISON	\$ 3,844.55
SAGE PUBLICATIONS INC	\$ 3,840.00
PEARSON ENGINEERING LLC	\$ 3,817.50
AIRGAS USA LLC	\$ 3,791.20
SOLID OPTICS LLC	\$ 3,735.00
WE ENERGIES	\$ 3,677.75
NAPA AUTO PARTS DIV OF MPEC	\$ 3,671.46
UNITED WAY OF DANE COUNTY INC	\$ 3,670.54
METROPOLITAN LIFE INSURANCE CO	\$ 3,655.44
TDS TELECOM SERVICE LLC	\$ 3,519.00
HIRERIGHT LLC	\$ 3,483.32
CAMERA CORNER CONNECTING POINT	\$ 3,480.00
BROADCAST MUSIC INC	\$ 3,339.33
IPC INC	\$ 3,315.00
KETTERING NATIONAL SEMINARS	\$ 3,314.83
POCKET NURSE	\$ 3,308.02
WYSER ENGINEERING LLC	\$ 3,250.00
BELL FORD	\$ 3,239.60
WORKDAY INC	\$ 3,200.00
KRANZ INC	\$ 3,192.70
PHI THETA KAPPA HONOR SOCIETY	\$ 3,165.00
PROFESSIONAL INTERPRETING ENTERPRISE	\$ 3,145.00
SORG FARM PACKING INC	\$ 3,106.07
KENDALL HUNT PUBLISHING COMPANY	\$ 3,075.00
DUET RESOURCE GROUP INC	\$ 3,005.85

Supplier	Total Spend
DAVID PAUSCH	\$ 3,000.00
GLACIAL HERITAGE DEVELOPMENT PARTNERSHIP	\$ 3,000.00
GREATER MADISON CHAMBER OF COMMERCE INC	\$ 3,000.00
HINCKLEY PRODUCTIONS	\$ 2,950.00
SCHUMACHER ELEVATOR COMPANY	\$ 2,940.19
CAPITAL NEWSPAPERS	\$ 2,909.92
DELAWARE TECHNICAL COMMUNITY COLLEGE	\$ 2,882.41
REEDSBURG UTILITY COMMISSION	\$ 2,853.61
FORWARD ELECTRIC INC	\$ 2,837.00
RELIANCE POWER PARTS	\$ 2,831.95
TRACO MEDICAL	\$ 2,824.15
ALLIANT ENERGY WP AND L	\$ 2,803.44
NASSCO INC	\$ 2,766.51
NESTLE USA INC	\$ 2,744.74
ELEGANT FOODS LLC	\$ 2,732.90
WISCONSIN METAL SALES INC	\$ 2,718.00
KJAY PHOTOS	\$ 2,610.00
BRANDED CUSTOM SPORTSWEAR INC	\$ 2,606.80
WEAVER AUTO VALUE MADISON NORTH	\$ 2,596.81
EDUSIGHT CREATIVE LLC	\$ 2,550.00
FEI BEHAVIORAL HEALTH INC	\$ 2,500.00
TOTAL	\$ 6,873,734.45

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 02/16/24-03/15/24

FISCAL YEAR 2023-2024

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
Prior Period - YTD Checks	350213 - 352566	2,333	\$ 8,230,783.20
February 16, 2024 - March 15, 2024	352567 - 352919	346	1,425,414.69
	YTD - Accounts Payable Checks	2,679	\$ 9,656,197.89
ACCOUNTS PAYABLE ACH PAYMENTS			
Prior Period - YTD ACH	991169 - 1044852	4,897	\$ 50,460,595.85
February 16, 2024 - March 15, 2024	1047926 - 1051712	695	\$ 6,084,378.27
	YTD - Accounts Payable ACH	5,592	\$ 56,544,974.12
STUDENT REFUND CHECKS			
Prior Period - YTD Checks	621313 - 625331	3,863	\$ 5,430,405.09
February 16, 2024 - March 15, 2024	625332 - 625702	353	\$ 292,208.99
	YTD - Student Refund Checks	4,216	\$ 5,722,614.08
STUDENT REFUND ACH PAYMENTS			
Prior Period - YTD ACH	E-Refunds	2,225	\$ 2,827,032.81
February 16, 2024 - March 15, 2024	E-Refunds	232	\$ 236,397.62
	YTD - Student Refund ACH	2,457	\$ 3,063,430.43
PAYROLL CHECKS			
Prior Period - YTD Checks	105168 - 105430	253	\$ 100,744.17
February 16, 2024 - March 15, 2024	105431 - 105462	32	\$ 16,637.38
	YTD - Payroll Checks	285	\$ 117,381.55
PAYROLL ACH PAYMENTS			
Prior Period - YTD ACH	991266 - 1044719	34,776	\$ 48,713,660.30
February 16, 2024 - March 15, 2024	1044853-1051549	4850	\$ 6,279,000.76
	YTD - Payroll ACH	39,626	\$ 54,992,661.06
GRAND TOTAL PAYMENTS			\$ 130,097,259.13

