



October 5, 2026

MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Madison Area Technical College District Board will meet in executive session at 4:30 p.m. on Wednesday, October 7, 2026, at 1701 Wright Street, Room AB132, in a hybrid format to consider employment, promotion, compensation or performance evaluation data as authorized in Section 19.85 (1) (c), Wis. Stats., and for the purpose of receiving an update on strategy, and terms and conditions, concerning negotiation of the acquisition of real estate as authorized by Section 19.85 (1) (e) Wis. Stats. The meeting will begin and end in open session. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 545 880 047# when prompted.

NOTICE IS FURTHER HEREBY GIVEN that immediately following executive session, and anticipated no earlier than 4:45 p.m., the Madison Area Technical College District Board will meet in open session, at 1701 Wright Street, Room AB132, in a hybrid format. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 545 880 047# when prompted.

NOTICE IS FURTHER HEREBY GIVEN that the Madison Area Technical College District Board will meet at 5:30 p.m. at 1701 Wright Street, Room D1630B/C, in a hybrid format, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference Code 609 173 472# when prompted.

I. CALL TO ORDER

A. Compliance with Open Meeting Law

II. ROUTINE BUSINESS MATTERS

- A. Approval of September 2, 2026, Meeting Minutes (**Pages 3-7**)
- B. Public Comments

III. NEW BUSINESS

A. Communications

- 1. Board Chair's Report
 - a) Future Meeting & Event Schedule
- 2. Student Liaison Report – Faridah Wansagali
- 3. Student Senate Report – Ashley Larsen
- 4. President's Report
 - a) Assessing College Effectiveness
- 5. College/Campus Announcements
 - a) Student Services
 - i. Enrollment Report
 - b) Climate and Culture
 - i. International Travel (**Page 8**)
 - c) Policy and Strategy
 - i. State and Federal Policy Updates

B. Action Items

1. FY 2026-27 Tax Levy (**Pages 9-10**)
2. Capital Projects Borrowing
 - a) Resolution Establishing Parameters for the Sale of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D (**Pages 11-12**)
 - b) Resolution Authorizing the Issuance of Not to Exceed \$5,000.000 General Obligation Promissory Notes, Series 2026-27E (**Pages 13-19**)
 - c) Resolution Establishing Parameters For the Sale of Not to Exceed \$5,000.000 General Obligation Promissory Notes, Series 2026-27E (**Pages 20-41**)
3. Consent Agenda
 - a) General fund monthly financial report as of August 31, 2026 (**Page 42-44**)
 - b) Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period August 16, 2026, through September 15, 2026 (**Page 45-49**)
 - c) Contracts for services August 2026 (**Page 50**)
 - d) Request for proposals/request for bids/sole sources (**Page 51**)
 - e) Investment Policy/Procedure Update (**Pages 52-61**)
 - f) Signature Policy Update (**Pages 62-64**)
 - g) District Procurement Review Over \$50,000 (**Pages 65-76**)
 - h) Employment of personnel (**Page 77-82**)
 - i) Resignations and Separations (**Page 83**)
 - j) Retirements (**Page 84**)

IV. CALENDAR OF EVENTS

Board Meetings

November 4, 2026

December 2, 2026

January 2027 (No Meeting)

February 4, 2027

Madison College Midyear Commencement

Coliseum at the Alliant Energy Center – Thursday, December 17, 2026

Association of Community College Trustees

Leadership Congress – Chicago, Illinois; October 21-24, 2026

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 September 2, 2026, a hybrid format, at the Goodman South Campus. Members of the public were given an opportunity to attend in person or virtually through a phone line published as part of the notice.

Board members present: Shiva Bidar-Sielaff (Chair), Melanie Lichtfeld (Secretary), Chris Canty, Fabiola Hamdan, Ann McNeary, Tonya Olson, and Korbey White.

Also present: Jon Anderson, Legal Counsel; Jennifer Berne, President; Tim Casper, Executive Vice-President, Student Affairs; Damira Grady, Vice-President, Community Impact and Culture.

Others present: Valentina Ahedo, Vice-President, Academic Affairs; Laurie Grigg, Chief Financial Officer/Controller; Ashley Larsen, Student Senate President; Schauna Rasmussen, Early College and Workforce Strategy; Faridah Wansagali, Board Student Liaison; Tom Wozniak, Full-Time Faculty, Diesel; and Kristin Rolling, Recording Secretary.

Call to Order ^I

The meeting was duly noticed and called to order at 5:35 p.m. by Ms. Bidar Sielaff. Mr. Anderson confirmed that appropriate notices had been given and the meeting was being held in compliance with the open meetings law.

Routine Business Matters ^{II}

Approval of Meeting Minutes ^{II A}

There was a motion by Ms. Lichtfeld, seconded by Ms. Olson, to approve the meeting minutes of August 5, 2026, as submitted. Motion carried.

Public Comments ^{II B}

There were no public comments.

New Business III**Communications** III A**Board Chair's Report** III A 1**Future Meeting & Event Schedule** III A 1 a

Ms. Bidar-Sielaff reminded trustees of upcoming meetings and events.

Student Liaison Report III A 2

Ms. Wansagali reported that she has heard from students that affordable housing continues to be a concern. She stated that affordable housing can determine if students are able to remain enrolled, succeed academically, and fully participate in campus life

Student Senate Report III A 3

Student Senate finalized its Wisconsin Student Government leadership appointments and is preparing a delegation of nine students to attend the October WSG meeting. Senate has begun reviewing legislative initiatives for the coming year, with a focus on supporting student success amid changes in higher education, and continues to collect student input through outreach and tabling activities.

President's Report III A 4**Goodman South Campus Focus** III A 4 a

Dr. Berne introduced Ms. Ahedo and Ms. Rasmussen to share information about the Goodman South Campus. Ms. Ahedo reported that at the August Board meeting, leaders from the Goodman South Campus highlighted the campus's role as an anchor institution in South Madison and emphasized how employee support and community partnerships contribute to student success. A partnership with SSM Health, which supported a dedicated Practical Nursing cohort that achieved a 100% program completion rate and a 100% first-time NCLEX pass rate,

with several graduates planning to continue into the LPN-to-RN Bridge program. The campus also reported strong outcomes from a collaboration between the Writing Center and ESL faculty, where expanded tutoring services more than doubled student usage and were associated with significantly higher course success rates. In addition, Goodman South Campus continues to play a key role in student support through laptop and hotspot lending, distributing more 450 laptops during the first weeks of the semester.

Ms. Rasmussen highlighted the impact of Madison College's Early College initiatives, which served 5,709 students last year and expanded access to higher education through strong K-12 and community partnerships. The Early College STEM Academy began its ninth academic year with 149 new students and has graduated 729 students since 2018. She also announced the transition of Gateway to College to Gateway to College and Careers, expanding the program's focus beyond high school completion to include career exploration and short-term college credentials.

College/Campus Announcements III A 5

Organizational Impact & Culture III A 5 a

International Travel III A 5 c i

Dr. Grady shared details about upcoming international travel for employees.

Student Services III A 5 b

SkillsUSA III A 5 b i

Dr. Casper introduced Mr. Wozniak to share the details of the success of Madison College students at the recent SkillsUSA national competition.

Enrollment III A 5 c i

Dr. Casper reported that Fall 2026 enrollment is down slightly compared to last year, with degree-credit enrollment totaling 11,948 students and 3,536 FTEs, a decline of just under 2% in FTE despite stronger summer enrollment and students taking slightly more credits on average. Enrollment growth was seen in Health Sciences, Nursing, Human & Protective Services, and STEM programs, while declines occurred in Business & Applied Arts, Arts & Humanities, and Trades & Technologies, particularly due to reduced apprenticeship activity and lower enrollment in some IT and applied arts programs. The School of Academic Advancement reported a 6.5% decline in headcount enrollment, though final FTE totals will not be available until the end of the semester. Branch campuses in Fort Atkinson, Watertown, Portage, and Reedsburg experienced enrollment gains following targeted course expansion efforts, while enrollment at Madison-area campuses was flat with some areas showing modest declines.

Action Items III B

Capital Projects Borrowing III B 1

Resolution Authorizing the Issuance of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D III B 1 a **and Resolution Establishing the Parameters For the Sale of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D** III B 1 b

Ms. Grigg reported that the Board was being asked to act on two resolutions related to capital projects borrowing Series 2026-27D. The first resolution provides the authorization to begin the borrowing process and totals \$5,000,000, including \$765,000 for building remodel and improvements, \$435,000 for new construction, \$300,000 for sitework and \$3,500,000 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. The second resolution establishes the parameters for the sale of not to exceed

\$5,000,000 General Obligation Promissory Notes, Series 2026-27D 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%.

There was a motion by Ms. Hamdan, seconded by Ms. McNeary, to adopt the Resolution Authorizing the Issuance of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D; and to adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D. Motion carried.

Consent Agenda III B 2

General fund monthly financial report July 31, 2026 III B 2 a

Request for proposals/request for bids/sole sources III B 2 b

Contracts for service July 2026 III B 3 c

Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period July 16, 2026 through August 15, 2026 III B 3 d

Employment of personnel III B 2 e

Resignations and separations III B 2 f

Retirements III B 2 g

There was a motion by Mr. White, seconded by Ms. Hamdan, to approve Consent Agenda items III.B.2.a. through g. Motion carried.

Adjournment V

There was a motion by Mr. White, seconded by Ms. McNeary, to adjourn the meeting. Motion carried.

The meeting adjourned at 6:43 p.m.

Melanie Lichtfeld, Secretary

Madison Area Technical College

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

Madison College District Board Meeting Date: October 7, 2026

The following international travel requests have been authorized. All 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 of Travel and Benefit to District	Dollar Amount
Ghana TVET Partnership Exploration	Traveler 1: Stephanie Belmas	Destination City: Accra	Departure Date: 10/17/2026	Community Colleges for International Development (CCID), for which Madison College serves as a board member institution, has partnered with Hilltop Global Group to coordinate a Technical and Vocational Education and Training (TVET) partnership exploration visit to Ghana.	-\$8,975
	Traveler 2:				
	Traveler 3:	Destination Country: Ghana	Return Date: 10/25/2026		
	Traveler 4:				
Name of Program/Trip	Traveler Name(s)	Destination Country and City	Dates of Travel	Description of Travel and Benefit to District	Dollar Amount
Travel to Antarctica under NSF Grant G00419	Traveler 1: Forbes Filip	Destination City: Christchurch, NZ (hold over location for 2-4 days until weather is clear for deployment to Antarctica)	Departure Date: 11/1/2026	Madison College Department of Electronics and Electrical Engineering Technology has partnered with the AMRDC at UW-Madison on conducting a field season in support of atmospheric research in Antarctica. Andy Kurth is the Primary Investigator of an NSF grant at Madison College that is developing the next generation Automatic Weather Station (AWS) for the polar regions. Forbes Filip, Engineering Project Leader, will be deploying to Antarctica to lead the field season effort to service the existing network of weather stations. Forbes will deploy with Justin Widen (Jordan Gehrking is on deck for deployment as an alternate) from Madison College and Jonathan Chambers from UW-Madison to assist in maintenance and expansion of the current AWS network, which includes 50-60 stations across the Antarctic.	\$6,100
	Traveler 2: Justin Widen				
	Traveler 3: Jordan Gehrking (alternate)	Destination Country: New Zealand, then Antarctica	Return Date: 02/13/2027		
					8

MADISON AREA TECHNICAL COLLEGE

DATE: October 7, 2026

TOPIC: FY 2026-27 Tax Levy

ISSUE: Chapter 38.16(1), Wis. Stats., requires that *“Annually by October 31, or within 10 days after receipt of the equalized valuations from the department of revenue, whichever is later, the district board may levy a tax on the full value of the taxable property of the district for the purposes of making capital improvements, acquiring equipment, operating and maintaining the schools of the district, ...”*

In addition, Chapter 38.16(3)(be) states that *“Notwithstanding sub. (1), no district board may increase its revenue in the 2014-15 school year or in any school year thereafter by a percentage that exceeds the district's valuation factor, ...”*

BACKGROUND:

As part of 2013 Wisconsin Act 145, passed by the Legislature and signed by the Governor in spring of 2014, the District's operational tax levy limits were replaced with a revenue limit. The revenue associated with the limit was comprised of two sources: 1) aid from the State of Wisconsin's "Property Tax Relief Fund" (PTRF) and 2) the property tax levy issued for operations by each technical college district. In 2019, a third factor was added: aid in lieu of personal property taxes levied (Personal Property Aid, "PPA"). In 2025, a fourth factor was added: 2025 Act 12 personal property tax repeal aid (Personal Property Repeal Aid, "PPRA").

