



August 2, 2024

MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Madison Area Technical College District Board will meet in executive session at 4:30 p.m. on Wednesday, August 7, 2024, 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 517 754 499# 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 517 754 499# 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 590 889 682# when prompted.

I. CALL TO ORDER

- A. Compliance with Open Meeting Law

II. ROUTINE BUSINESS MATTERS

- A. Approval of July 8, 2024, Meeting Minutes (**Pages 3-10**)
- B. Public Comments

III. NEW BUSINESS

- A. Communications
 - 1. Oath of Office for Newly Appointed and Reappointed Board Members (**Page 11**)
 - 2. Board Chair's Report
 - a. Future Meeting & Event Schedule
 - 3. Student Liaison Report – Ruiqi Zeng
 - 4. Student Senate Report – Kai Brito
 - 5. College/Campus Announcements

6. President's Report
 - a. International Travel (**Pages 12-13**)
 - b. International Student Out-Of-State 2023-24 Tuition Remission (**Page 14**)

B. Action Items

1. Capital Projects Borrowing
 - a. Resolution Authorizing the Issuance of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C (**Pages 15-19**)
 - b. Resolution Establishing Parameters For the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C (**Pages 20-40**)
2. Consent Agenda
 - a. Quarterly investment report (**Pages 41-44**)
 - b. Quarterly financial metrics (**Pages 45**)
 - c. Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period June 16, 2024, through July 15, 2024 (**Pages 46-50**)
 - d. Request for proposals/request for bids/sole sources (**Pages 51**)
 - e. Contracts for services June 2024 (**Page 52**)
 - f. Employment of personnel (**Pages 53-56**)
 - g. Resignations and Separations (**Page 57**)
 - h. Retirements (**Page 58**)

IV. CALENDAR OF EVENTS

Board Meetings

August 7, 2024
September 4, 2024
October 2, 2024
November 6, 2024
December 4, 2024

Madison College Mid-Year Commencement

December 12, 2024, 6:30 p.m. Veterans Memorial Coliseum at the Alliant Energy Center

Wisconsin Technical College District Boards Association

November 20-22, 2024: Fox Valley Technical College/Paper Valley Hotel, Appleton

Association of Community College Trustees

Leadership Congress – Seattle, Washington; October 23-26, 2024
National Legislative Summit – Washington, D.C.; February 9-12, 2025

V. ADJOURN

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

A meeting of the Madison Area Technical College District Board was held on July 8, 2024, in a hybrid format at the Truax Campus. Members of the public were given an opportunity to attend in person or virtually through a phone line published as part of the notice.

Board members present: Shiva Bidar-Sielaff (Vice-Chair), Melanie Lichtfeld (Secretary), Christopher Canty, Shana Lewis, Ann McNeary.

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

Others present: Kai Brito, Student Senate President; Laurie Grigg, Chief Financial Officer and Controller; Cody White, Manager, Capital Planning and Sustainability; and Kristin Rolling, Recording Secretary.

Call to Order ^I

The meeting was duly noticed and called to order at 5:32 p.m. by Ms. Bidar-Sielaff, who was serving as Chair due to the absence of Mr. Dantzler. Mr. Anderson stated that appropriate notices had been given and the meeting was in compliance with the open meetings law.

Organizational Meeting ^{II}

Oath of Office for Newly Appointed and Reappointed Board Members ^{II A}

Mr. Anderson announced that Ms. McNeary and Ms. Bidar-Sielaff had signed and subscribed an oath of office for their three-year terms on the District Board of Trustees. New Trustees Dr. Tonya Olson and Mr. Korbey White will sign and subscribe their oath of office at

the August Board meeting. Also at the August Board meeting, all new and re-appointed trustees will participate in the ceremonial oath of office.

Announcement of FY2024-25 District Board Officers II B

Ms. Bidar-Sielaff announced that District Board Officers were elected at the Board's 4:30 p.m. meeting. The officers who served in FY2023-24 were reelected and will continue in their roles for FY2024-25– Mr. Dantzler, Chair; Ms. Bidar-Sielaff, Vice-Chair; Ms. Lichtfeld, Secretary; and Mr. Bullock, Treasurer.

Appointment of Representatives to the Wisconsin Technical College District Boards Association Board of Directors and Standing Committees II C

Representation on the District Boards Association Board of Directors and standing committees will be determined at a later date.

FY2024-25 Board Meeting Schedule II D

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

Routine Business Matters III

Approval of Meeting Minutes III A

There was a motion by Ms. Lewis, seconded by Ms. Lichtfeld, to approve the meeting minutes of June 5, 2024, as submitted. Motion carried.

Public Comments III B

There were no public comments.

New Business IV

Communications IV A

Board Chair's Report IV A 1

Future Meeting & Event Schedule IV A 1 a

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

Student Liaison Report IV A 2

There was no student liaison report.

Student Senate Report III B 3

Mr. Brito reported that the Student Senate appointed a new Inclusion and Belonging Coordinator, and a Communications Coordinator. Mr. Brito and Senate executive member Ms. Nohaya Salifou traveled to Marian University in June for the National Association for Campus Activities Student Government Institute. In the fall, the Student Senate will work with the Student Activities Board to establish "Lines of Consistency" in the budget approval process, which would create standardized guidelines regarding budget decisions. This would need to be approved by the College President and the Madison College District Board.

College/Campus Announcements III B 4

Dr. Casper reported on the success of students at SkillsUSA Nationals. Nat Mason, a Hospitality Management student, was one of ten students selected nationwide to be accepted into the Student Educational Program of the National Coalition of Black Meeting Professionals (NCBMP). Madison College Academic Advisor and Men's Basketball Coach Jason Roscoe is one of 19 coaches nationwide recognized for earning a National Association of Basketball Coaches (NABC) Professional Development Series certification. The WorkSmart Team received our Letter of Intent to Contract from the Workforce Development Board of South Central Wisconsin to continue serving students through the Workforce Innovation and Opportunity Act (WIOA) grant. With funds from a WTCS Grant, Transfer Center & Services

coordinated a Transfer Summit workshop for more than 50 Madison College advisors, faculty, and staff last month.

Dr. Ramirez reported that in June 2022, Madison College joined a two year technical assistance program designed to help the college better support student-parents, called FamilyU. As of June 28, 2024, the technical assistance portion of the engagement ended. While the technical assistance side of the program has ended, the college will continue to work to improve supports. This work aligns with the strategic commitments related to eliminating barriers to access and success and meeting workforce development needs.

Dr. Grady reported that the Sexuality and Gender Advocate affinity group successfully advocated for the display of Pride flags across all Madison college campuses. The college participated in several Juneteenth events, including a collaboration with Humility Inc., to host Baraboo's first-ever Juneteenth Day. More than 300 people attended the celebration.

Dr. Thomas reported that last week \$49 million in federal funding was awarded to the Wisconsin Biohealth Tech Hub, including \$12.5 million to Madison College. The college will manage the project jointly with partners at Milwaukee Area Technical College, the UW-System, the Workforce Development Board of Southcentral Wisconsin, and Employee Milwaukee, Inc., the workforce development board in Milwaukee County. Last week the college we received a delegation of 8 German students and their accompanying faculty, exchange program with the German state of Hessen. The students are involved in a one-month Applied Manufacturing Apprenticeship training program and is co-sponsored by UW-Madison's Center for German and European Studies.

President's Report IV A 5

International Travel IV A 5 a

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

Action Items IV B

Proposed FY24/25 Capital Remodel Projects IV B 1

Mr. White reported that as part of the capital projects planning process, the following remodeling projects have been identified for funding. These projects are included in the Three-Year Facilities Plan approved by the Madison College Board on September 6, 2023.