Madison Area Technical College District
38.14 Contract Estimated Full Cost Recovery Report
FY 2023-2024 for the period of February 2024

Contract No	Service Recipient	Type of Service	Service Description	Contract Amount	Estimated Direct Cost	Estimated Direct & Indirect Cost	Profit (or) Loss (A-C)	Rationale for (-) only
2024-0056	Frank Beverage Group	1.41	BI-FY24 BI-FY24 Frank Beverage Group - Sussex	\$ 3,350.00	\$ 2,365.09	\$ 2,855.08	\$ 494.92	-
2024-0069	UW-Madison Division of University Housing	1.41	FY24 UW Madison University Housing and Dining Intermediate Electrical	\$ 4,700.00	\$ 2,907.93	\$ 3,694.86	\$ 1,005.14	-
2024-0075	Daniels Construction	2.41	BI-FY24 Daniels Construction DEI Harassment Training	\$ 2,570.00	\$ 1,439.05	\$ 1,722.42	\$ 847.58	-
2024-0076	Latitude Corp	1.41	BI-FY24 Latitude GD&T Spring 2024	\$ 6,600.00	\$ 3,594.15	\$ 4,480.83	\$ 2,119.17	-
2024-0077	Independent Pharmacy Cooperative	2.41	BI-FY24 IPC DiSC Spring 2024	\$ 450.00	\$ 300.11	\$ 337.24	\$ 112.76	-
2024-0080	Latitude Corp	1.41	BI-FY24 Latitude Corp - Articulated Leadership Spring 2024	\$ 19,500.00	\$ 12,267.89	\$ 15,356.21	\$ 4,143.79	-
2024-0082	Blain Supply	1.41	BI-FY24 - Blain Supply Project Management Fundamentals	\$ 3,450.00	\$ 1,686.87	\$ 2,013.56	\$ 1,436.44	-
2024-0085	Wisconsin Agri-Business Association	1.41	BI-FY24 WABA Executive Leadership	\$ 6,050.00	\$ 4,566.68	\$ 5,444.23	\$ 605.77	-
2024-0086	Dane County Government	1.21	BI-FY24 Dane County Leadership Programs	\$ 15,500.00	\$ 11,883.88	\$ 15,403.18	\$ 96.82	-
2024-0087	Iconica	1.41	BI-FY24 Iconica Professional Development	\$ 1,200.00	\$ 945.35	\$ 1,138.38	\$ 61.62	-
2024-0090	Multi-Recipient	1.41	BI-FY24 Multi-recipient Welding Basics Spring 2024	\$ 6,950.00	\$ 3,750.19	\$ 4,730.17	\$ 2,219.83	-
2024-0093	Dave Jones, LLC	2.41	BI-FY24 Dave Jones Technical Assistance	\$ 750.00	\$ 427.95	\$ 574.23	\$ 175.77	-
2024-0094	Alliant Energy - Environmental Controls	2.41	BI-FY24 Alliant Energy - Project Management	\$ 3,000.00	\$ 2,265.54	\$ 2,811.18	\$ 188.82	-
2024-0095	Promega Corporation	2.41	BI-FY24 Promega - Leadership Development - TA	\$ 4,000.00	\$ 1,069.88	\$ 1,366.88	\$ 2,633.12	-
2024-0096	Department of Corrections	1.32	Carpentry Techniques Academy	\$ 72,021.00	\$ 34,458.04	\$ 40,797.76	\$ 31,223.24	-
2024-0097	Renewaire	1.41	BI-FY24 RenewAire Train the Trainer	\$ 5,960.00	\$ 4,680.72	\$ 5,764.65	\$ 195.35	-
2024-0098	Moraine Park Technical College	2.18	BI-FY24 Moraine Park Tech College PLC Instruction	\$ 5,400.00	\$ 4,087.39	\$ 5,163.87	\$ 236.13	-
2024-0099	National Electrostatics Corporation	2.41	BI-FY24 National Electrostatics Corp (NEC) Essentials of Leadership and Trust	\$ 1,150.00	\$ 783.36	\$ 946.69	\$ 203.31	-
2024-0100	Wis-Pak	1.41	BI-FY24 Wis-Pak Arc-Flash Training	\$ 1,325.00	\$ 713.36	\$ 876.69	\$ 448.31	-
Total				\$ 163,926.00	\$ 94,193.46	\$ 115,478.13	\$ 48,447.87	

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

Madison Area Technical College

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

DATE OF BOARD MEETING - April 3, 2024

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.