The primary source, the PTRF, functions in the following manner. The equalized value of the state's property is divided by the equalized value of an individual district's property. That resulting ratio was multiplied by the available state aid. That aid was distributed to the district and does not change from year to year unless modified by additional legislative action. For Madison College, that amount for FY2026-27 is \$67,343,598. Personal Property Aid is state aid to replace certain personal property tax revenue as of January 1, 2017. That amount for FY2026-27 is \$468,816. Personal Property Repeal Aid is state aid to replace certain property as of January 1, 2023. That amount for FY2026-27 is \$767,029. Finally, the District can capture, on an annual basis, revenue associated with refunded or rescinded property tax from the prior year. That amount for FY2026-27 is \$55,851. The resulting revenue limit (including operating levy) is \$120,541,937.

Districts are permitted to increase the operating levy by the percent change in the value of net new construction (NNC) in the district applied to the sum of the prior year's revenues from the PTRF, PPA, PPRA and the operating levy. The FY2026-27 annual budget adopted by the District Board in June 2026 assumed a Net New Construction growth rate of 1.46671%, or \$1,760,300. The Wisconsin Department of Revenue has reported that the NNC figure to Madison College as 1.45027% for FY2026-27. This would permit the District to increase its operating levy by \$1,722,394. The overall revenue under the revenue limit (PTRF, PPA, PPRA, refunded/rescinded taxes, and tax levy) is \$674 less than in the initial budget.

To meet budget requirements, we need to generate a tax levy for operations of \$51,962,495. The District is required to make subsequent budget adjustments for

FY2026-27, as is typical practice.

As equalized property values in the District increased by 6.67% to \$160,826,611,981, an operational mill rate of 0.32310 would be utilized. The operational mill rate for FY2025-26 was 0.33358. This recommended operational mill rate reflects a decrease in the operational rate of 0.01048 mills or 3.14% from the prior year.

To meet budget requirements, we need to generate a debt service tax levy of \$41,475,848, a debt service mill rate of 0.25789. This is an increase of \$25,928 as compared to the initial FY2026-27 debt service budget.

As the debt service mill rate for FY2025-26 was 0.26587, the recommendation reflects a decrease in the debt service of 0.00798 mills or 3.00%. This includes the debt service related to the 2010 referendum and the District's capital plan implementation.

The combined operational and debt service mill rate for FY2025-26 was 0.59945. The combined FY2026-27 mill rate, as recommended for operations and debt service, is 0.58099. The combined levy amount is \$93,438,343.

RECOMMENDATION:

Authorize a property tax levy for FY2026-27 of \$93,438,343 on the full value of the taxable property of the district for the purpose of operating and maintaining the schools of the district and for the payment of debt. The levy for operations shall be \$51,962,495, and the levy for debt service shall be \$41,475,848.

MADISON AREA TECHNICAL COLLEGE

DATE: October 7, 2026

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$5,000,000 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 (\$3,500,000), for the purpose of paying the cost of building remodeling and improvement projects (\$765,000), for the purpose of paying for new construction (\$435,000) and for the purpose of paying for sitework (\$300,000). These activities were included in the FY2026-27 capital projects budget approved by the Board on June 3, 2026.

Due to recent increases in interest rates and ongoing uncertainty in the global geopolitical environment, including tension in Iran, the College is requesting Board approval to modify the bond sale parameters approved last month by increasing the allowable True Interest Cost (TIC). This request is being made as a precautionary measure to provide flexibility in response to market conditions prior to the sale schedule for October 13.

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 5.75%.

We will provide information on the winning bidder, purchase price and interest rates, 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 \$5,000,000 General Obligation Promissory Notes, Series 2026-27D.

RESOLUTION NO. _____

RESOLUTION AMENDING THE RESOLUTION ADOPTED SEPTEMBER 2, 2026
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED \$5,000,000
GENERAL OBLIGATION PROMISSORY NOTES,
SERIES 2026-27D WITH RESPECT TO TRUE INTEREST COST

WHEREAS, on September 2, 2026, 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 "Parameters Resolution") authorizing establishing parameters for the sale of not to exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27D (the "Notes");

WHEREAS, the Parameters Resolution established certain conditions which must be met prior to the issuance and sale of the Notes including a condition that the True Interest Cost on the Notes not exceed 5.00% (the "TIC Parameter"); and

WHEREAS, it is the finding of the District Board that, due to market conditions, it is desirable and in the best interest of the District to amend the Parameters Resolution to increase the TIC Parameter from an amount not to exceed 5.00% to an amount not to exceed 5.75%;

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

1. The second last sentence of Section 2 of the Parameters Resolution is hereby amended to read as follows: "The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) will not exceed 5.75%".

2. The final sentence of Section 3 of the form of Approving Certificate set forth on Exhibit A of the Parameters Resolution is hereby amended to read as follows: "The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) is _____%, which is not in excess of 5.75%, as required by the Resolution".

3. Except as expressly amended by this Resolution, the Parameters Resolution shall remain in full force and effect.

Adopted and approved October 7, 2026.

(SEAL)

Shiva Bidar-Sielaff
Chairperson

Melanie Lichtfeld
Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: October 7, 2026

TOPIC: Authorizing the Issuance of Not To Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27E

ISSUE: The approved FY2026-27 budget includes the capital projects budget and authorized the borrowing of \$31,000,000. 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 \$5,000,000, including \$400,000 for building remodel and improvements, \$1,065,000 for new construction, \$35,000 for sitework and \$3,500,000 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 \$5,000,000 General Obligation Promissory Notes, Series 2026-27E; And Setting The Sale Therefor.

RESOLUTION NO. ____

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$5,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2026-27E

WHEREAS, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") is presently in need of \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects; \$3,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; \$1,065,000 for the public purpose of paying the cost of construction of buildings or building additions or enlargements at the Reedsburg Campus; and \$35,000 for the public purpose of paying the cost of site improvement projects, and there are insufficient funds on hand to pay said costs;

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

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

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects; and be it further

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

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$1,065,000 for the public purpose of paying the cost of construction of buildings or building additions or enlargements at the Reedsburg Campus; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$35,000 for the public purpose of paying the cost of site improvement projects; and be it further

RESOLVED, that pursuant to Section 67.12(12)(e)5, Wisconsin Statutes, the Secretary shall, within ten (10) days of adoption of this Resolution, cause public notice of the adoption of this Resolution to be given to the electors of the District by publishing notices in the Wisconsin State Journal, the official newspaper of the District. The notices to electors shall be in substantially the forms attached hereto as Exhibits A, B, C and D and incorporated herein by this reference.

Adopted, approved and recorded October 7, 2026.

Shiva Bidar-Sielaff
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 October 7, 2026, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$400,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of building remodeling and improvement projects.

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

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 7th day of October, 2026.

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 October 7, 2026, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$3,500,000 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 7th day of October, 2026.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

EXHIBIT C

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 October 7, 2026, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,065,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of construction of buildings or building additions or enlargements at the Reedsburg Campus.

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.

Dated this 7th day of October, 2026.

BY THE ORDER OF THE
DISTRICT BOARD

Secretary

EXHIBIT D

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 October 7, 2026, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$35,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of site improvement projects.

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

Dated this 7th day of October, 2026.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: October 7, 2026

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27E

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$5,000,000 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 (\$3,500,000), for the purpose of paying the cost of building remodeling and improvement projects (\$400,000), for the purpose of paying for new construction (\$1,065,000) and for the purpose of paying for sitework (\$35,000). These activities were included in the FY2026-27 capital projects budget approved by the Board on June 3, 2026.

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 5.75%.

We will provide information on the winning bidder, purchase price and interest rates, 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 \$5,000,000 General Obligation Promissory Notes, Series 2026-27E.

RESOLUTION NO. _____

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$5,000,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2026-27E

WHEREAS, on October 7, 2026, the District Board of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes (the "Notes") in the amount of \$400,000 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$3,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; in the amount of \$1,065,000 for the public purpose of paying the cost of construction of buildings or building additions or enlargements at the Reedsburg Campus; and in the amount of \$35,000 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District will cause Notices to Electors to be published in the Wisconsin State Journal giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution can be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects 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 Associate Vice President, Finance/Controller or Executive Vice President, Finance and Administration (each an "Authorized Officer") of the District the authority to accept on behalf of the District the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the District is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed FIVE MILLION DOLLARS (\$5,000,000) 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 FIVE MILLION DOLLARS (\$5,000,000).

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 2026-27E"; shall be issued in the aggregate principal amount of up to \$5,000,000; 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 \$5,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$5,000,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2032	\$1,825,000
03-01-2033	1,425,000
03-01-2034	1,750,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2027. The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) will not exceed 5.75%. 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 2026 through 2033 for the payments due in the years 2027 through 2034 in such amounts as are sufficient to meet the principal and interest payments when due.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After

the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2026-27E" (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, 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 Purchaser providing for the sale of the Notes to the Purchaser. 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 October 7, 2026.

Shiva Bidar-Sielaff
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 2026-27E

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

1. Resolution. On October 7, 2026, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$5,000,000 General Obligation Promissory Notes, Series 2026-27E 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 \$5,000,000 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>
03-01-2032	\$1,825,000	\$_____
03-01-2033	1,425,000	_____
03-01-2034	1,750,000	_____

The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) is _____%, which is not in excess of 5.75%, 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.

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)

UNITED STATES OF AMERICA
REGISTERED STATE OF WISCONSIN DOLLARS
NO. R-_____ MADISON AREA TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2026-27E

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, 2027 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 (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[, redemption provision] 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 building remodeling and improvement projects (\$_____), the acquisition of movable equipment (\$_____), construction of buildings or building additions or enlargements at the Reedsburg Campus (\$_____) and site improvement projects (\$_____), as

authorized by resolutions adopted on October 7, 2026, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2026-27E, 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: _____
Chairperson

(SEAL)

By: _____
Secretary

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

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: October 7, 2026

TOPIC: General Fund Financial Report as of August 31, 2026

ISSUE: Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 16.13% of the current budget. This compares to 16.20% 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 0% of budget, compared to 0.01% 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 5.89% of budget, compared to 5.77% 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 57.09% of budget, compared to 57.01% last year. The material fee revenues are 57.51% of budget, compared to 55.34% last year.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 59.37% of the amount budgeted. Last year, revenues to date were 53.67%. Out-of-State tuition for Postsecondary/Vocational Adult and outside authority fees are more favorable vs budget compared to prior year.
- Institutional Sources include interest income, lease/rental income and royalty income, along with miscellaneous revenues. The revenues to date are 23.30% of the budget. Last year's revenues were 25.80% of the budget.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are .12% of the budget, compared to .64% last year.

The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 19.65% of budget as compares to 19.49% 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 15.93% of budget, compared to 15.70% 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 24.48% of the budget, versus 21.44% 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 16.85% of the current year's budget, compared to 16.51% 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 26.27% of budget, compared to 26.94% 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 44.60% of budget, compared to 46.34% 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 17.64% of budget, compared to 19.24% last year.
- Accept report and place on file.