Truax Campus – Dean of Students Office Remodel

This 3,798 square foot remodel project in the northwest part of the first floor D-Section is an opportunity to co-locate complementary services, improve wayfinding, and modernize spaces to align with a hybrid work model.

The estimated project cost is \$1,500,000.

Truax Campus – Student Access and Success Remodel

This 7,140 square foot remodel project will improve and expand programmatic access and space for Retention Initiatives and Student Engagement (RISE) programs, merge the Veteran Benefits and Veteran Resource Services into the Veteran Services Office, connect access programs for traditional and adult students through the Promise Programs Office with the RISE programs, and locate financial aid staff in this area.

The estimated project cost is \$1,500,000.

Truax Campus – Advising, Career, Employment, and Transfer Services

This 4,987 square foot remodel project will affect the Student Affairs Advising, Career, and Transfer Services (ACTS) unit that leads academic advising, career, employment, and transfer support and programming. Within ACTS, Career and Employment Services (CES) and the Transfer Center serve as the primary points of contact for employers and university partners and host a variety of recruitment opportunities, career fairs, transfer fairs, and related events for students and partners throughout the year. The remodel offers an opportunity to co-locate these teams and services.

The estimated project cost is \$1,500,000.

Truax Campus – Intake Center

This 3,275 square foot remodel project will create a centralized intake area for services offered by Academic Advising, the Dean of Students Office's units, financial aid, and success coaches. The redesigned space will assist students with many aspects of their student journey: application, enrollment, and completion. Centralized Intake Services supports admissions, enrollment, financial aid, and student payment functions by answering general in-person questions and offering triage support. The intake services support academic success coaching, phone and in-person questions and intake processes, appointment support for Academic Advising, Counseling, Financial Aid, and Dean of Students Offices. The new space allows for a full range of services and creates a centralized space to support student needs.

The estimated project cost is \$1,500,000.

Capital equipment, including technology, instructional equipment, and furniture, are not part of the construction estimates. The projects will meet Americans with Disability Act (ADA) standards.

There was a motion Ms. McNeary, seconded by Ms. Lewis, to:

- 1. Approve the above remodel projects.**
- 2. Authorize staff to prepare construction drawings & specifications and to send the above projects out for competitive bids.**
- 3. Authorize staff to submit a request for approval each project to the Wisconsin Technical College System for Board approval.**

Motion carried.

Land Sale – Watertown Campus ^{IV B 2}

Dr. Ramirez reported that the Watertown Campus site includes two small vacant lots on the east side of Main Street. The lots are 0.4 acres each and are not connected to the main campus or each other. The lots are zoned TR-6, residential/multifamily, in the City of Watertown. This zoning allows a single-family home or multifamily building, up to one 3-unit condominium on each lot. This potential land sale is supported by the City of Watertown.

There was a motion by Ms. Lewis, seconded by Ms. McNeary, to authorize staff to issue a Request for Proposal and facilitate the sale of two lots at the Watertown Campus. Motion carried.

Capital Projects Borrowing ^{IV B 3}

Resolution Authorizing the Issuance of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25B ^{IV B 3 a} **and Resolution Establishing the Parameters For the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2023-2B** ^{IV B 3 b}

Ms. Grigg reported that the attached resolution is the authorization to begin the borrowing process and totals \$3,000,000, including \$1,000,000 for building remodel and improvements and \$2,000,000 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 is the issuance of the notes is for the public purpose of the acquisition of movable equipment and technology costing \$5,000 or more per unit or set (\$1,500,000), and for the purpose of paying the cost of building remodeling and improvement projects (\$1,000,000), and for the purpose of paying the cost of sitework (\$500,000). 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. Lewis, seconded by Ms. McNeary, to adopt the Resolution Authorizing the Issuance of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25B and to adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25B. Motion carried.

Consent Agenda ^{IV B 4}

General fund monthly financial report as of May 31, 2024 ^{IV B 4 a}

Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period May 16, 2024 through June 15, 2024 ^{IV B 4 b}

Requests for proposals/request for bids/sole sources ^{IV B 4 c}

Contracts for services May 2024 ^{IV B 4 d}

Employment of personnel ^{IV B 4 e}

Resignations and separations ^{IV B 4 f}

Retirements ^{IV B 4 g}

There was a motion by Ms. Lewis, seconded by Ms. Lichtfeld, to approve Consent Agenda items IV B 4.a. through g. Motion carried.

Adjournment ^{VI}

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

The meeting adjourned at 6:10 p.m.

Melanie Lichtfeld, Secretary

ORAL OATH OF OFFICE

I, _____, swear that I will support the Constitution of the United States and the Constitution of the State of Wisconsin, and will faithfully and impartially discharge the duties of the office of Madison Area Technical College District Board Member to the best of my ability.

So help me God.

Source: Section 19.01(1m), Wisconsin Statutes

Madison Area Technical College
 Topic: International Travel Authorizations (Information Only District Board Report) Date of Madison College District Board Meeting: August 7, 2024

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

<u>Name of Program/Trip</u>	<u>Traveler Name(s)</u>	<u>Destination Country and City</u>	<u>Dates of Travel</u>	<u>Description/Purpose of Travel and Benefit to District</u>	<u>Dollar Amount</u>
2024 World Skills Conference	Thomas Wozniak	Lyon, France	9/4-9/16/2024	<p>WorldSkills is like the Olympics of skilled trades. Over 85 countries belong to WorldSkills and SkillsUSA is the official delegate to WorldSkills which holds this conference biannually.</p> <p>Tom is representing TeamUSA as the WorldSkills Expert (coach) in the Heavy Vehicle Technology (diesel) competition. He coaches the student who will represent the USA and who will compete during this conference.</p>	\$8,514.50
2024 World Skills Conference	JR Colvin	Lyon, France	9/4-9/16/2024	<p>WorldSkills is like the Olympics of skilled trades. Over 85 countries belong to WorldSkills and SkillsUSA is the official delegate to WorldSkills which holds this conference biannually.</p> <p>JR is representing TeamUSA as the WorldSkills Expert (coach) in the CNC Milling competition. He coaches the student who will represent the USA and who will compete during this conference.</p> <p>A portion JR's expenses are being funded by a donation from a local employer.</p>	\$1,532.84

<p>Study Abroad to Kenya – History and Journalism</p>	<p>Stephanie Belmas, Jeff Galligan, and Milcah Ochieng (and 8 students)</p>	<p>Limiru, Kenya</p>	<p>8/4-8/16/2024</p>	<p>This program was reviewed by the Board in October 2023 as part of the FY2023-24 study abroad schedule. The trip was rescheduled from May 2024 to August 2024 and has new program leads. It leverages college partnerships in East Africa to provide student learning in Kenya.</p> <p>The program will include an Interdisciplinary course with a focus on history and journalism with a specific cultural and environmental context of Kenya.</p> <p>The cost listed here represents Reimbursement for Republic of Kenya eTA, which equates to a Visa necessary to gain entry.</p>	<p>\$34.95 ea.</p>
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MADISON AREA TECHNICAL COLLEGE

DATE: August 7, 2024

TOPIC: 2023-24 International Student Out-Of-State Tuition Remission

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

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

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

In fiscal year 2023-24 Madison College utilized the needy and worthy tuition remission program for 28 international students and the exchange student tuition remission for one international student. The out-of-state portion of tuition was remitted for 33 Liberal Arts Transfer credits and 209 Vocational/Technical credits. These students additionally enrolled in 70 online credits for which out-of-state tuition is not applicable. In total, the college waived \$19,126 in out-of-state tuition, and collected \$49,304 in in-state tuition from these student enrollments.