ID	Title	Description	Funding and Term	Vendor	Dollar Amount	Recommended by VP and Director/Dean
RFP24-030	Presidential Search Services	Madison College would like to contract with a search firm to assist the District Board with a national search for the next college president.	FY2023-24 & FY2024-25	Gold Hill Associates	\$51,400	Rose Buschhaus Vice President of Human Resources/ Chief Human Resources Officer

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

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

Name	Alkesha Lang
Title	Senior Administrative Coordinator
Start Date	February 18, 2024
Salary	\$26.29 hourly
Type	Staff
PT/FT	Full-time
Location	Health Education Center
Degree	
License	
Certifications	
Experience	3+ years Student Support Coordinator (at Madison College) 7 months Community Schools Resource Coordinator

Name	Ana Valdes De Velazquez
Title	Senior Administrative Coordinator
Start Date	February 18, 2024
Salary	\$31.80 hourly
Type	Staff
PT/FT	Full-time
Location	Health Education Center
Degree	Bachelor's degree – Studies in Education Associate's degree – Office Assistant (at Madison College)
License	
Certifications	
Experience	10+ years Administrative Coordinator (at Madison College) 3+ years Enrollment Facilitator (at Madison College)

Name	Claire Krintz
Title	Senior Administrative Coordinator
Start Date	February 18, 2024
Salary	\$24.21 hourly
Type	Staff
PT/FT	Full-time
Location	Truax campus
Degree	
License	
Certifications	CPR
Experience	2 years Administrative Specialist (at Madison College) 2 years CNA, Phlebotomy, Emergency Tech

Name	Valentin Alcantara
Title	Custodian
Start Date	February 18, 2024
Salary	\$19.04 hourly
Type	Staff
PT/FT	Part-time
Location	Protective Services Center
Degree	
License	
Certifications	
Experience	1+ years Custodian (at Madison College) 2 years Construction Worker

Name	Marissa Mui
Title	Library Assistant
Start Date	February 19, 2024
Salary	\$23.91 hourly
Type	Staff
PT/FT	Part-time
Location	Goodman South Campus
Degree	Master's degree – Library & Information Science Bachelor's degree – Individualized Studies
License	
Certifications	
Experience	4+ years Graduate Student for Special Projects 2+ years Practicum Marketing Intern

Name	Tisha Kawahara
Title	Senior Grant Officer
Start Date	February 19, 2024
Salary	\$88,094.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax campus
Degree	Master's degree – Rehabilitation Psychology Bachelor's degree - Psychology
License	
Certifications	
Experience	2 years Senior Clinical Researcher 22 years Research Administrator

Name	Megan Ederer
Title	Administrative Specialist
Start Date	February 26, 2024
Salary	\$23.00 hourly
Type	Staff
PT/FT	Full-time
Location	Early Learning Campus
Degree	Associate's degree – Early Childhood Education (at Madison College)
License	
Certifications	CPR, First Aid, AED Assistant Childcare Certification
Experience	6 months Student Service Assistance 1 year School Secretary

Name	Beau James
Title	Enrollment Services Manager
Start Date	March 3, 2024
Salary	\$95,901.00 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Doctorate degree – East Asian Studies Master's degree – Business Administration/Management Bachelor's degree – History
License	
Certifications	
Experience	2+ years Project and Process Management Coordinator (at Madison College) 2 years Credit for Prior Learning/High Impact Practice Coordinator

Name	Alex Kilian-Hovey
Title	Custodian
Start Date	March 4, 2024
Salary	\$19.04
Type	Staff
PT/FT	Part-time
Location	Truax campus
Degree	
License	
Certifications	
Experience	4 years Janitor

Name	Amit Samuchiwal
Title	Lead Business Intelligence / Analytics Data Architect
Start Date	March 11, 2024
Salary	\$120,000.00 annually
Type	Staff
PT/FT	Full-time
Location	Remote
Degree	Post Graduate Diploma – Business Management
License	
Certifications	
Experience	5 years Senior Consultant (Data Analytics) 10 months Senior BI Consultant

THE PRESIDENT RECOMMENDS APPROVAL OF RESIGNATIONS AND SEPARATIONS

EMPLOYEE	POSITION	EFFECTIVE DATE
Mannuel Alderete	Employee Relations Specialist	February 16, 2024
Alexandria Valona	Lead Barista	February 16, 2024
Amanda Captain	Academic Engagement Partner	March 2, 2024
Jennifer Yang	Child Care & Development Specialist	March 8, 2024
Jessica Gallegos Valles	Senior Administrative Coordinator	March 8, 2024
Shanai Kaashagen	Associate Manager, Scholars of Promise	March 15, 2024