GENERAL FUND
FOR THE MONTH ENDED AUGUST 2026

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

	<u>+Budgeted Revenue</u>	<u>Actual Revenue Current Month</u>	<u>Actual Revenue Year to Date</u>	<u>Balance To Be Earned</u>	<u>Actuals to Budget % Earned Year to Date</u>	<u>*Actuals to Budget % Earned Prior Year</u>
Local Sources (Tax Levy)	\$ 49,033,000	\$ -	\$ 312	\$ 49,032,688	0.00%	0.01%
State Sources (State Aid)	\$ 84,248,000	\$ 2,136,079	\$ 4,964,232	\$ 79,283,768	5.89%	5.77%
Program Fees	\$ 37,303,000	\$ 2,989,778	\$ 21,295,059	\$ 16,007,941	57.09%	57.01%
Material Fees	\$ 1,315,000	\$ 92,160	\$ 756,209	\$ 558,791	57.51%	55.34%
Other Student Fees	\$ 1,197,000	\$ 160,383	\$ 710,601	\$ 486,399	59.37%	53.67%
Institutional Sources	\$ 3,297,000	\$ 156,081	\$ 768,085	\$ 2,528,915	23.30%	25.80%
Federal Sources	\$ 310,000	\$ 5,648	\$ 378	\$ 309,622	0.12%	0.64%
Total Revenues	\$ 176,703,000	\$ 5,540,129	\$ 28,494,877	\$ 148,208,123	16.13%	16.20%

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS

	<u>+Budgeted Expenditures</u>	<u>Year to Date Expenditures</u>	<u>Encumbrances</u>	<u>Budget Balance</u>	<u>Actuals to Budget % Used Year to Date</u>	<u>*Actuals to Budget % Used Prior Year to Date</u>
Instructional	\$ 117,222,000	\$ 17,359,319	\$ 1,316,447	\$ 98,546,235	15.93%	15.70%
Instructional Resources	\$ 3,542,000	\$ 813,667	\$ 53,585	\$ 2,674,748	24.48%	21.44%
Student Services	\$ 22,376,000	\$ 3,628,658	\$ 141,854	\$ 18,605,487	16.85%	16.51%
General Institutional	\$ 21,629,000	\$ 3,597,687	\$ 2,085,317	\$ 15,945,996	26.27%	26.94%
Physical Plant	\$ 13,642,000	\$ 2,197,430	\$ 3,886,407	\$ 7,558,163	44.60%	46.34%
Public Service	\$ 1,284,000	\$ 223,139	\$ 3,329	\$ 1,057,533	17.64%	19.24%
Total Expenditures	\$ 179,695,000	\$ 27,819,899	\$ 7,486,939	\$ 144,388,162	19.65%	19.49%

+FY26-27 Original Budget

*Prior Year Budget %'s are computed from FY25-26 Modified Budget, 5/4/26

Madison College Supplier Payments
Greater Than or Equal to \$2,500.00
8/16/2026 through 9/15/2026

Supplier	Total Amount
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$932,643.11
DANIELS CONSTRUCTION	\$898,789.13
DEAN HEALTH PLAN INC	\$550,555.48
WCTC	\$432,405.03
KW2	\$376,295.32
LAB MIDWEST LLC	\$332,520.00
CDW GOVERNMENT	\$331,273.43
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$295,615.10
COLLABORATIVE SOLUTIONS LLC	\$265,935.54
SHI INTERNATIONAL CORP	\$233,717.82
MILWAUKEE AREA TECHNICAL COLLEGE	\$233,557.82
FOSTER COACH SALES INC	\$229,655.00
GARTNER INC	\$144,441.00
DELTA DENTAL OF WISCONSIN INC	\$127,681.65
WILS	\$120,318.03
EMMONS BUSINESS INTERIORS	\$119,336.22
BROOKS TRACTOR INC	\$99,683.44
WISNET	\$90,800.00
AMAZON.COM LLC	\$90,000.41
HEARTLAND BUSINESS SYSTEMS LLC	\$83,034.40
SYNERGY CONSORTIUM SERVICES LLC	\$82,493.00
PEARSON EDUCATION INC	\$69,174.33
DELL MARKETING LP	\$66,420.02
BEACON HILL SOLUTIONS GROUP LLC	\$65,755.00
WORKFORCE DEVELOPMENT BOARD OF SOUTH CENTRAL WI INC	\$60,202.81
BEACON TECHNOLOGIES INC	\$60,032.00
PADLET	\$60,000.00
MCGRAW HILL LLC	\$53,557.64
EMPLOYEE BENEFITS CORPORATION	\$52,904.41
MADISON COLLEGE FOUNDATION	\$51,894.78
WW NORTON AND CO INC	\$51,313.62
HOOPER CORPORATION	\$48,226.00
LAERDAL MEDICAL CORP	\$44,620.86
THE LAWN CARE PROFESSIONALS	\$40,207.14
SYSCO BARABOO LLC	\$35,402.09
CITY OF MADISON	\$33,712.86
XEROX CORP	\$25,936.17
BADGER WELDING SUPPLIES INC	\$25,671.52
PROSPECT INFOSYSTEM INC	\$25,344.00
ELSEVIER INC	\$25,154.63
TEAMSOFT INC	\$25,120.00
THE PLANET GROUP TECH	\$25,120.00
US Bank	\$24,443.12
CLEAN POWER LLC	\$23,731.28
AMERICAN FUNDS SERVICE CO	\$23,053.64

MADISON NATIONAL LIFE INSURANCE COMPANY INC	\$22,436.14
PIVOT POINT INTERNATIONAL INC	\$21,502.00
SEILER INSTRUMENT AND MANUFACTURING CO INC	\$20,654.55
YES EQUIPMENT AND SERVICES INC	\$20,250.00
V SOFT CONSULTING GROUP INC	\$20,064.00
SCHILLING SUPPLY COMPANY	\$19,817.28
VANGUARD COMPUTERS INC	\$19,536.40
CREATIVE BUSINESS INTERIORS INC	\$19,005.40
MARS SOLUTIONS GROUP	\$18,400.00
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$18,385.47
WISCONSIN TECHNICAL COLLEGE SYSTEM FOUNDATION INC	\$18,194.50
4IMPRINT INC	\$18,148.08
MSA PROFESSIONAL SERVICES INC	\$17,535.75
CLIFTONLARSONALLEN LLP	\$17,386.99
MIDWEST VETERINARY SUPPLY INC	\$17,041.51
US SIGNAL COMPANY LLC	\$16,504.73
FEDEX	\$16,431.23
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$15,490.64
SIDEARM SPORTS LLC	\$14,999.00
TRANE US INC	\$14,679.50
STRATASYS INC	\$14,508.00
UNIQUE HEALTH CARE PRODUCTS INC	\$13,942.00
PATTERSON DENTAL SUPPLY INC	\$13,833.88
PEARSON ENGINEERING LLC	\$13,820.00
WIN TECHNOLOGY	\$13,704.20
SANS INSTITUTE	\$13,665.00
EBSCO INFORMATION SERVICES	\$13,455.78
AT&T ENTERPRISES LLC	\$13,325.65
MSC INDUSTRIAL SUPPLY CO	\$13,128.31
INFORMATION RESOURCE GROUP INC	\$13,024.00
DOUGLAS STEWART COMPANY INC	\$12,583.38
CINTAS CORPORATION	\$12,280.88
PLUNKETTS PEST CONTROL INC	\$12,255.75
GRAINGER INDUSTRIAL SUPPLY	\$12,176.07
HOLTZBRINCK PUBLISHERS LLC	\$11,927.34
TEKSYSTEMS INC	\$11,880.00
MADISON365	\$11,539.08
HIGHER LEARNING COMMISSION	\$11,000.00
JOBELEPHANTCOM INC	\$10,776.60
JUST IN TIME REFRIGERATION LLC	\$10,729.13
BIORAD LABORATORIES INC	\$10,707.07
KENDALL HUNT PUBLISHING COMPANY	\$10,477.60
QUALITY RESOURCE GROUP INC	\$10,344.60
DENTSPLY NORTH AMERICA LLC	\$10,164.00
CREDLY INC	\$9,999.00
3PLAY MEDIA INC	\$9,900.00
BSN SPORTS LLC	\$9,433.80
INDUSTRIAL WATER MANAGEMENT	\$9,397.38

SUNDIAL SOFTWARE CORP	\$9,212.00
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$9,136.42
MARIANNA INDUSTRIES INC	\$8,897.47
BIG SIGNS.COM INC	\$8,355.00
PARADISE DENTAL TECHNOLOGIES	\$8,326.43
STAPLES BUSINESS ADVANTAGE	\$8,316.56
MBS TEXTBOOK EXCHANGE LLC	\$8,276.57
AE BUSINESS SOLUTIONS	\$8,000.00
DIMENSION IV MADISON LLC	\$7,954.05
PROEDUCATION SOLUTIONS LLC	\$7,663.50
CLOVER LEARNING INC	\$7,436.00
PEPSI COLA MADISON	\$7,163.01
ARCHETYPE INNOVATIONS LLC	\$7,098.00
STALKER SPORTS FLOORS	\$6,900.00
CITY OF PORTAGE	\$6,733.39
CC PRODUCTS LLC	\$6,558.25
HYPERICE INC	\$6,471.00
KELLEY WILLIAMSON COMPANY	\$6,161.00
VWR INTERNATIONAL LLC	\$5,998.86
AMERICAN HEALTH INFORMATION MANAGEMENT ASSOCIATION	\$5,943.01
SCOTT WILLIAM LIDDICOAT	\$5,850.00
REYNOLDS TRANSFER AND STORAGE INC	\$5,840.00
ASCENDIUM EDUCATION SOLUTIONS INC	\$5,640.00
DENTAL IMAGING TECHNOLOGIES CORP	\$5,596.00
INSIGHT PUBLIC SECTOR INC	\$5,565.20
ARCH SOLAR C AND I INC	\$5,525.64
ASPEN PUBLISHING	\$5,483.65
BDM ENTERPRISES LLC	\$5,400.00
AMERICAN HEART ASSOCIATION	\$5,372.35
ABIGAIL DUTCHER	\$5,306.91
FISHER SCIENTIFIC COMPANY LLC	\$5,226.94
NEU TOOL AND SUPPLY CORP	\$5,175.65
UNITI WINDSTREAM	\$5,129.20
BAUER BUILDERS INC	\$5,060.00
BWBR	\$5,046.75
NESTLE USA INC	\$5,030.04
HEADSPACE INC	\$4,914.00
IN BUSINESS MADISON	\$4,900.00
COSMOPROF	\$4,879.06
CONDREY CORPORATION	\$4,878.60
B AND H PHOTO VIDEO	\$4,805.88
C COAKLEY RELOCATION SYSTEMS CO	\$4,740.00
LEONEL OLMOS JR	\$4,730.00
JANSPORT	\$4,702.58
BADGER ROOFING	\$4,600.00
ST NORBERT COLLEGE STRATEGIC RESEARCH INST	\$4,500.00
SAGE PUBLICATIONS INC	\$4,457.60
JONES AND BARTLETT LEARNING LLC	\$4,432.84