Tuition Waivers 2023-2024	Unduplicated Head Count	In-Person & Hybrid Credits*		Online & Online-Live Credits**		Total Credits	In-State Tuition Waived	Tuition Received
		Liberal Arts	Technical	Liberal Arts	Technical			
Needy & Worthy	28	33	199	26	44	302	\$18,395	\$48,134
Exchange Student	1	0	10	0	0	10	\$731	\$1,170

* In-state tuition remitted

** Out-of-state tuition not charged; no tuition remitted

FOR INFORMATION ONLY

MADISON AREA TECHNICAL COLLEGE

DATE: August 7, 2024

TOPIC: Authorizing the Issuance of Not To Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C

ISSUE: The approved FY2024-25 budget includes the capital projects budget and authorized the borrowing of \$30,500,000. The initial process to borrow for capital projects includes securing bond counsel opinion and obtaining a bond rating.

The attached resolution is the authorization to begin this process and totals \$3,000,000, including \$8200,000 for building remodel and improvements, \$680,000 for the cost of sitework and \$1,500,000 for the cost of acquisition of movable equipment and technology. Once the borrowing is authorized, the resolution is published as public notice per Section 67.12(12)(e)5 of the Wisconsin Statutes. Bids are then received. An authorizing resolution will be forthcoming to the Board to set the parameters to award the sale of the bonds to the lowest bidder from the bidding process.

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

RECOMMENDATION:

Adopt the Resolution Authorizing The Issuance Of Not To Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C; And Setting The Sale Therefor.

RESOLUTION NO. ____

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$3,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024-25C

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 \$820,000 for the public purpose of paying the cost of building remodeling and improvement projects; \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; and \$680,000 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 \$820,000 for the public purpose of paying the cost of building remodeling and improvement projects; and be it further

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

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$680,000 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 and C and incorporated herein by this reference.

Adopted, approved and recorded August 7, 2024.

Donald D. Dantzler, Jr.
Chairperson

Attest:

Melanie Lichtfeld
Secretary

(SEAL)

EXHIBIT A

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

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on August 7, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$820,000 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 August, 2024.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

EXHIBIT B

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

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on August 7, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of the acquisition of movable equipment.

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

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

Dated this 7th day of August, 2024.

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 August 7, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$680,000 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 August, 2024.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: August 7, 2024

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$3,000,000 of General Obligation Promissory Notes. The issuance of the notes is for the public purpose of the acquisition of movable equipment and technology costing \$5,000 or more per unit or set (\$1,500,000), for the purpose of paying the cost of building remodeling and improvement projects (\$820,000), and for the purpose of paying the cost of sitework (\$680,000). These activities were included in the FY2024-25 capital projects budget approved by the Board on June 5, 2024.

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

We will provide information on the winning bidder, purchase price 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 \$3,000,000 General Obligation Promissory Notes, Series 2024-25C.

RESOLUTION NO. _____

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$3,000,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2024-25C

WHEREAS, on August 7, 2024, the District Board of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes (the "Notes") in the amount of \$820,000 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; and in the amount of \$680,000 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 Chief Financial Officer/Controller or Executive Vice President Finance and Administration/Chief Operating Officer (each an "Authorized Officer") of the District the authority to accept on behalf of the District the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the District is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed THREE MILLION DOLLARS (\$3,000,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the District, Notes aggregating the principal amount of not to exceed THREE MILLION DOLLARS (\$3,000,000). The purchase price to be paid to the District for the Notes shall not be less than 100% nor more than 105% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2024-25C"; shall be issued in the aggregate principal amount of up to \$3,000,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$250,000 per maturity and that the aggregate principal amount of the Notes shall not exceed \$3,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$3,000,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2025	\$2,000,000
03-01-2026	1,000,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2025. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 5.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes shall be subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the District shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2024 and 2025 for the payments due in the years 2025 and 2026 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 2024-25C" (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 23 paid at the time of the delivery of the Notes into the Debt Service Fund Account created above)

shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the District, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The District further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The District further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The District also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the District will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and

directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the Chairperson and Secretary or other appropriate officers of the District to enter a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 12. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The District shall cooperate in any such transfer, and the Chairperson and Secretary are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Secretary or other authorized representative of the District is authorized and directed to execute and deliver to DTC on behalf of the District to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the District office.

Section 15. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to satisfaction of the following conditions: 25

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

Section 16. Official Statement. The District Board hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

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

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

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

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

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

Adopted, approved and recorded August 7, 2024.

Donald D. Dantzler, Jr.
Chairperson

ATTEST:

Melanie Lichtfeld
Secretary

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024-25C

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

1. Resolution. On August 7, 2024, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25C of the District (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

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

The Notes shall be issued in the aggregate principal amount of \$ _____, which is not more than the \$3,000,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$250,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2025	\$2,000,000	\$ _____
03-01-2026	1,000,000	_____

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

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$_____, plus accrued interest, if any, to the date of delivery of the Notes, which is not less than 100% nor more than 105% of the principal amount of the Notes as required by the Resolution.

5. Redemption Provisions of the Notes. [The Notes are not subject to optional redemption.] [The Notes maturing on March 1, 20__ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 20__ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Notes are subject to mandatory redemption. The terms of such mandatory redemption are set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference.]

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

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

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

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

Name: _____
Title: _____

SCHEDULE I-A TO APPROVING CERTIFICATE

Bid Tabulation

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

(See Attached)

COPY

SCHEDULE I-B TO APPROVING CERTIFICATE

Proposal

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

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

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

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

COPY

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
NO. R-___ MADISON AREA TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2024-25C

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
March 1, _____, 20___ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2025 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$_____, all of which are of like tenor, except as to denomination, interest rate [, 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 of building remodeling and improvement projects (\$_____), the acquisition of movable equipment (\$_____) and site improvement projects (\$_____), as authorized by resolutions adopted on August 7, 2024, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2024-25C, dated _____, 20__ (collectively, 35 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 irrevocable 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

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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.

COPY

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

MADISON AREA TECHNICAL COLLEGE
DISTRICT, WISCONSIN

By: _____
Donald D. Dantzler, Jr.
Chairperson

(SEAL)

By: _____
Melanie Lichtfeld
Secretary

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

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

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

MADISON AREA TECHNICAL COLLEGE DISTRICT

QUARTERLY INVESTMENT REPORT

June 30, 2024

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

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

CASH AND INVESTMENTS

1. As of June 30, 2024, the College had \$62.0 million in cash and investments.

Description	Original Cost	Percent
Investment Series	\$39,402,175	63.6%
WISC LTD	\$7,703,115	12.4%
WISC Term Series	\$5,546,052	8.9%
WISC ETD	\$2,891,100	4.7%
Profinium SDA	\$2,106,885	3.4%
Cash Management Series	\$1,720,791	2.8%
Certificates of Deposit-FDIC	\$999,506	1.6%
State of WI LGIP	\$979,633	1.6%
Certificates of Deposit-DTC	\$485,710	0.8%
UW Credit Union	\$142,067	0.2%
BMO Harris Bank	\$13,672	0.0%
Johnson Bank	\$544	0.0%
Total Portfolio	\$61,991,251	100%

The investment portfolio at the end of the period consists of the Wisconsin Investment Series Cooperative (WISC) investment series carrying 63.6% (\$39.4 million) and yields 5.24% and the WISC LTD (Limited Term Duration) series which makes up 12.4% (\$7.7 million) and yields 4.68%. The WISC Term Series carries 8.9% (\$5.5 million) yielding 5.27% and the WISC ETD (Extended Term Duration) series carries 4.7% (\$2.9 million) yielding 4.05%. Profinium SDA carried 3.4% (\$2.1 million) yielding 5.28% and the Cash Management Series carried 2.8% (\$1.7 million) yielding 5.04%. The Certificates of deposit-FDIC carries 1.6% (\$1.0 million) yielding 4.99% and the Government Investment Pool (WI LGIP) carried 1.6% (\$980 thousand) of the District's cash yielding 5.42%. The Certificates of deposit-DTC carries 0.8% (\$486 thousand) yielding 2.76%.