CHOSEN VALLEY TESTING	\$4,355.00
DANE COUNTY REGIONAL AIRPORT	\$4,334.04
MASS MUTUAL FINANCIAL GROUP	\$4,286.00
CAROLINA BIOLOGICAL SUPPLY COMPANY	\$4,275.48
PLUNKETT RAYSICH ARCHITECTS LLP	\$4,200.00
WISCONSIN DEPARTMENT OF WORKFORCE DEVELOPMENT	\$4,046.97
GAUMARD SCIENTIFIC COMPANY INC	\$4,024.59
UNIVERSAL PRODUCTION MUSIC	\$3,966.00
HI TEC CONFERENCE	\$3,900.00
JOHN WILEY AND SONS INC	\$3,890.23
MV SPORT THE GAME	\$3,886.96
GREAT LAKES FILM AND SHADES	\$3,830.00
MATTHEWS BOOK COMPANY	\$3,785.27
CENTRAL CAROLINA COMMUNITY COLLEGE	\$3,784.62
KETTERING NATIONAL SEMINARS	\$3,780.00
REEDSBURG UTILITY COMMISSION	\$3,636.77
TDS TELECOM SERVICE LLC	\$3,582.00
COVIDEO LLC	\$3,540.00
THE PROMO AGENCY	\$3,508.63
STORYTOWN PUBLIC RELATIONS LLC	\$3,407.50
GLS UTILITY LLC	\$3,337.26
TOTAL WATER TREATMENT SYSTEMS INC	\$3,334.59
KEIRA MARIE HOOK	\$3,325.00
NAACLS	\$3,273.00
BOUND TREE MEDICAL LLC	\$3,242.84
DAVIS INSTRUMENT	\$3,236.00
HIRERIGHT LLC	\$3,195.66
AIRGAS USA LLC	\$3,177.01
DOWNTOWN MADISON INC	\$3,150.00
SCHUMACHER ELEVATOR COMPANY	\$3,149.93
QUARLES AND BRADY LLP	\$3,108.80
NAFSA ASSOCIATION OF INTERNATIONAL EDUCATORS	\$3,003.00
STEPHANIE KILEN	\$3,000.00
D AND H DISTRIBUTING	\$2,975.09
HUSCH BLACKWELL LLP	\$2,884.00
INGRAM LIBRARY SERVICES LLC	\$2,622.32
PICKLE PALS LLC	\$2,600.00
TEXTILE FABRIC CONSULTANTS INC	\$2,536.99
GFSI LLC	\$2,512.25
PROFESSIONAL LAWN MAINTENANCE	\$2,500.00
Total	\$8,219,763.73

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 08/16/26 - 09/15/26

FISCAL YEAR 2027

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
Prior Period - YTD Checks	361341 - 361670	330	\$ 1,177,712.25
August 16, 2026 - September 15, 2026	361671 -361934	263	\$ 671,569.42
	YTD - Accounts Payable Checks	593	\$ 1,849,281.67
ACCOUNTS PAYABLE ACH PAYMENTS			
Prior Period - YTD ACH	1260692 - 1270650	661	\$ 11,546,876.08
August 16, 2026 - September 15, 2026	1273787 - 1277593	585	\$ 7,738,998.02
	YTD - Accounts Payable ACH	1,246	\$ 19,285,874.10
STUDENT REFUND CHECKS			
Prior Period - YTD Checks	637925 - 638051	115	\$ 71,833.77
August 16, 2026 - September 15, 2026	638052-638121	76	\$ 34,425.86
	YTD - Student Refund Checks	191	\$ 106,259.63
STUDENT REFUND ACH PAYMENTS			
Prior Period - YTD ACH	E-Refunds	250	\$ 263,743.35
August 16, 2026 - September 15, 2026	E-Refunds	391	\$ 633,597.42
	YTD - Student Refund ACH	641	\$ 897,340.77
PAYROLL CHECKS			
Prior Period - YTD Checks	106028 - 106030	3	\$260.82
August 16, 2026 - September 15, 2026	106031 - 106040	10	\$27,835.26
	YTD - Payroll Checks	13	\$28,096.08
PAYROLL ACH PAYMENTS			
Prior Period - YTD ACH	1260735 - 1270520	5,684	\$ 8,717,201.59
August 16, 2026 - September 15, 2026	1270651 - 1277315	3,971	\$ 5,997,716.23
	YTD - Payroll ACH	9,655	\$ 14,714,917.82
GRAND TOTAL PAYMENTS			\$ 36,881,770.07

Madison Area Technical College District
38.14 Contract Estimated Full Cost Recovery Report
FY26-27 for the period of August 2026

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
2027-0008	WRTP - Big Step	1.42	BI-FY27 WRTP Big Step MC3 Pre-apprenticeship Summer Program 2026	16,500.00	9,084.27	11,967.38	4,532.62	-
2027-0009	Fisher Barton	2.41	BI-FY27 Fisher Barton MHFA June 2026	2,200.00	1,585.84	1,972.28	227.72	-
2027-0010	Stoughton Trailers	2.41	BI-FY27 Stoughton Trailers Welding July 2026	1,200.00	483.06	617.59	582.41	-
2027-0011	Department of Corrections	1.32	Truax Fall 26 Electrical Maintenance Academy	72,929.00	63,104.94	78,348.62	(5,419.62)	No Indirect
2027-0012	Madison Anesthesiology Consultants	2.41	BI-FY27 Madison Anesthesiology Consultants SharePoint Consult Assessment - Summer 2026	8,100.00	4,489.58	5,739.93	2,360.07	-
2027-0013	WI Department of Workforce Development	2.31	BI-FY27 DWD Building High Trust Team Relationships - Aug 2026	825.00	389.13	497.51	327.49	-
2027-0014	Wisconsin Aviation	1.41	BI-FY27 - Wisconsin Aviation PAC Private Pilot Ground Part 1 of 2 Fall 2026	6,975.00	4,226.59	5,684.35	1,290.65	-
2027-0015	Racine Art Museum	2.41	BI-FY27 Racine Art Museum Customer Service - Summer 2026	750.00	539.62	717.80	32.20	-
2027-0017	Aldo Leopold Foundation	2.42	BI-FY27 Aldo Leopold MHFA Presentation - Fall 2026	275.00	230.73	277.44	(2.44)	Gov't/Non Profit Indirect Rate
2027-0018	Endres Manufacturing	2.41	BI-FY27 Endres Mfg Leadership Fall 2027	12,995.00	6,681.56	8,131.59	4,863.41	-
2027-0020	Kruger Family Industries	2.41	BI-FY27 Kruger Family Industries (KFI) - Welding Summer 2026	5,600.00	2,576.27	3,293.76	2,306.24	-
2027-0021	Second Harvest	1.41	BI-FY27 Second Harvest Leadership Series Phase III - Fall 2026	3,325.00	2,413.04	2,984.81	340.19	-
2027-0022	WI Department of Workforce Development	2.31	BI-FY27 Department of Workforce Development (DWD) 30-Minute Preventing Burnout - August 2026	350.00	154.32	197.30	152.70	-
2027-0023	Stoughton Trailers	2.41	BI-FY27 Stoughton Trailers Welding Sept 2026	1,200.00	483.06	617.59	582.41	-
2027-0025	WI Department of Workforce Development	2.31	BI-FY27 DWD Using Empathy and Active Listening to Master Crucial Conversations - Sept 2026	975.00	509.90	651.91	323.09	-
2027-0026	Seats Incorporated	1.41	BI-FY27 Seats Emerging Leaders Program - Fall 2027	6,100.00	3,897.32	4,943.73	1,156.27	-
2027-0027	Dane County Department of Human Services	2.21	BI-FY27 Dane County, Department of Human Services - Team Building - Sept 2026	3,000.00	2,414.43	2,803.21	196.79	-
Total				143,299.00	103,263.66	129,446.80	13,852.20	

- 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 Bids / Request for Proposals / Sole Sources****DATE OF BOARD MEETING - Wednesday, October 7, 2026**

All of the Requests for Bids (RFB), Requests for Proposals (RFP), and Sole Source (SS) Requests 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
SS27-012	Groom Curriculum	Groom Curriculum serves as the curriculum and credential-alignment partner for the College's workforce dog grooming program, providing an NCCET-accredited curriculum, online instructional content, instructor support, and preparation for the American Kennel Club Professional Grooming Credential (AKC-PGC). The program integrates technical grooming instruction with employability skills to support workforce readiness. The contract includes a one-year initial term with six optional one-year renewals through 2032.	FY2026-2027 Fund 206 - ACE	Groom Curriculum	\$85,000	Mark Thomas Executive Vice President Policy & Strategy & Linda Nellen Academic Manager 2 School of Professional and Continuing Education

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

Madison Area Technical College

DATE: October 7, 2026

TOPIC: Investment Policy/Procedure Update

ISSUE: Policy #2305 is being updated to authorize the Associate Vice President Finance/Controller and the Executive Vice President of Finance and Administration to develop and maintain investment procedures that support four primary objectives: (1) preservation of capital, (2) maintenance of adequate liquidity, (3) optimization of investment returns, and (4) promotion of the College's social responsibility commitments.

The investment procedure has been updated to formally incorporate social responsibility as a fourth investment objective. While social responsibility considerations have historically been applied to investments over which the College has direct discretion in selecting financial institutions or investment entities, this revision explicitly recognizes and documents that objective to enhance transparency and accountability.

Additionally, the list of authorized investment instruments has been expanded to include the **Wisconsin Investment Series Cooperative (WISC) Term Series**. This investment option is designed to enhance earnings potential by providing returns that may exceed those available through traditional short-term investment vehicles over market cycles. Funds invested in the Term Series become available upon the specified maturity date but may remain invested until needed to meet the College's liquidity requirements.

To further support transparency, the College's investment website will be enhanced to provide access to investment information and reporting. The College's investment policy and procedures will also be made available through the College's Policy Center once approved.

ACTION: Approve the proposed revisions to the investment procedures to formally incorporate social responsibility as a fourth investment objective and authorize investment in the Wisconsin Investment Series Cooperative (WISC) Term Series.

COLLEGE POLICY

Policy Title	Investment Policy
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Policy number	2305
Date issued	7/1/2021
Responsible office(s)	Controller
Keywords	Investment; capital; assets

Policy purpose

The purpose of the Investment Policy is to establish principles, governance, and authority for the management of college investments. The Controller and the Executive Vice President of Finance and Administration are authorized to develop and maintain an investment procedure consistent with this policy and applicable laws.

Scope

This policy applies to all college funds and financial assets under custody, control, or management of the college that are authorized for investment, unless otherwise governed by donor or grantee restrictions, contractual obligations, applicable law, or other Board policy.

All investment activities conducted on behalf of the College shall be carried out in accordance with this policy, applicable laws and regulations, the College's ethical standards, and the fiduciary obligation to act in the best interests of the institution.

Definitions

Liquidity - The ability to convert an investment into cash in a timely manner without loss of principal in order to meet the College's financial obligations.

Preservation of Capital (Principal) - The protection of invested funds from loss through prudent investment practices, diversification, risk management, and adherence to approved investment guidelines.

Responsible Investment - An investment approach that incorporates material socially responsible factors into decision-making to support long-term value creation and risk management.

Social Responsibility - The consideration of the College's mission, values, ethical commitments, and community impact when evaluating investment activities, while maintaining compliance with fiduciary obligations and financial objectives.

Policy

Madison Area Technical College shall invest its funds in a prudent manner that preserves capital, maintains sufficient liquidity to meet operational and strategic needs, and achieves an appropriate risk-adjusted return consistent with applicable law and the College's financial objectives.

All investment activities shall comply with Wisconsin Statutes, applicable regulations, Board policies, donor restrictions, bond covenants, and other legal requirements governing College funds.

The College shall manage investments in accordance with the following principles:

1. **Preservation of Capital:** The protection of principal shall be the primary investment objective. Investment decisions shall be made with a focus on minimizing the risk of loss through prudent risk management, diversification, and investment quality standards.
2. **Liquidity:** The investment portfolio shall be managed to ensure adequate liquidity to meet the College's anticipated cash flow requirements, operational expenses, debt obligations, and other financial commitments.
3. **Risk-Adjusted Return:** After the objectives of capital preservation and liquidity have been satisfied, the College shall seek to earn a competitive market rate of return appropriate for the portfolio's risk profile, investment horizon, and cash flow needs.
4. **Prudent Stewardship:** All persons responsible for investment activities shall exercise the care, skill, diligence, and judgment expected of a fiduciary responsible for public resources.
5. **Diversification and Risk Management:** The College shall maintain a diversified investment portfolio designed to reduce credit risk, interest rate risk, concentration risk, and other material investment risks.
6. **Ethical Conduct and Responsible Investment:** Individuals involved in investment activities shall avoid actual or perceived conflicts of interest and conduct all investment-related activities in an ethical manner consistent with College policies.
7. **Social Responsibility:** The College recognizes that other factors may present material financial risks and opportunities. Consistent with its fiduciary responsibilities, the College may consider relevant factors as part of investment analysis, risk assessment, and portfolio oversight when such factors are expected to have a meaningful impact on long-term investment performance or institutional reputation.