These cash equivalent deposits are secured through collateral agreements and do not carry credit risk. The remaining cash deposits with the UW Credit Union, BMO Harris and Johnson Bank make up .2% (\$156 thousand) of the portfolio value. These deposits are federally insured and do not carry credit risk. The College’s cash and investments can be divided into two investment portfolios:

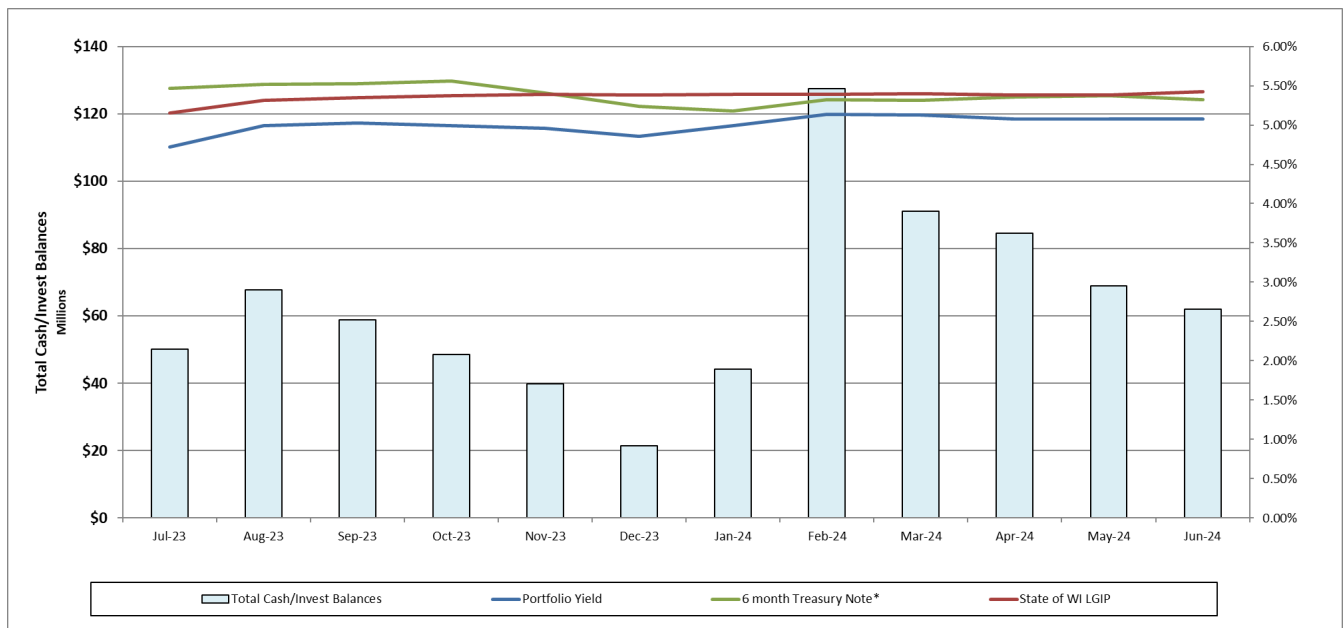
Investment Type		
Operating Funds	\$53,565,477	86.4%
Bond Proceeds	\$8,425,774	13.6%
Total	\$61,991,251	100%

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

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

PERFORMANCE

The investment portfolio has a current yield of 508 basis points, which compares to the State of Wisconsin local government investment pool yield of 542 basis points and the 6-month treasury of 532 basis points for the same time period. The current yield has decreased 5 basis points since the end of March, 2024 and increased by 36 basis points since the end of June, 2023 (year over year).



*6-month Constant Maturity Treasury (CMT)

FEES

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

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

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

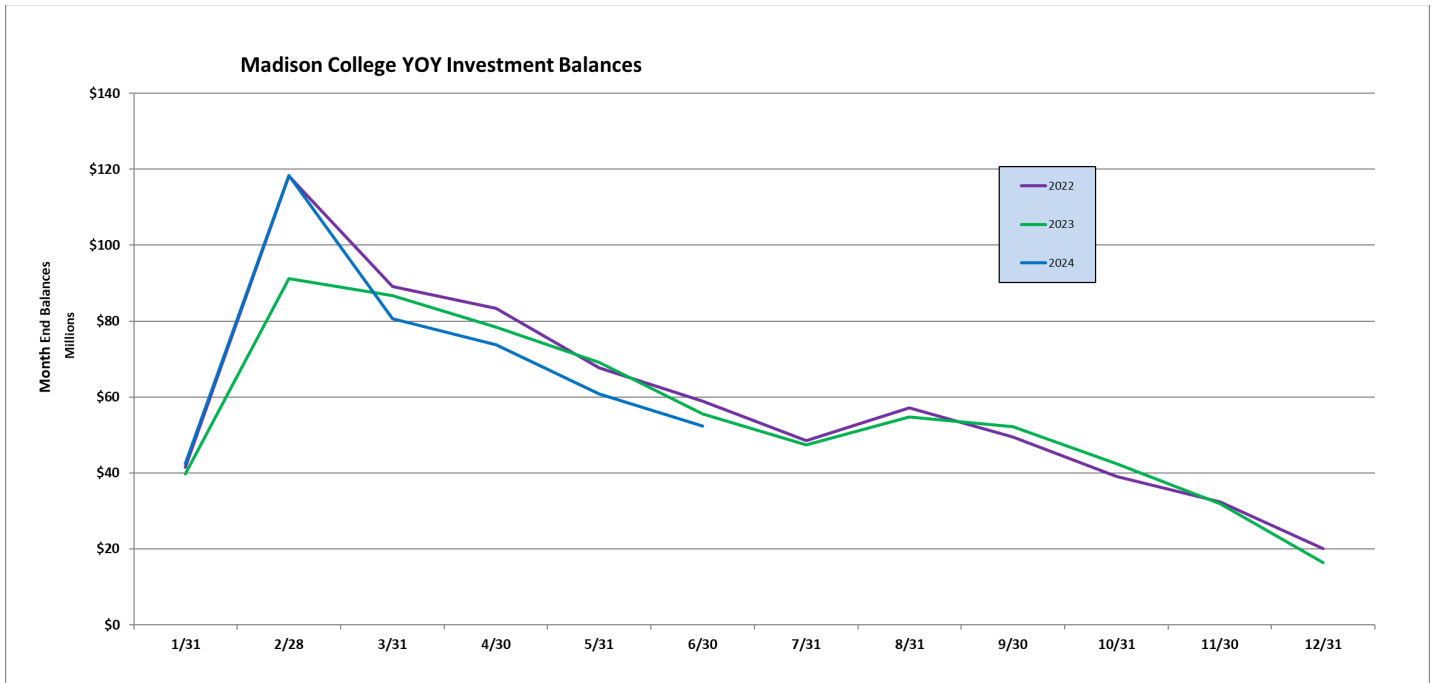
The total fees paid fiscal year to date 6/30/2024 is \$4,155. These fees are inclusive of safekeeping charges, wire transfers, monthly reporting, monitoring of collateral and the cash flow, but does not include fees related to financial advisory services.

LIQUIDITY

The graph below depicts our operating fund balance throughout the year. While we have significant balances in February of each year, after the receipt of approximately 2/3rds of the property tax levy and all of our state aid, the operating needs of the College exceed subsequent revenue inflows for the remainder of the year. The low point for operational funds is typically in early January. The fiscal year 2023 low point was just under \$17 million.

The College's portfolio yield is 5.08% which grew from 4.72% same time last year. Recent economic data was supportive for slowing inflation. This data supports possible Federal Fund rate cuts by the Federal Reserve in the second half of 2024.