Allowable Investment Types

The following investment types are allowable in compliance with Wisconsin State Statutes.

1. The State of Wisconsin Local Government Investment Pool
2. The Wisconsin Investment Series Cooperative
3. Direct obligations of the U.S. government, such as U.S. Treasury obligations.
4. Obligations guaranteed by the U.S. government as to principal and interest.
5. Obligations of Government Sponsored Enterprises (GSEs) including:
 - i. Federal Farm Credit Banks (FFCB)
 - ii. Federal Home Loan Mortgage Corporation (FHLMC)
 - iii. Federal Home Loan Bank (FHLB) or its banks
 - iv. Government National Mortgage Association (GNMA)
 - v. Federal National Mortgage Association (FNMA)
 - vi. Student Loan Marketing Association (Sallie Mae)
 - vii. Resolution Funding Corporation (REFCO)
6. Time deposits, including savings accounts, in banks, credit unions, savings banks, trust company and savings and loan associations authorized to transact business in the State of Wisconsin. Maturities may not exceed three (3) years.
7. Investments in savings accounts, in savings and loan associations doing business in this state or in savings banks doing business in this state; or in savings accounts in any other institution within or without the state, to the extent to which such accounts now are, or may hereafter be, insured by the federal deposit insurance corporation.
8. Money market mutual funds rated in the highest rating category assigned by at least one nationally recognized rating agency, such as Standard and Poor's or Moody's, and non-rated funds with portfolios restricted to only those investments specifically authorized by the Investment Policy. Money market mutual funds are regulated by the Securities & Exchange Commission and have a dollar weighted-average portfolio maturity of 90 days or less that fully invest dollar-for-dollar all

funds without sales commissions or loads. The College will invest in money market mutual funds whose investment objectives include seeking to maintain a stable net asset value of \$1 per share.

9. Commercial paper and other debt securities having the highest or second highest rating category assigned by at least one nationally recognized rating agency, such as Standard & Poor's or Moody's. Per-issue maturities may not exceed seven (7) years from the date acquired and aligned with our standards of care
10. Bankers' acceptances, which are eligible for purchase by the Federal Reserve Banks and have a letter of credit rating of AA or better.
11. Obligations of the state and its various local governments. Obligations not rated as long as the issuer (not the issuance) has the highest or second highest rating by Moodys, Standard & Poors or a comparable national rating organization. Obligations with a rating of A or less must be insured through a financial guarantor or municipal bond insurance company. Issues rated A+ or higher may or may not carry an insurance backing.
12. Securities of an open-end management investment company or investment trust as described in Wis Stat 66.0603(1m)(5).
13. Repurchase agreements 100% collateralized with any of the investments authorized above in categories 3, 4, or 5.

Delegation and Oversight

The District Board of Trustees retains oversight of College investments and delegates authority for implementing this policy through established procedures. The President has authority to administer the investment program in accordance with this policy and approved procedures. The President has designated the Controller as the College's Investment Officer.

Accountability and Reporting

The College shall maintain appropriate internal controls, safeguards, reporting mechanisms, and periodic reviews to ensure compliance with this policy, protect College assets, and provide transparency to the District Board of Trustees.

Links to state/federal regulations

Wis Stat 66.0603

Wis Stat 219.05

Supporting documents

Related policies

College Procedure

Associated Policy:

Investment

Associated policy number

2305

Last updated

Revised 9-1-2026

Revised 9-1-2021

Revised 3-7-2018

Revised 1-9-2006

Responsible office(s)

Finance and Administration

PROCEDURES

I. SCOPE

These Investment Procedures apply to all financial assets of Madison Area Technical College District ("the College"), which are under the direct control of the Madison Area Technical College District Board of Trustees.

II. POOLING OF FUNDS

The College will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. LEGAL REQUIREMENTS

Investments of the College are subject to Wisconsin Statutes [66.0603](#) and [219.05](#). These Investment Procedures are established to supplement the existing statutory authority and Board policy.

A. Investment Authority of Madison Area Technical College District

The College's investments must conform to the provisions of Wisconsin Statute [66.0603](#) and [219.05](#). The Madison Area Technical College District Board of Trustees has established the overall investment policy, and the implementation is delegated to the President.

B. Authorized Investments

The College is only authorized to undertake investments as described in the Investment Policy approved by the District Board.

IV. INVESTMENT OBJECTIVES

As stated in the policy, the primary objectives, in priority order, of investment activities shall be: safety, liquidity, return, and social responsibility.

A. Safety of Capital

Safety of capital is regarded as the highest priority in the handling of investments. All other investment objectives are secondary to the safety of capital. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they be from securities defaults or erosion of market value.

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

1. **Credit Risk**

The College will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the safest types of securities
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisers with which the College will do business
- Diversifying the investment portfolio so that potential losses on individual securities will be minimized.

2. **Interest Rate Risk**

The College will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

B. Maintenance of Adequate Liquidity

The investment portfolio must be structured in such a manner that will provide sufficient liquidity to pay obligations as they become due. The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, all securities purchased should be readily marketable. A portion of the portfolio also may be placed in investment pools, which offer same-day liquidity for short-term funds.

C. Return on Investments

The College seeks to optimize return on investments within the constraints of safety and liquidity. The investment portfolio shall be designed with the annual objective of exceeding the following benchmarks at a weighted percentage.

1. (10%) 6-mo Treasury rate.
2. (45%) State of Wisconsin Local Government Investment Pool rate.
3. (45%) Wisconsin Investment Series Cooperative – Investment Series rate.

D. Social Responsibility

The College considers the College's mission, values, ethical commitments, and reputational risk when evaluating investment activities.

V. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and these Investment Procedures and exercising due diligence shall be relieved of

personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of the Investment Procedures.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercised in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

B. Ethics and Conflicts of Interest

Officers and employees involved in the investment process will align investment decisions with the college's values and policies.

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the College.

C. Delegation of Authority

Authority to manage the investment program is granted to the Controller, hereinafter referred to as Investment Officer, and derived from [Wis Stat 66.0603](#). Responsibility for the operation of the investment program is hereby delegated to the Investment Officer, who shall act in accordance with established written practices and internal controls for the operation of the investment program consistent with these Investment Procedures. Practices should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of these procedures and the practices established by the Investment Officer. The Investment Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

VI. SAFEKEEPING AND CUSTODY

A. Approved Broker/Dealers

The College shall purchase securities only from those broker/dealers (or agents) or banks included on the list of broker/dealers or banks, as approved by the Investment Officer. The approved list will be developed in accordance with the Investment Policy and these Procedures.

- For banks and savings and loan associations to be included on the approved list, they must be a qualified public depository, as determined by the state.

- Only brokers and dealers licensed to do business in the State of Wisconsin will be included on the approved list.
- Repurchase agreements will be conducted only with principals and not through third-party brokers acting as agents.

B. Safekeeping of Securities

To protect against potential fraud and embezzlement, the investment securities of the College shall be secured through third-party custody and safekeeping procedures. Investments are held in custody and safekeeping by the district Federal Reserve Bank. Other banks may qualify as third-party banks for safekeeping, provided the securities are held in the trust department of the bank and the total assets of the bank are in excess of \$4 billion.

Before any securities can be transferred to a third-party custodian bank, a custodian/safekeeping agreement will be executed by both parties and placed on file.

C. Delivery vs. Payment

Simultaneous to the release of funds to purchase a security, there will be a delivery of the securities purchased. Accordingly, for any sale of securities, there will be a simultaneous transfer of money to the College before the release of the securities. This procedure ensures that a transfer of neither money nor securities will occur before receiving the other portion of the transaction. Rather, both transfers will happen simultaneously through a custodial bank, authorized to conduct transactions for the College.

Delivery in or out of safekeeping with a Federal Reserve Bank will not be done simultaneously.

D. Collateralization

Full collateralization or backing by letter of credit will be required on time deposits and non-rated investments exceeding \$500,000.

VII. INVESTMENT PARAMETERS

A. Diversification of Portfolio

Prudent investing necessitates that the portfolio be diversified as to instruments and dealers. The following maximum limits are guidelines established for diversification by instrument. The Investment Officer may revise these guidelines for specific circumstances:

Local Government Investment Pool	100%
Wisconsin Investment Series Cooperative – Cash Management Series	50%
Wisconsin Investment Series Cooperative – Investment Series	90%
Wisconsin Investment Series Cooperative – Limited Term Duration	75%
Wisconsin Investment Series Cooperative – Extended Term Duration	50%
Wisconsin Investment Series Cooperative – Term Series	50%
U.S. Treasury obligations	100%

Obligations of GSEs	75%
Time Deposits	100%
Money Market Mutual Funds – Rated	100%
Municipal Securities	40%
Commercial paper and other corporate obligations	25%
Bankers' acceptances	25%
Obligations of the state and local - Governments – rated	25%
Open-end investment companies	100%
Repurchase agreements	25%

Individual issues may not exceed 5% of the market value of the portfolio at the time of purchase with the exception of U.S. Government issues fully guaranteed as to both principal and interest by the U.S. Government or agencies thereof, shares of open-end investment companies, mutual funds the State of Wisconsin Investment Pool, time deposits and the Wisconsin Investment Series Cooperative.

To allow efficient and effective placement of proceeds from bond sales, the limit on repurchase agreements may be exceeded for a maximum of five business days following the receipt of bond proceeds, on the direction of the Investment Officer.

B. Maximum Maturities

To the extent possible, Madison Area Technical College District shall attempt to match its investment with anticipated cash flow requirements. Unless matched to a specific cash flow, Madison Area Technical College District will not directly invest in securities maturing more than five (5) years from the date of purchase or in accordance with state and local statutes and ordinances. Madison Area Technical College District shall adopt a duration range of a maximum of two years and a target duration of one year.

Reserve funds and other funds with longer-term investment horizons may be invested in securities exceeding five (5) years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of funds. The intent to invest in securities with longer maturities shall be disclosed in writing to the MATC District Board.

Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds such as Local Government Investment Pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained to meet ongoing obligations.

C. Written Repurchase Agreements

All repurchase agreements must be in written form using the Public Securities Association (PSA) Master Repurchase Agreement as a guide.

D. Exemption

Any investment currently held that does not meet the guidelines of the Investment Policy and these Procedures shall be exempted from the requirements of these procedures. At maturity or liquidation, such monies shall be reinvested only as provided by these Investment Procedures.

VIII. REPORTING

The Investment Officer shall prepare or have prepared an investment report at least semi-annually, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last semi-annual period. This management summary will be prepared in a manner that will allow the College and the broader community to ascertain whether investment activities during the reporting period have conformed to the Investment Procedures. The report should be provided to the District Board of Trustees. The report will include the following:

1. Listing of individual securities held at the end of the reporting period.
2. Realized and unrealized gains or losses resulting from appreciation or depreciation by listing the cost and market value of securities
3. Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
4. Listing of investment by maturity date.
5. Percentage of the total portfolio that each type of investment represents.

(Exhibit 1) - The State of Wisconsin Local Government Investment Pool

<http://doa.wi.gov/Pages/StateFinances/LGIP.aspx>

LGIP Policies and Procedures Manual

(Exhibit 2) – Wisconsin Investment Series Cooperative (WISC)

<http://www.investwisc.com/>

Cash Management Series (CMS)
Investment Series (IS)
Limited Term Duration Series (LTD)
Extended Term Duration Series (ETD)
Term Series (TS) and Term Series II (TSII)
Fixed Rate Investment Program (FRI)

Madison Area Technical College

DATE: October 7, 2026

TOPIC: Signature Policy Update

ISSUE: Policy #2513 is being presented to the board for review and transparency. The purpose of this policy is to formally establish and document the authority to legally bind the Madison Area Technical College District in contractual matters.

Under this policy, the President delegates signature authority to individuals serving in the following positions to execute contracts on behalf of the District:

- President
- Executive Vice Presidents
- Vice Presidents
- Provost/Vice Provost
- Associate Vice President, Finance
- Cost Center Managers, limited to purchase-related contracts and agreements with a total financial obligation of less than \$15,000

The Contract Administration Department will maintain and regularly update the list of authorized signatories and applicable delegated authorities.

Nothing significant has changed within the policy. The most substantive change was an increase in the Cost Center Manager approval authority from \$10,000 to \$15,000, aligning with our policy, which was already filed with the Board earlier this year. Secondly, the Vice Provost role was added as a new eligible position to the list of authorized individuals.

ACTION: Approve Policy #2513 as presented in the Board packet.

Madison College



Policy #2513

Signature Authority

Policy number	2513
Original issuance date	7/07/2023
Last revision date	9/9/2026
Next review date	Oct 2027
Responsible office(s)	Finance and Administration
Keywords	signature authority; contract; binding authority

POLICY PURPOSE

Defines who has the official authority to legally bind the Madison Area Technical College District in contractual matters.

SCOPE

DEFINITIONS

POLICY STATEMENT

The President has the authority to execute contracts and other agreements of the District and may delegate such authority in writing to designated officers and employees. No employee may sign a contract, agreement, memorandum, or other document that legally binds the District unless granted written signature authority by the President or authorized by District Board action.

All contracts shall be routed through the college's Contract Administration department for review and tracking prior to signature.

The following individuals are authorized to execute contracts on behalf of the District:

- President
- Executive Vice Presidents
- Vice Presidents
- Provost/Vice Provost
- Associate Vice President, Finance
- Cost center managers can sign purchase-related contracts and agreements if the total financial obligation is less than \$15,000.

Any employee who executes a contract without proper authority may be subject to disciplinary action.

Procedure:

1. Delegations shall be reviewed annually and may be modified or revoked at any time by the President
2. This authority will terminate if the employee transitions to a position not identified above or if a policy revision modifies the roles authorized under this

provision.

3. The Contract Administration department will maintain a current list of authorized signatories and applicable delegations.
4. The Vice President of Finance & Administration shall maintain the official repository of executed and related documentation.

LINKS TO STATE/FEDERAL REGULATIONS

SUPPORTING DOCUMENTS

RELATED POLICIES

District Board Policy 3.4 DELEGATION TO THE CEO

REVISIONS

1/20/2026.....Formatted to ensure highest level of accessibility

Madison Area Technical College

DATE: October 7, 2026

TOPIC: District Procurement Review Over \$50,000

ISSUE: *The Wisconsin Administrative Code [TCS 6.05 (2) (h)] requires an annual review of procurements "...to determine if a more competitive procurement process should be used in succeeding years."* The review is to be based upon a report "containing transaction detail grouped by similar goods, supplies and services". The Purchasing team has reviewed this detailed report for district purchases made in the 2025–2026 fiscal year and brings forward this review for the Board's acceptance.

During the reporting period, the District made purchases exceeding \$50,000 from 149 suppliers, totaling \$78,316,102. All expenditures were made through approved procurement methods, including competitive solicitations, sole source procurements, state and WTCS-approved cooperative contracts, resale activities, and payroll-related transactions.

Purchasing also reviewed transactional data for 1,073 suppliers across 64 spend categories to identify cumulative spending patterns and opportunities for increased competition. The department will continue to monitor purchasing activity, ensure compliance with Purchasing Policies and Procedures, and promote the use of competitive procurement methods whenever feasible.

ACTION: Approve the District Procurement Review Over \$50,000 for FY2025–2026.

**Madison College Over \$50,000 Annual Procurement
FY 2025-2026 -- July 1, 2025 - June 30, 2026**

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 10,810,921	RFP	Health Insurance Payable	702 Payroll Clearing	12
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 7,860,078	RFP	Health Insurance Payable	702 Payroll Clearing	12
DEAN HEALTH PLAN INC	\$ 6,647,046	RFP	Health Insurance Payable	702 Payroll Clearing	12
PEPPER CONSTRUCTION COMPANY OF WISCONSIN LLC	\$ 2,892,186	RFB	Buildings Expense	304 New Construction	19
COLLABORATIVE SOLUTIONS LLC	\$ 2,559,371	RFP	Consulting Services	302 Movable Equipment	16
VANGUARD STORAGE AND RECOVERY LLC	\$ 1,815,837	Cooperative Contract	(Capital) Computer Equip, Parts, and Accessories	302 Movable Equipment	58
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 1,580,413	Cooperative Contract	(Capital) Furniture - Office	312 Movable Equipment - Project	24
KW2	\$ 1,540,915	Cooperative Contract	Marketing	100 General Fund	122
DANIELS CONSTRUCTION	\$ 1,509,079	RFB	Building Remodeling and Improvement	303 Remodeling	57
WORKDAY INC	\$ 1,451,384	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	1
PEPPER CONSTRUCTION COMPANY OF WISCONSIN LLC	\$ 1,429,789	RFB	Buildings Expense	301 Grant Equipment	2
RILEY CONSTRUCTION CO	\$ 1,213,389	RFB	Building Remodeling and Improvement	303 Remodeling	64
DISTRICTS MUTUAL INSURANCE & RISK MANAGEMENT	\$ 1,148,257	Cooperative Contract	Insurance - District Policies Non-Work Comp	100 General Fund	2
1901 INC	\$ 782,628	Cooperative Contract	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	8
BEACON HILL SOLUTIONS GROUP LLC	\$ 765,495	Cooperative Contract	Consulting Services	602 Technology Services	206
DANIELS CONSTRUCTION	\$ 642,487	RFB	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	18
CDW GOVERNMENT	\$ 639,761	Cooperative Contract	(Capital) Equipment - Servers & Network	302 Movable Equipment	12
SYNERGY CONSORTIUM SERVICES LLC	\$ 631,217	Cooperative Contract	Consulting Services	302 Movable Equipment	84
INSIGHT PUBLIC SECTOR INC	\$ 627,607	Cooperative Contract	(5231) Software	602 Technology Services	10

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
THE LAWNCARE PROFESSIONALS	\$ 605,290	RFP	Contracts - Maintenance	507 Parking	42
SYSCO BARABOO LLC	\$ 590,120	Cooperative Contract	Food - Resale	503 Dining Services	536
MINNESOTA LIFE INSURANCE COMPANY	\$ 575,628	Sole Source	Life Insurance Payable	702 Payroll Clearing	12
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 571,494	Cooperative Contract	Instructor Sick Pay	100 General Fund	6
MARS SOLUTIONS GROUP	\$ 539,424	Cooperative Contract	Consulting Services	302 Movable Equipment	30
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 498,218	Cooperative Contract	Health Insurance Expense	100 General Fund	7
WCTC	\$ 478,322	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	4
INSIGHT PUBLIC SECTOR INC	\$ 458,180	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	2
MCGRAW HILL LLC	\$ 447,308	RFP	(5230) Operational Supplies – Instructional	509 Textbook Rentals	4
CHANDRA TECHNOLOGIES INC	\$ 444,694	Cooperative Contract	Consulting Services	302 Movable Equipment	23
HUSCH BLACKWELL LLP	\$ 444,275	Letter of Engagement	Legal Services	100 General Fund	148
ASSESSMENT TECHNOLOGIES INSTITUTE LLC	\$ 443,080	RFP	Software - Resale	521 Testing	41
FRIEDE AND ASSOCIATES LLC	\$ 421,744	RFB	Building Remodeling and Improvement	303 Remodeling	2
EMPLOYEE BENEFITS CORPORATION	\$ 419,385	RFP	Flex Group Medical Withholding	702 Payroll Clearing	48
BEACON TECHNOLOGIES INC	\$ 418,109	Cooperative Contract	Consulting Services	302 Movable Equipment	72
MADISON COLLEGE FOUNDATION	\$ 400,000	Lease Operating Agreement	Contracts - Other Services	100 General Fund	2
SHI INTERNATIONAL CORP	\$ 388,994	Cooperative Contract	(Capital) Software	302 Movable Equipment	12
CAPITAL DATA INC	\$ 383,216	Cooperative Contract	(Capital) Equipment - Servers & Network	302 Movable Equipment	19
SYNERGY CONSORTIUM SERVICES LLC	\$ 368,354	Cooperative Contract	Consulting Services	602 Technology Services	82
COMMUNITY PLAYTHINGS	\$ 367,930	Cooperative Contract	(Capital) Equipment - Maintenance/Custodial/Operational	312 Movable Equipment - Project	15

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
SHI INTERNATIONAL CORP	\$ 367,018	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	11
US CELLULAR	\$ 362,248	Cooperative Contract	Contracts - Other Services	602 Technology Services	18
UNITEDHEALTHCARE STUDENT RESOURCES	\$ 360,833	Resale	Contracts - Other Services	733 International Field Trips	5
METRO TRANSIT MADISON	\$ 359,455	Sole Source	Contracts - Other Services	713 Fee Funded Student Activities	23
MILWAUKEE AREA TECHNICAL COLLEGE	\$ 341,521	Federal Award	Subaward - Salaries	201 Grants Special Revenue	12
JH FINDORFF AND SON INC	\$ 324,840	RFB	Building Remodeling and Improvement	303 Remodeling	14
TEAMSOFT INC	\$ 296,644	Cooperative Contract	Consulting Services	602 Technology Services	101
CITY OF MADISON	\$ 296,036	Sole Source	Sewer and Water	100 General Fund	274
FRIEDE AND ASSOCIATES LLC	\$ 278,047	RFB	Buildings Expense	304 New Construction	1
PROSPECT INFOSYSTEM INC	\$ 276,336	Cooperative Contract	Consulting Services	302 Movable Equipment	12
THE LAWCARE PROFESSIONALS	\$ 273,825	RFP	Contracts - Other Services	100 General Fund	58
PEARSON EDUCATION INC	\$ 272,998	Resale	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	28
SMART SPACES LLC	\$ 264,896	RFP	Contracts - Other Services	312 Movable Equipment - Project	6
GE PRECISION HEALTHCARE LLC	\$ 262,742	Cooperative Contract	(Capital) Instructional Aide and Lab	302 Movable Equipment	3
MCGRAW HILL LLC	\$ 260,448	RFP	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	30
BAUER BUILDERS INC	\$ 259,763	RFP	Building Remodeling and Improvement	303 Remodeling	28
SHI INTERNATIONAL CORP	\$ 249,717	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	10
BWBR	\$ 235,984	RFP	Architect Fees	303 Remodeling	30
DIMENSION IV MADISON LLC	\$ 234,465	RFP	Architect Fees	303 Remodeling	41
BEACON TECHNOLOGIES INC	\$ 227,665	Cooperative Contract	Consulting Services	602 Technology Services	48

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 225,468	Cooperative Contract	(Capital) Furniture - Classroom	302 Movable Equipment	3
CAMERA CORNER CONNECTING POINT	\$ 222,709	Cooperative Contract	(Capital) Equipment - Audio Visual (A/V)	302 Movable Equipment	23
CENGAGE LEARNING INC	\$ 221,268	Sole Source	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	5
THE PLANET GROUP TECH	\$ 216,140	Cooperative Contract	Consulting Services	602 Technology Services	70
ARCH SOLAR C AND I INC	\$ 215,499	RFP	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	4
PEPSI COLA MADISON	\$ 212,916	RFP	Food - Resale	503 Dining Services	122
DUET RESOURCE GROUP INC	\$ 211,764	Cooperative Contract	(Capital) Furniture - Office	312 Movable Equipment - Project	14
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 206,871	Federal Award	Subaward - Salaries	201 Grants Special Revenue	11
AT&T	\$ 205,057	Cooperative Contract	Telephone - Service and Repairs	603 Telephone System	51
EMPLOYEE BENEFITS CORPORATION	\$ 203,939	RFP	Flex Dependent Care Withholding	702 Payroll Clearing	25
PRESIDIO NETWORKED SOLUTIONS GROUP LLC	\$ 203,480	Cooperative Contract	Contracts - Software Maintenance	602 Technology Services	2
JOHNSON CONTROLS FIRE PROTECTION LP	\$ 199,575	Cooperative Contract	(Capital) Equipment - Office	302 Movable Equipment	5
TEKSYSTEMS INC	\$ 197,357	Cooperative Contract	Consulting Services	602 Technology Services	53
SNAP ON INDUSTRIAL	\$ 196,509	Cooperative Contract	(Capital) Instructional Aide and Lab	302 Movable Equipment	5
CLEAN POWER LLC	\$ 192,268	Cooperative Contract	Contracts - Other Services	100 General Fund	40
SERVICENOW INC	\$ 189,375	RFP	(Capital) Subscription-Based Software	302 Movable Equipment	1
TRI COUNTY PAVING INC	\$ 188,840	RFB	Site Improvements	305 Site Improvements	4
UNIVERSITY OF WISCONSIN SYSTEM	\$ 186,676	Federal Award	Subaward - Salaries	201 Grants Special Revenue	5
V SOFT CONSULTING GROUP INC	\$ 186,298	Cooperative Contract	Consulting Services	302 Movable Equipment	22
VANGUARD COMPUTERS INC	\$ 184,681	Cooperative Contract	Contracts - Other Services	602 Technology Services	58