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

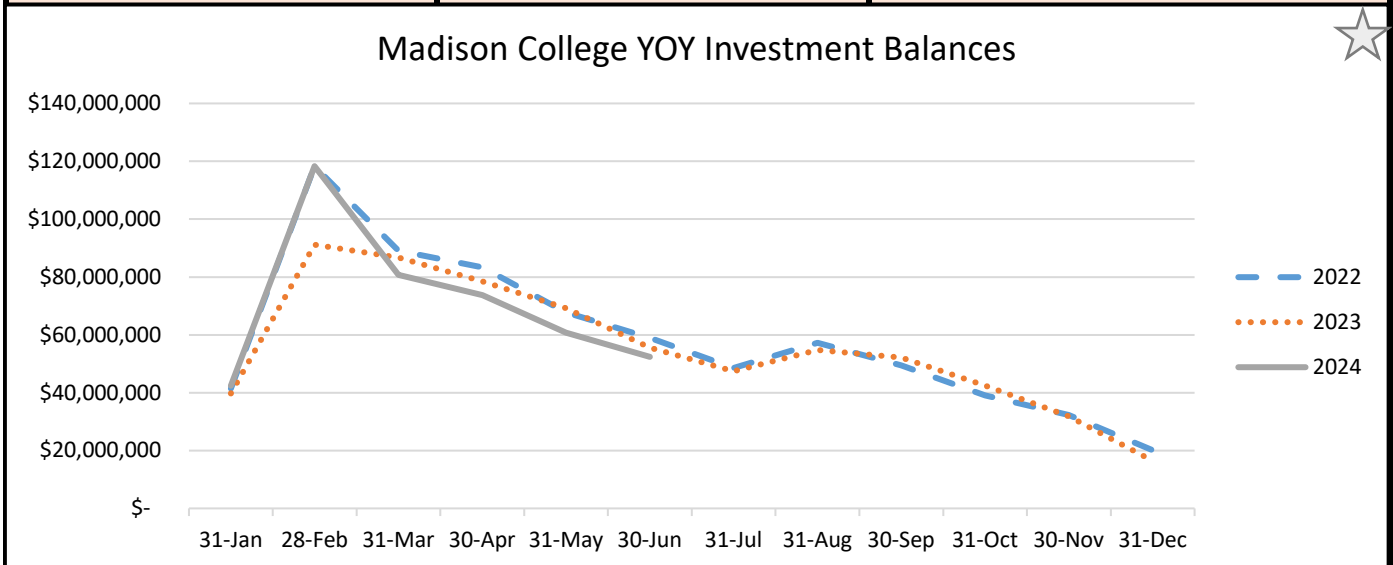
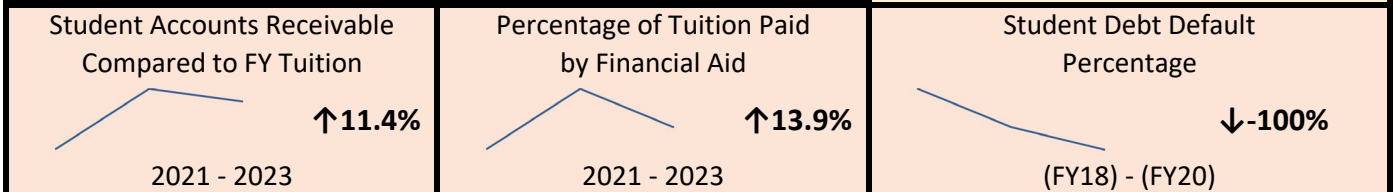
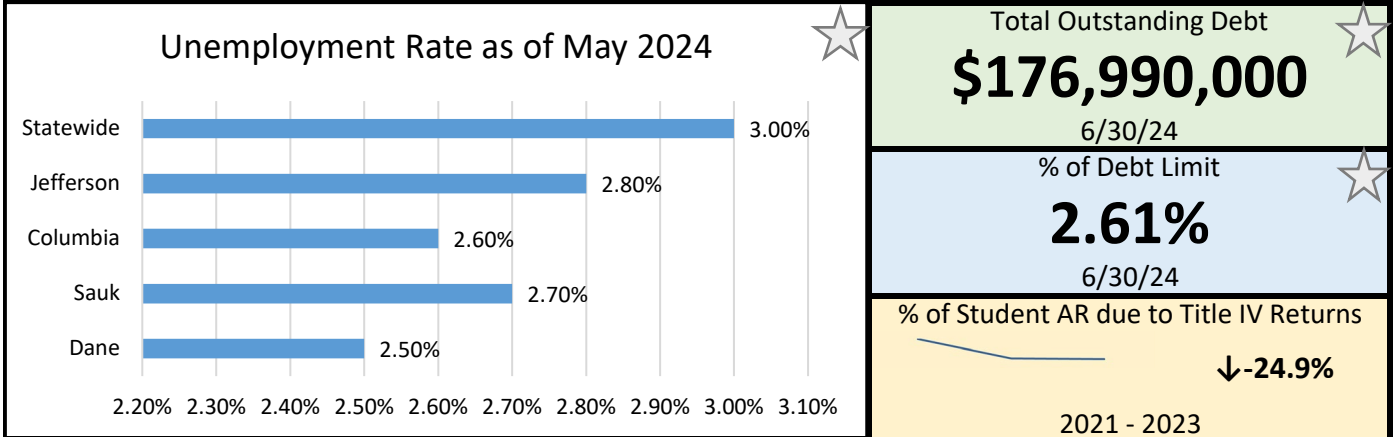
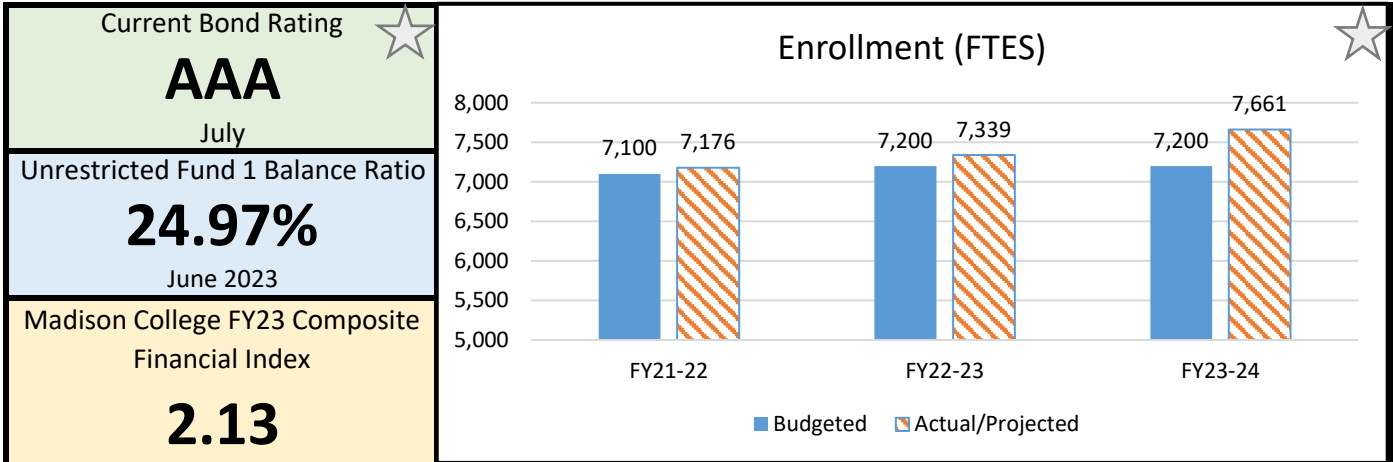


Note, the significant dip in February 2023 was due to scheduling the annual principal payment in February for the March 1st due date . Historically, we would have our largest balance at the end of February and the payment goes out in the following month. Associated Bank is now our fiscal agent for some of the borrows so they require payment 2 days in advance which will always be February moving forward.