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
WILS	\$ 183,026	Cooperative Contract	Dues/Fees/Subscriptions	100 General Fund	20
PEARSON EDUCATION INC	\$ 182,635	Resale	Books - Resale	501 Bookstore & Parts	24
US SIGNAL COMPANY LLC	\$ 179,560	RFP	Contracts - Other Services	602 Technology Services	44
D2L LTD	\$ 179,552	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	2
BLACKHAWK TECHNICAL COLLEGE	\$ 179,550	Sole Source (WTCS Marketing Consortium)	Accounts Payable - Other	727 Marketing Consortium (inactive)	1
MADISON NATIONAL LIFE INSURANCE COMPANY INC	\$ 179,318	Cooperative Contract	LTD Insurance Payable	702 Payroll Clearing	11
EAB GLOBAL INC	\$ 179,048	RFP	(Capital) Subscription-Based Software	302 Movable Equipment	1
CDW GOVERNMENT	\$ 177,261	Cooperative Contract	(Capital) Equipment - Telephone	302 Movable Equipment	3
CDW GOVERNMENT	\$ 174,550	Cooperative Contract	Contracts - Software Maintenance	602 Technology Services	7
AMAZON.COM LLC	\$ 169,950	Cooperative Contract	(5231) Operational Supplies – Non Instructional	100 General Fund	3,253
CORE BTS INC	\$ 166,537	Cooperative Contract	(Capital) Subscription-Based Software	302 Movable Equipment	2
MILWAUKEE AREA TECHNICAL COLLEGE	\$ 165,112	Federal Award	Subaward - Indirect	201 Grants Special Revenue	11
TOUCHNET INFORMATION SYSTEMS INC	\$ 161,403	Cooperative Contract	Subscription Software	602 Technology Services	3
MADISON COLLEGE FOUNDATION	\$ 159,886	Lease Agreement	Leased Facilities	100 General Fund	6
MBS TEXTBOOK EXCHANGE LLC	\$ 159,813	Sole Source	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	51
DIMENSION IV MADISON LLC	\$ 159,343	RFP	Architect Fees	304 New Construction	15
CDW GOVERNMENT	\$ 158,982	Cooperative Contract	(5231) Software	602 Technology Services	9
SHI INTERNATIONAL CORP	\$ 144,092	Cooperative Contract	(5231) Software	100 General Fund	16
GARTNER INC	\$ 138,227	Cooperative Contract	Dues/Fees/Subscriptions	602 Technology Services	1
SYSCO BARABOO LLC	\$ 137,589	Cooperative Contract	Supplies - Resale	503 Dining Services	445

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
GO RITEWAY TRANSPORTATION GROUP	\$ 127,100	RFP	Contracts - Other Services	713 Fee Funded Student Activities	10
SCHILLING SUPPLY COMPANY	\$ 124,398	Cooperative Contract	(5231) Operational Supplies – Non Instructional	100 General Fund	138
LAERDAL MEDICAL CORP	\$ 123,695	Cooperative Contract	(Capital) Instructional Aide and Lab	302 Movable Equipment	6
NEWARK	\$ 123,203	Cooperative Contract	(Capital) Computer Equip, Parts, and Accessories	302 Movable Equipment	2
MILWAUKEE AREA TECHNICAL COLLEGE	\$ 122,320	Federal Award	Subaward - Equipment	301 Grant Equipment	7
MILWAUKEE AREA TECHNICAL COLLEGE	\$ 122,225	Federal Award	Subaward - Fringe	201 Grants Special Revenue	12
SERVPRO OF MADISON	\$ 119,519	Cooperative Contract	Repairs	100 General Fund	4
JRSS CORPORATION	\$ 117,892	Cooperative Contract	Consulting Services	302 Movable Equipment	24
BAUER BUILDERS INC	\$ 117,610	RFP	Site Improvements	305 Site Improvements	6
VITALSOURCE TECHNOLOGIES LLC	\$ 117,593	Resale	Books - Resale	501 Bookstore & Parts	11
CINTAS CORPORATION	\$ 116,822	Cooperative Contract	Contracts - Other Services	100 General Fund	605
HOOPER CORPORATION	\$ 116,707	Cooperative Contract	Repairs	100 General Fund	33
APPLE INC	\$ 115,787	Cooperative Contract	(Capital) Computer Equip, Parts, and Accessories	302 Movable Equipment	6
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 113,674	Cooperative Contract	PSRP Sick Pay	100 General Fund	2
ASSEMBLAGE ARCHITECTS LLC	\$ 111,289	RFP	Architect Fees	303 Remodeling	6
UNIVERSITY OF WISCONSIN SYSTEM	\$ 111,060	Federal Award	Subaward - Indirect	201 Grants Special Revenue	5
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 110,969	Cooperative Contract	Vision Insurance Payable	702 Payroll Clearing	25
HIGHPOINT TECHNOLOGY SOLUTIONS LLC	\$ 109,781	RFP	(Capital) Subscription-Based Software	302 Movable Equipment	1
FORWARD ELECTRIC INC	\$ 108,110	Cooperative Contract	(Capital) Equipment - Maintenance/Custodial/Operational	312 Movable Equipment - Project	9
MCGRAW HILL LLC	\$ 107,561	RFP	Books - Resale	501 Bookstore & Parts	64

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
GFL ENVIRONMENTAL	\$ 106,040	RFP	Contracts - Other Services	100 General Fund	54
LAMERS BUS LINES INC	\$ 105,755	Cooperative Contract	Travel	713 Fee Funded Student Activities	62
CDW GOVERNMENT	\$ 103,920	Cooperative Contract	Contracts - Warranty - Tech Services	602 Technology Services	14
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 103,000	RFP	Contracts - Other Services	713 Fee Funded Student Activities	13
HOLTZBRINCK PUBLISHERS LLC	\$ 102,226	Sole Source	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	8
TOUCHNET INFORMATION SYSTEMS INC	\$ 100,000	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	2
AE BUSINESS SOLUTIONS	\$ 99,225	Cooperative Contract	Consulting Services	302 Movable Equipment	24
XEROX CORP	\$ 97,198	Cooperative Contract	Leased – Non-Facility	604 Printing Services Center	95
MARIANNA INDUSTRIES INC	\$ 97,050	Resale	Supplies - Resale	502 Instructional Resale	9
CARASOFT TECHNOLOGY CORPORATION	\$ 94,071	Cooperative Contract	Contracts - Software Maintenance	602 Technology Services	3
C COAKLEY RELOCATION SYSTEMS CO	\$ 92,765	Cooperative Contract	Contracts - Other Services	100 General Fund	20
DELL MARKETING LP	\$ 92,206	Cooperative Contract	Contracts - Maintenance	602 Technology Services	4
THE PROMO AGENCY	\$ 91,619	RFP	Special Funds Clearing - Textbook Refund	100 General Fund	14
EMMONS BUSINESS INTERIORS	\$ 89,177	Cooperative Contract	(Capital) Furniture - Classroom	302 Movable Equipment	3
WISNET	\$ 88,800	Cooperative Contract	Contracts - Other Services	602 Technology Services	2
WINDOW FILM DEPOT INC	\$ 88,788	Cooperative Contract	Contracts - Other Services	100 General Fund	1
BAUER BUILDERS INC	\$ 88,022	RFP	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	10
WIN TECHNOLOGY	\$ 86,587	RFP	Contracts - Other Services	602 Technology Services	11
MISSISSIPPI WELDERS SUPPLY CO INC	\$ 85,174	Cooperative Contract	(Capital) Instructional Aide and Lab	302 Movable Equipment	13
VANGUARD COMPUTERS INC	\$ 84,186	Cooperative Contract	(Capital) Computer Equip, Parts, and Accessories	302 Movable Equipment	17

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
VANGUARD COMPUTERS INC	\$ 82,772	Cooperative Contract	Repairs	602 Technology Services	428
EMMONS BUSINESS INTERIORS	\$ 82,433	Cooperative Contract	(Capital) Furniture - Office	312 Movable Equipment - Project	6
HOOVER CORPORATION	\$ 82,268	Cooperative Contract	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	4
INSIGHT PUBLIC SECTOR INC	\$ 81,606	Cooperative Contract	Contracts - Software Maintenance	602 Technology Services	14
SUNDIAL SOFTWARE CORP	\$ 79,947	Cooperative Contract	Consulting Services	602 Technology Services	6
JOHNSON CONTROLS FIRE PROTECTION LP	\$ 79,295	Cooperative Contract	(Capital) Software	302 Movable Equipment	1
CITY OF PORTAGE	\$ 78,447	Cooperative Contract	Leased Facilities	100 General Fund	14
OXYGEN SERVICE CO INC	\$ 78,000	RFB	(Capital) Instructional Aide and Lab	302 Movable Equipment	1
EUNA SOLUTIONS INC	\$ 77,175	RFP	(Capital) Subscription-Based Software	302 Movable Equipment	1
SYSCO BARABOO LLC	\$ 76,896	Cooperative Contract	(5231) Operational Supplies – Non Instructional	100 General Fund	168
WIN TECHNOLOGY	\$ 76,713	RFP	Leased – Non-Facility	602 Technology Services	12
DANIELS CONSTRUCTION	\$ 76,689	RFB	Site Improvements	305 Site Improvements	10
ILL CONSORTIUM FOR INTL STUDIES	\$ 75,953	Sole Source	Contracts - Other Services	733 International Field Trips	21
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 74,967	Federal Award	Subaward - Fringe	201 Grants Special Revenue	11
EMPLOY MILWAUKEE INC	\$ 74,817	Federal Award	Subaward - Other	201 Grants Special Revenue	5
WISCONSIN KENWORTH LLC	\$ 74,599	Cooperative Contract	(Capital) Vehicles	302 Movable Equipment	2
ELSEVIER INC	\$ 73,873	Sole Source	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	8
CAMERA CORNER CONNECTING POINT	\$ 73,241	Cooperative Contract	(Capital) Equipment - Audio Visual (A/V)	312 Movable Equipment - Project	5
CDW GOVERNMENT	\$ 73,133	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	15
1901 INC	\$ 73,074	Cooperative Contract	Repairs	100 General Fund	26

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
CORE BTS INC	\$ 72,818	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	1
MILWAUKEE AREA TECHNICAL COLLEGE	\$ 72,172	Federal Award	Subaward - Supplies	201 Grants Special Revenue	6
WORKFORCE DEVELOPMENT BOARD OF SOUTH CENTRAL WI INC	\$ 72,098	Federal Award	Subaward - Salaries	201 Grants Special Revenue	19
ORCHID SUSHI LLC	\$ 71,992	Resale	Food - Resale	503 Dining Services	150
D2L LTD	\$ 71,724	Cooperative Contract	Contracts - Software Maintenance	602 Technology Services	1
AUTO PAINT AND SUPPLY CO INC	\$ 71,614	Resale	Supplies - Resale	502 Instructional Resale	80
SHI INTERNATIONAL CORP	\$ 71,605	Cooperative Contract	Contracts - Other Services	713 Fee Funded Student Activities	9
SMART SPACES LLC	\$ 70,557	RFP	(Capital) Equipment - Audio Visual (A/V)	312 Movable Equipment - Project	4
MSC INDUSTRIAL SUPPLY CO	\$ 68,707	Cooperative Contract	(5231) Operational Supplies – Non Instructional	100 General Fund	557
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 67,641	Federal Award	Subaward - Indirect	201 Grants Special Revenue	11
AMERICAN HEART ASSOCIATION	\$ 67,395	Resale	Books - Resale	502 Instructional Resale	18
UNIVERSITY OF WISCONSIN SYSTEM	\$ 67,007	Federal Award	Subaward - Fringe	201 Grants Special Revenue	5
JOBELEPHANTCOM INC	\$ 66,848	RFP	Advertising/ Promotional Materials	100 General Fund	53
DUET RESOURCE GROUP INC	\$ 66,771	Cooperative Contract	(Capital) Furniture - Classroom	302 Movable Equipment	2
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 66,075	Federal Award	Subaward - Contractual	201 Grants Special Revenue	5
JEFFERSON FIRE AND SAFETY INC	\$ 65,774	RFB	(Capital) Instructional Aide and Lab	302 Movable Equipment	9
SUITE RETREATS LLC	\$ 65,417	Sole Source	Contracts - Other Services	733 International Field Trips	3
FILTRATION CONCEPTS INC	\$ 64,188	Cooperative Contract	(5231) Operational Supplies – Non Instructional	100 General Fund	17
EXAN ENTERPRISES INC	\$ 64,063	Cooperative Contract	(Capital) Software	302 Movable Equipment	1
AMAZON.COM LLC	\$ 63,591	Cooperative Contract	(5231) Office Supplies - Non Instructional	100 General Fund	2,031

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
INFOED GLOBAL	\$ 62,981	RFP	(Capital) Subscription-Based Software	302 Movable Equipment	1
WCTC	\$ 62,764	Cooperative Contract	Subscription Software	602 Technology Services	1
STATE OF WISCONSIN DEPARTMENT OF TRANSPORTATION	\$ 62,700	Sole Source	Leased – Non-Facility	602 Technology Services	1
HEARTLAND BUSINESS SYSTEMS LLC	\$ 62,605	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	4
DESIGN ENGINEERS PC	\$ 62,050	RFP	Architect Fees	303 Remodeling	12
MACQUEEN EMERGENCY GROUP	\$ 61,501	RFB	(Capital) Instructional Aide and Lab	302 Movable Equipment	9
UNITI WINDSTREAM	\$ 61,402	RFP	Contracts - Other Services	602 Technology Services	12
MSA PROFESSIONAL SERVICES INC	\$ 60,978	RFP	Architect Fees	305 Site Improvements	31
BSN SPORTS LLC	\$ 60,847	RFP	Apparel	713 Fee Funded Student Activities	41
HELLENBRAND IMPLEMENT INC	\$ 60,735	Used Equipment	(Capital) Instructional Aide and Lab	302 Movable Equipment	1
MADISON COLLEGE FOUNDATION	\$ 60,724	Payroll Clearing	Foundation Payable	702 Payroll Clearing	24
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 60,553	Cooperative Contract	(Capital) Furniture - Classroom	312 Movable Equipment - Project	6
MADISON365	\$ 60,008	RFP	Marketing	100 General Fund	12
OCLC INC	\$ 58,829	RFP	Contracts - Other Services	100 General Fund	2
FISHER SCIENTIFIC COMPANY LLC	\$ 58,038	Cooperative Contract	(5230) Operational Supplies – Instructional	100 General Fund	420
PEARSON ENGINEERING LLC	\$ 57,500	RFP	Architect Fees	303 Remodeling	9
PEARSON EDUCATION INC	\$ 57,250	Resale	(5230) Operational Supplies – Instructional	509 Textbook Rentals	5
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 56,645	RFP	Architect Fees	303 Remodeling	14
HERFF JONES LLC	\$ 56,218	RFP	(5231) Operational Supplies – Non Instructional	100 General Fund	9
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 56,165	Cooperative Contract	Administrative Sick Pay	100 General Fund	4

Supplier	Amount	Procurement Method	Spend Category	Fund	Invoices
MADISON COLLEGE FOUNDATION	\$ 55,000	Lease Agreement	Rentals	100 General Fund	6
NESTLE USA INC	\$ 54,932	Resale	Food - Resale	503 Dining Services	49
UNITED MAILING SERVICES INC	\$ 54,867	Cooperative Contract	Prepaid Postage	100 General Fund	11
RAY OHERRON CO INC	\$ 54,570	Cooperative Contract	(5230) Operational Supplies – Instructional	100 General Fund	5
CAMERA CORNER CONNECTING POINT	\$ 54,430	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	3
H2I GROUP INC	\$ 54,018	Cooperative Contract	(Capital) Computer Equip, Parts, and Accessories	302 Movable Equipment	2
SHI INTERNATIONAL CORP	\$ 53,489	Cooperative Contract	(5231) Software	713 Fee Funded Student Activities	3
1901 INC	\$ 53,441	Cooperative Contract	Contracts - Other Services	302 Movable Equipment	8
KENDALL HUNT PUBLISHING COMPANY	\$ 53,383	Sole Source	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	4
AMAZON.COM LLC	\$ 52,995	Cooperative Contract	(5231) Operational Supplies – Non Instructional	509 Textbook Rentals	432
CDW GOVERNMENT	\$ 52,078	Cooperative Contract	Contracts - Other Services	602 Technology Services	11
VISTA HIGHER LEARNING INC	\$ 51,965	Sole Source	(5230) Operational Supplies – Instructional	509 Textbook Rentals	2
CDW GOVERNMENT	\$ 50,997	Cooperative Contract	Contracts - Software Maintenance	100 General Fund	12
WELDINGMART LLC	\$ 50,975	Used Equipment	(Capital) Equipment - Maintenance/Custodial/Operational	302 Movable Equipment	1
4IMPRINT INC	\$ 50,841	Cooperative Contract	Advertising/ Promotional Materials	100 General Fund	32
V SOFT CONSULTING GROUP INC	\$ 50,793	Cooperative Contract	Consulting Services	602 Technology Services	9
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 50,350	RFP	Architect Fees	304 New Construction	18
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 50,178	Quotes	(Capital) Instructional Aide and Lab	302 Movable Equipment	1

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

Name	Brian Milthorpe
Title	Testing Coordinator
Start Date	August 16, 2026
Salary	\$23.87 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Doctorate – English Master’s degree – English Bachelor’s degree – English
License	
Certifications	TESOL
Two recent positions	4 months Testing Coordinator (at Madison College) 8 months Circulation Staff

Name	Alexander Sardjev
Title	Student Services Coordinator
Start Date	August 16, 2026
Salary	\$30.36 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Master’s degree – Philosophy Bachelor’s degree – Mathematics and Philosophy
License	
Certifications	
Two recent positions	1+ years Academic Engagement Partner (at Madison College) 3+ years Graduate Teaching & Research Assistant

October 2026 Employment Information – District Board Packet

Name	Rex Miller
Title	Public Safety Officer
Start Date	August 18, 2026
Salary	\$28.14 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	Class ABCD CDL First Aid/CPR/AED
Two recent positions	12 years Security Assistant 3 months Public Safety Officer (at Madison College)

Name	Catherine Reigel
Title	Grant Specialist 3
Start Date	August 24, 2026
Salary	\$92,000.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Doctorate – Educational Policy Studies Master’s degree – Education Bachelor’s degree – History
License	
Certifications	
Two recent positions	2+ years Grand Coordinator 4 months Senior Grant Officer (at Madison College)

Name	Karissa Richardson
Title	Library Services Assistant
Start Date	August 24, 2026
Salary	\$21.95 hourly
Type	Staff
PT/FT	Part-time
Location	South Campus
Degree	Bachelor’s degree – English, Creative Writing
License	
Certifications	
Two recent positions	9 months Reference Student Manager 10 months Information & Circulation Student Assistant

Name	Beth Whitehead
Title	Tutor
Start Date	August 24, 2026
Salary	\$26.30 hourly
Type	Staff
PT/FT	Part-time
Location	South Madison
Degree	Bachelor's degree – Management Information Systems
License	
Certifications	
Two recent positions	5 months ACT/SAT Test Pret Tutor 1 year Technical Solutions Engineer – Client Systems Hyperspace & Desktop Team

Name	Katie Freitag
Title	Child Care & Development Teacher
Start Date	August 27, 2026
Salary	\$24.90 hourly
Type	Staff
PT/FT	Full-time
Location	South Campus Early Learning Campus
Degree	Bachelor's degree – Human Development & Family Studies Associate's degree – Liberal Arts (at Madison College) Associate's degree – Early Childhood Education (at Madison College)
License	
Certifications	
Two recent positions	4+ years Lead Wrap Care 4K Teacher/Library Media Specialist LTS 3 years Preschool and School Age Teacher

Name	Joanna Sobrevilla Calderon
Title	Child Care & Development Coordinator
Start Date	August 30, 2026
Salary	\$22.25 hourly
Type	Staff
PT/FT	Full-time
Location	Goodman South Early Learning Campus
Degree	Associate's degree – Early Childhood Education (at Madison College)
License	
Certifications	CPR, First Aid
Two recent positions	1 year Floater Teacher 3 months Teacher

October 2026 Employment Information – District Board Packet

Name	Jenni Walsh
Title	Academic Advisor
Start Date	August 30, 2026
Salary	\$69,275.25 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Master's degree – Human Development & Community Resources Bachelor's degree – Communication
License	
Certifications	
Two recent positions	1 year Academic Advisor (at Madison College) 11 months Graduate Student Coordinator

Name	Whitney Baumann
Title	Accounting Coordinator
Start Date	August 31, 2026
Salary	\$23.84 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's degree – Hotel, Restaurant & Tourism Management
License	
Certifications	
Two recent positions	8 months Accountant 1+ years Accounts Payable Clerk

Name	Meg Schwoerer
Title	Instructional Lab Coordinator
Start Date	August 31, 2026
Salary	\$29.45 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's degree – Film
License	
Certifications	
Two recent positions	6 years Photojournalist 1 year Technical Associate

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Name	Brandon Grosz
Title	Food Service Support
Start Date	September 9, 2026
Salary	\$20.00 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	
License	
Certifications	
Two recent positions	2+ years Arby's Team Member 8 months Merchandise & Stocking Team Member

Name	Bryce Gauger
Title	Communications & Social Media Specialist
Start Date	September 9, 2026
Salary	\$65,534.00 annually
Type	Staff
PT/FT	Full-time
Location	Commercial Avenue
Degree	Bachelor's degree – Radio/TV/Film
License	
Certifications	
Two recent positions	1+ year Multimedia Content Specialist II 3+ years Video Producer

Name	Clark Overby
Title	Food Service Support
Start Date	September 8, 2026
Salary	\$21.65 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Associate's degree – Culinary Arts
License	
Certifications	ServSafe
Two recent positions	7 years Regional Chef 7 years Banquet Chef

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Name	Jessica Polomsky
Title	Bookstore Cashier
Start Date	September 8, 2026
Salary	\$20.00 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	
License	
Certifications	
Two recent positions	14 years Owner/Operator of North Star Handweaving 2 years Operations Manager

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

EMPLOYEE	POSITION	EFFECTIVE DATE
Ramon Ortiz Jr	Academic Manager 3 – Director, Continuing Education	August 19, 2026
Ronald Alvites Sandoval	Textbook Rental Support	August 20, 2026
Candelario Aleman Contreras	Custodian 2	August 21, 2026
Ben Konruff	Reporting & Analysis Specialist 2	August 28, 2026

THE PRESIDENT RECOMMENDS APPROVAL OF RETIREMENTS

EMPLOYEE	POSITION	EFFECTIVE DATE	YEARS OF SERVICE
Bryan Pratt	Infrastructure Engineer 3	August 24, 2026	15 years