Madison College Financial Metrics

Updated 07-15-2024

★ indicates information that changes quarterly



Madison College Supplier Payments Greater Than or Equal to \$2,500.00
4/16/2024 through 5/15/2024

<u>Supplier</u>	<u>Total Spend</u>
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 736,797.06
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 586,432.02
JOE DANIELS CONSTRUCTION CO INC	\$ 511,568.50
DEAN HEALTH PLAN INC	\$ 497,691.55
THE LAWNCARE PROFESSIONALS	\$ 194,394.08
KW2	\$ 138,380.00
MADISON GAS AND ELECTRIC CO	\$ 132,981.52
BAUER BUILDERS INC	\$ 116,649.09
JOHNSON CONTROLS FIRE PROTECTION LPLP	\$ 111,911.21
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 89,413.08
SYNERGY CONSORTIUM SERVICES LLC	\$ 88,068.19
PRESIDIO NETWORKED SOLUTIONS GROUP LLC	\$ 70,858.26
ARCH SOLAR C AND I INC	\$ 70,791.70
QUESTICA LTD	\$ 70,000.00
FORWARD ELECTRIC INC	\$ 66,654.00
EMPLOYEE BENEFITS CORPORATION	\$ 58,813.44
GENERAL COMMUNICATIONS INC	\$ 57,606.26
BEACON HILL STAFFING GROUP LLC	\$ 57,600.00
STRANG INC	\$ 52,351.93
HUSCH BLACKWELL LLP	\$ 48,915.00
SYSCO BARABOO LLC	\$ 48,051.08
MINNESOTA LIFE INSURANCE COMPANY	\$ 46,349.70
CHANDRA TECHNOLOGIES INC	\$ 39,417.00
MGT OF AMERICA CONSULTING LLC	\$ 36,472.40
MARS SOLUTIONS GROUP	\$ 35,920.00
AMAZON.COM LLC	\$ 32,206.72
US CELLULAR	\$ 31,179.61
SHI INTERNATIONAL CORP	\$ 30,607.82
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 30,292.15
SMART SOLUTIONS INC	\$ 26,440.00
TEAMSOFT INC	\$ 24,800.00
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 23,707.29
PROSPECT INFOSYSTEM INC	\$ 23,040.00
HEARTLAND BUSINESS SYSTEMS LLC	\$ 21,672.75
BELL FORD	\$ 19,611.22
HERFF JONES LLC	\$ 18,144.06
MADISON NATIONAL LIFE INSURANCE COMPANY INC	\$ 17,400.79
TEKSYSTEMS INC	\$ 16,800.00
PEARSON ENGINEERING LLC	\$ 16,798.23
PEPSI COLA MADISON	\$ 16,482.94
CLEAN POWER LLC	\$ 15,464.17
HOOPER CORPORATION	\$ 14,931.00
T ROWE PRICE	\$ 14,838.18
COLLEGE OF DUPAGE	\$ 13,992.00
MARIANNA INDUSTRIES INC	\$ 13,838.80
MADISON COLLEGE FOUNDATION	\$ 13,467.98
WIN TECHNOLOGY	\$ 13,350.20
UNIVERSITY OF TEXAS AT AUSTIN	\$ 13,150.00
AT&T	\$ 13,096.26
PLANET TECHNOLOGY LLC	\$ 12,428.00
CONSTELLATION NEWENERGY GAS DIVISION LLC	\$ 12,358.30

<u>Supplier</u>	<u>Total Spend</u>
MRA THE MANAGEMENT ASSOCIATION	\$ 11,574.29
J F AHERN CO	\$ 10,971.50
CDW GOVERNMENT	\$ 10,820.94
CITY OF MADISON	\$ 10,458.07
XEROX CORP	\$ 10,277.54
FISHER SCIENTIFIC COMPANY LLC	\$ 10,259.41
LAKESHORE TECHNICAL COLLEGE	\$ 10,125.00
WATER QUALITY INVESTIGATIONS LLC	\$ 9,984.43
MARLING HOMEWORKS	\$ 9,807.97
4IMPRINT INC	\$ 9,730.11
VITALSOURCE TECHNOLOGIES LLC	\$ 9,188.44
CAMERA CORNER CONNECTING POINT	\$ 8,995.00
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 8,907.38
METRO TRANSIT MADISON	\$ 8,603.50
PHIRE INC	\$ 8,570.00
ASTROTURF CORPORATION	\$ 8,484.00
COYLE CARPET ONE	\$ 8,415.68
WIEDENBECK INC	\$ 7,862.86
V SOFT CONSULTING GROUP INC	\$ 7,687.68
STERIS CORPORATION	\$ 7,131.61
AUTO PAINT AND SUPPLY CO INC	\$ 7,075.16
ShortPoint Inc	\$ 6,800.00
NESTLE USA INC	\$ 6,702.04
LAMERS BUS LINES INC	\$ 6,471.00
MADISON365	\$ 6,423.21
AGILYSYS NV LLC	\$ 6,164.82
CITY OF PORTAGE	\$ 6,162.00
CLOVER LEARNING INC	\$ 6,160.00
R E GOLDEN PRODUCE CO INC	\$ 6,139.90
WE ENERGIES	\$ 6,078.47
JOBELEPHANTCOM INC	\$ 5,942.00
CINTAS CORPORATION	\$ 5,852.22
FEI BEHAVIORAL HEALTH INC	\$ 5,719.50
ONENECK IT SOLUTIONS LLC	\$ 5,620.00
JKS ASSESSMENT LLC	\$ 5,525.00
MASS MUTUAL FINANCIAL GROUP	\$ 5,456.00
ARAMARK UNIFORM SERVICES	\$ 5,419.72
MSC INDUSTRIAL SUPPLY CO INC	\$ 5,365.51
Engberg Anderson Inc	\$ 5,189.00
FORTUNE FISH AND GOURMET	\$ 5,123.70
BWBR	\$ 5,086.03
SCOTT WILLIAM LIDDICOAT	\$ 5,025.00
SCHILLING SUPPLY COMPANY	\$ 4,839.25
CREATION ENGINE INC	\$ 4,800.00
VERSATILE INTERPRETING SERVICES LLC	\$ 4,800.00
AKITABOX INC	\$ 4,725.00
FEDEX FREIGHT INC	\$ 4,713.50
MIDWEST VETERINARY SUPPLY INC	\$ 4,690.83
STEEN MACEK PAPER CO INC	\$ 4,652.08
GREENTECH RENEWABLES	\$ 4,590.66
QUADIENT LEASING USA INC	\$ 4,526.67
STAPLES BUSINESS ADVANTAGE	\$ 4,507.84
MINDBUSINESS LLC	\$ 4,500.00

<u>Supplier</u>	<u>Total Spend</u>
GRAINGER INDUSTRIAL SUPPLY	\$ 4,385.51
MID STATE EQUIPMENT INC	\$ 4,364.68
S C SAYS POETRY	\$ 4,300.00
JX TRUCK CENTER MADISON	\$ 4,277.78
TNT INSULATION LLC	\$ 4,150.00
AIRGAS USA LLC	\$ 4,110.89
PHI THETA KAPPA HONOR SOCIETY	\$ 4,100.00
IPC INC	\$ 4,050.00
JONES AND BARTLETT LEARNING LLC	\$ 4,042.96
MEDLINE INDUSTRIES INC	\$ 4,008.86
MICROPOROUS OXIDES SCIENCE AND TECHNOLOGY LLC	\$ 4,000.00
UMOJA Magazine Madison Inc	\$ 4,000.00
MASTER TRAINING SPECIALIST LLC	\$ 3,993.75
DANE COUNTY REGIONAL AIRPORT	\$ 3,972.04
AE BUSINESS SOLUTIONS	\$ 3,883.15
HERITAGE CRYSTAL CLEAN INC	\$ 3,876.55
COUNCIL FOR OPPORTUNITY IN EDUCATION	\$ 3,850.00
WISCONSIN COUNCIL SOCIETY FOR HUMAN RESOURCE MANAGEMENT	\$ 3,850.00
CHAMPIONSHIP AWARDS	\$ 3,825.88
MBS TEXTBOOK EXCHANGE LLC	\$ 3,815.73
THE CHANGE COMPANIES INC	\$ 3,777.00
HIGHER EDUCATION LICENSURE PROS LLC	\$ 3,750.00
PATTERSON DENTAL SUPPLY INC	\$ 3,721.71
METROPOLITAN LIFE INSURANCE CO	\$ 3,705.26
NAFSA ASSOCIATION OF INTERNATIONAL EDUCATORS	\$ 3,667.75
BLAKE STEVENS WOOD FLOORING INC	\$ 3,618.28
SHAPER TOOLS INC	\$ 3,599.00
MICHAEL SULLIVAN JR	\$ 3,500.00
TDS TELECOM SERVICE LLC	\$ 3,492.00
DELAWARE TECHNICAL COMMUNITY COLLEGE	\$ 3,468.96
LAB MIDWEST LLC	\$ 3,464.00
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 3,435.33
NAPA AUTO PARTS DIV OF MPEC	\$ 3,357.60
SHOPWARE INC	\$ 3,312.00
JSD PROFESSIONAL SERVICES INC	\$ 3,300.00
V MARCHESE INC	\$ 3,208.68
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 3,127.86
WESLI LLC	\$ 3,021.88
ARTEMIS BOW PRODUCTIONS	\$ 3,000.00
VANGUARD COMPUTERS INC	\$ 2,963.82
THE LINCOLN ELECTRIC COMPANY	\$ 2,917.80
O REILLY AUTO PARTS	\$ 2,855.12
VWR INTERNATIONAL LLC	\$ 2,780.72
MENARDS	\$ 2,772.70
ALTERNATIVE MACHINE REPAIR INC	\$ 2,663.50
ACRYLIC WAREHOUSE LLC	\$ 2,608.58
HENRY SCHEIN EMS DIVISION	\$ 2,584.75
REEDSBURG UTILITY COMMISSION	\$ 2,557.86
ADAMS COLUMBIA ELECTRIC COOPERATIVE	\$ 2,549.11
VIKING ELECTRIC SUPPLY INC	\$ 2,538.16
GRB ACADEMY	\$ 2,500.00
ICORE SOLUTIONS LLC	\$ 2,500.00
	\$ 5,014,064.27

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 06/16/24 - 06/30/24

FISCAL YEAR 2023-2024

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
Prior Period - YTD Checks	350213 - 353875	3,621	\$ 12,471,795.84
June 16, 2024 - June 30, 2024	353876 - 354032	155	\$ 555,626.89
	YTD - Accounts Payable Checks	3,776	\$ 13,027,422.73
ACCOUNTS PAYABLE ACH PAYMENTS			
Prior Period - YTD ACH	991169 - 1075435	7,750	\$ 76,258,208.47
June 16, 2024 - June 30, 2024	1075399 - 1078739	337	\$ 3,860,265.80
	YTD - Accounts Payable ACH	8,087	\$ 80,118,474.27
STUDENT REFUND CHECKS			
Prior Period - YTD Checks	621313 - 626365	4,742	\$ 6,099,285.36
June 16, 2024 - June 30, 2024	626366 - 626455	69	\$ 32,284.82
	YTD - Student Refund Checks	4,811	\$ 6,131,570.18
STUDENT REFUND ACH PAYMENTS			
Prior Period - YTD ACH	E-Refunds	3,022	\$ 3,513,964.67
June 16, 2024 - June 30, 2024	E-Refunds	223	\$ 165,798.24
	YTD - Student Refund ACH	3,245	\$ 3,679,762.91
PAYROLL CHECKS			
Prior Period - YTD Checks	105168 - 105566	384	\$ 177,014.47
June 16, 2024 - June 30, 2024	105557 - 105572	16	\$ 18,933.57
	YTD - Payroll Checks	400	\$ 195,948.04
PAYROLL ACH PAYMENTS			
Prior Period - YTD ACH	991266 - 1075251	55,216	\$ 76,148,799.30
June 16, 2024 - June 30, 2024	1075545 - 1078546	1,845	\$ 2,762,467.53
	YTD - Payroll ACH	57,061	\$ 78,911,266.83
GRAND TOTAL PAYMENTS			\$ 182,064,444.96

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 07/01/24 - 07/15/24

FISCAL YEAR 2024 - 2025

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
Prior Period - YTD Checks	N/A	-	\$ -
July 1, 2024 - July 15, 2024	354033 - 354130	98	\$ 263,184.18
	YTD - Accounts Payable Checks	98	\$ 263,184.18
ACCOUNTS PAYABLE ACH PAYMENTS			
Prior Period - YTD ACH	N/A	-	\$ -
July 1, 2024 - July 15, 2024	1078740 - 1081940	212	\$ 1,450,899.34
	YTD - Accounts Payable ACH	212	\$ 1,450,899.34
STUDENT REFUND CHECKS			
Prior Period - YTD Checks	N/A	-	\$ -
July 1, 2024 - July 15, 2024	626456 - 626474	19	\$ 15,287.06
	YTD - Student Refund Checks	19	\$ 15,287.06
STUDENT REFUND ACH PAYMENTS			
Prior Period - YTD ACH	N/A	-	\$ -
July 1, 2024 - July 15, 2024	E-Refunds	101	\$ 78,343.15
	YTD - Student Refund ACH	101	\$ 78,343.15
PAYROLL CHECKS			
Prior Period - YTD Checks	N/A	-	\$ -
July 1, 2024 - July 15, 2024	105573 - 105578	6	\$ 2,600.85
	YTD - Payroll Checks	6	\$ 2,600.85
PAYROLL ACH PAYMENTS			
Prior Period - YTD ACH	N/A	-	\$ -
July 1, 2024 - July 15, 2024	1078825 - 1081813	1,787	\$ 2,768,315.28
	YTD - Payroll ACH	1,787	\$ 2,768,315.28
GRAND TOTAL PAYMENTS			\$ 4,578,629.86

Madison Area Technical College

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

DATE OF BOARD MEETING - August 7, 2024

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

ID	Title	Description	Funding and Term	Vendor	Dollar Amount	Recommended by VP and Director/Dean
RFP23-012	Madison Area Technical College District Rubbish and Compactor Services	Term Contract for Rubbish Removal and Compactor Services at the following District Campus sites: Site #1: Madison Campus Locations Site #4: Portage Campus Site #5: Reedsburg Campus Site #7: Foundation Center	General Fund The initial base is five (5) years and began July 1, 2023. The contract may be extended for up to two (2) additional one (1) year periods for the maximum of seven (7) years.	GFL Environmental, Inc.	Base Bid Annual Contract = \$74,650 with an additional estimated \$35,000 for on-call bulk trash removal services.	Sylvia Ramirez EVP Finance & Administration/COO & Fred Brechlin, Director Planning & Construction Management
RFP23-012	Madison Area Technical College District Rubbish and Compactor Services	Term Contract for Rubbish Removal and Compactor Services at the following District Campus sites: Site #2: Columbus Protective Services Training Center Site #3: Fort Atkinson Campus Site #6: Watertown Campus	General Fund The initial base is five (5) years and began July 1, 2023. The contract may be extended for up to two (2) additional one (1) year periods for the maximum of seven (7) years.	LRS/Badgerland	Base Bid Annual Contract = \$4,584 with an additional estimated \$1,500 for on-call bulk trash removal services.	Sylvia Ramirez EVP Finance & Administration/COO & Fred Brechlin, Director Planning & Construction Management
RFP24-032	Workday Student Implementation Partner	The College has elected to transition our PeopleSoft Campus Solutions Student Information System (SIS) to Workday Student. The District Board approved the purchase of Workday Student in January 2024. The SIS is the most critical system involved in serving our students. To facilitate a smooth transition from PeopleSoft to Workday, the college must select an implementation partner. The selected partner will be engaged with the College for up to three years to help facilitate the transition process.	Capital Funding FY2024-2025 to FY2026-2027	Cognizant	Total Project Cost = \$7,900,000 which includes a 15% contingency	Dr. Tim Casper, EVP Student Affairs & Dr. Nicole Gahagan, AVP Strategic Integrations and Initiatives & Cory Chrisinger Chief Information Officer
RFP24-035	Grant Evaluation Services for CREATE Energy Center	Madison College is funded by the National Science Foundation as the lead institution for the CREATE Energy Center, a national advanced technological educational center of excellence. NSF requires an external evaluator to work with the center to assess progress, provide formative evaluation, and to develop reports that are submitted annually to NSF. The current CREATE Energy Center grant award is in place through June 30, 2027. Beyond that time frame, additional funding is possible based on satisfactory performance and NSF funds availability. A competitive request for proposals was issued for evaluation services, and the winning proposal was submitted by JKS Assessment. Accordingly, the CREATE Energy Center is seeking to issue a new contract with this evaluation provider. All funding is provided by the National Science Foundation (no cost to the district).	NSF CREATE Grant FY2024-2025 Annual renewal through FY2026-2027, based on mutual agreement of both parties. May be extended for up to a maximum of 7 years if additional grant funds are obtained.	JKS Assessment	Contract value = \$39,000 per year	Ken Walz, Faculty & Director NSF CREATE Energy Center & Kevin Mirus, Dean & Beth Giles, Provost

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

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

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

Contract No	Service Recipient	Type of Service	Service Description	Contract Amount	Estimated Direct Cost	Estimated Direct & Indirect Cost	Profit (or) Loss (A-C)	Rationale for (-) only
2024-0124	Focus on Energy	2.23	BI-FY24 Focus On Energy	\$ 750.00	\$ 641.93	\$ 861.34	\$ (111.34)	Gov't/Non Profit Indirect Rate
Total				\$ 750.00	\$ 641.93	\$ 861.34	\$ (111.34)	

Type of Service:

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

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

Name	Jackie Broom
Title	Student Support Advisor
Start Date	June 23, 2024
Salary	\$32.61 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	Master's degree – Counseling Education Bachelor's degree – Psychology/Women's Studies
License	
Certifications	School Counselor K-12 State of Wisconsin
Experience	8 months Student Support Advisor (at Madison College) 9 years School Counselor

Name	Brandon Campbell
Title	Administrative Coordinator
Start Date	June 23, 2024
Salary	\$27.11 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's degree – Recreation & Park Administration Associate's degree – General Studies
License	
Certifications	
Experience	2 years Administrative Specialist (at Madison College) 3 years Administrative Assistant

Name	Angela Fitzgerald Ward
Title	Associate Dean, Policy & Strategy
Start Date	July 1, 2024
Salary	\$107,684.80 annually
Type	Management
PT/FT	Full-time
Location	
Degree	Master's degree – Social Psychology Bachelor's degree – Psychology
License	
Certifications	
Experience	2+ years Associate Dean, School of Academic Advancement 5 months Instructional Consultant 1 (at Madison College)

Name	Shana LaFore
Title	Director, Corporate Partnerships
Start Date	July 1, 2024
Salary	\$100,000.00 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Bachelor's degree – Art Education
License	
Certifications	
Experience	7 months Academic Manager (at Madison College) 4+ years Business Development & Solutions Representative (at Madison College)

Name	Kallie Schultz
Title	Manager, Campus Operations
Start Date	July 1, 2024
Salary	\$86,275.15 annually
Type	Management
PT/FT	Full-time
Location	Northern Region
Degree	Master's degree – Student Affairs Administration in Higher Education Bachelor's degree – Communication Technologies
License	
Certifications	
Experience	5 months Interim Associate Dean, School of Business & Applied Arts (at Madison College) 3+ years Manager, Campus Operations (at Madison College)

Name	Cory Sims
Title	Associate Dean, School of Business & Applied Arts
Start Date	July 1, 2024
Salary	\$110,490.00 annually
Type	Management
PT/FT	Full-time
Location	Truax Campus
Degree	Master's degree – Kinesiology Bachelor's degree – African-America Studies Bachelor's degree – Women's Studies
License	
Certifications	
Experience	4+ years Director of Inclusion 4+ years Senior Manager

Name	Harley Dolson
Title	Childcare Food Specialist
Start Date	July 8, 2024
Salary	\$23.00 hourly
Type	Staff
PT/FT	Full-time
Location	Early Learning Campus
Degree	Associate's degree – Culinary Arts (at Madison College) Associate's degree – Baking & Decorative Arts (at Madison College)
License	
Certifications	
Experience	3 years Nutritional Coordinator 2 years Bakery Manager

Name	Edward Faicco
Title	Public Safety Patrol Officer
Start Date	July 8, 2024
Salary	\$26.13 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Master's degree – Human Services Family & Marriage Counseling Bachelor's degree – Criminal Justice
License	
Certifications	
Experience	1 year Military Affairs Security Office 7 years Correctional Office/Casework Management

Name	Matthew LaCount
Title	Public Safety Patrol Officer
Start Date	July 8, 2024
Salary	\$26.13 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's degree – Liberal Arts Law Enforcement Academy (at Madison College)
License	
Certifications	
Experience	5 years Security Officer 8 months Police Officer

Name	Kenneth Senkbeil
Title	Senior Laboratory Coordinator
Start Date	July 8, 2024
Salary	\$25.30 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Technical Diploma – Welding (at Madison College) Technical Diploma – Metal Fabrication (at Madison College)
License	
Certifications	
Experience	2+ years TIG Welder 1+ years Freezer Picker & Delivery Driver

Name	Courtney Warax
Title	Student Support Advisor – Early College STEM Academy
Start Date	July 8, 2024
Salary	\$70,765.00 annually
Type	Staff
PT/FT	Full-time
Location	South Campus
Degree	Master’s degree – Student Affairs Administration Bachelor’s degree – Exercise-Sports Science: Pre-Professional
License	
Certifications	
Experience	2+ years Academic Advisor I 4 months First-Year Studies Instructor

Name	Carolina Rodriguez
Title	Administrative Specialist – Human Resources
Start Date	July 9, 2024
Salary	\$23.00 Hourly
Type	Staff – Confidential
PT/FT	Full-time
Location	
Degree	Bachelor’s degree – Business Administration, Management & Human Resources
License	
Certifications	
Experience	2 years Student Supervisor 1+ years Student Manager/Shift Lead

THE PRESIDENT RECOMMENDS APPROVAL OF RESIGNATIONS AND SEPARATIONS

EMPLOYEE	POSITION	EFFECTIVE DATE
Alayna Rego	Food Service Associate	June 21, 2024
Hayley Makela	Food Service Assistant	June 24, 2024
Marcus Lewis	Non-Instructional Faculty	June 30, 2024
Kirsten Engelbert	Administrative Coordinator – Employee Wellness	June 30, 2024

THE PRESIDENT RECOMMENDS APPROVAL OF RETIREMENTS

EMPLOYEE	POSITION	EFFECTIVE DATE	YEARS OF SERVICE
Sue Beglinger	Senior Part-time Instructor	June 28, 2024	19 years
Teresa Eckardt	Senior Applications Engineer – OnBase	June 30, 2024	12 years
Rona McNeil	Data Architect	June 30, 2024	26 years
Lisa Keller	Senior Systems Operations Coordinator	July 5, 2024	38 years