

# MORAINE PARK TECHNICAL COLLEGE DISTRICT BOARD MEETING

*October 19, 2016  
5:15 p.m.*

**Moraine Park Technical College  
235 North National Avenue, Fond du Lac, WI 54935  
World Link Conference Center, Room A-112**

## AGENDA

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**VIII. ADJOURNMENT**

## I. ROLL CALL – 5:15 p.m.

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### A. Meeting Announcement

This meeting of the Moraine Park Technical College District Board has been officially announced to the District's official news media – the Fond du Lac Reporter, the West Bend News, and the Beaver Dam Daily Citizen – as well as to other media, in accordance with the Wis. Stat. sec. 19.81 through 19.98.

Roll call:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

## IV. APPROVAL OF MINUTES

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**SUGGESTED MOTION:**

*I move that the Moraine Park Technical College District Board approve the September 21, 2016 meeting minutes as presented.*

## V. CONSENT ITEMS

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The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter policies #4HEE0100, Employment; #4FAF0300, Accounting; #4FFF0200, Investments; and their Desired Outcomes Policy #1TFT0200, Educate for Employment – Economic Development Contracting.

### A. Employment

#### Resignations/Terminations

Jennifer Wagner, K-12 Partnership Coordinator, submitted her resignation effective November 4, 2016. Jennifer has been with the College since March 2003.

Vicky Tadych, Housekeeper, submitted her resignation effective October 11, 2016. Vicki has been with the College since September 2015.

#### Recruitment – Support Professionals

Administrative Assistant – Trades, Fond du Lac Campus. This full-time position was created when Kim Harrington accepted another position. This position provides administrative support and technical assistance to the Trades area work team. After screening and interviewing, Judith Soukup was selected and her start date was October 17, 2016.

Academic Scheduling Specialist, Fond du Lac Campus. This full-time position was created when Annie Sabel submitted her retirement. This position is responsible for testing and maintaining academic scheduling software; providing assistance to academic areas to ensure accuracy of class setup, fees, faculty workload, and publications; and providing data/reports as requested. After screening and interviewing, Lisa Dougherty was selected and her start date was October 10, 2016.

Administrative Aide – Cosmetology, Fond du Lac Campus. This full-time position was created when Sara Sears submitted her resignation. This position provides administrative and technical support to the Cosmetology department. After screening and interviewing, Michelle Freund was selected and her start date was October 5, 2016.

Academic Advisor, West Bend Campus. This part-time position was created when Rachel Weber accepted another position. This position is responsible for establishing and maintaining contact with students in assigned program area(s) to provide registration, admissions, and general academic assistance and support to include referrals to appropriate support services. After screening and interviewing, Nathan Evrard was selected and his start date was October 4, 2016.

Administrative Assistant – Manufacturing, West Bend Campus. This full-time position was created when Lisa Dougherty accepted another position. This position provides administrative assistance and technical support to the Manufacturing team. This position was posted internally with a closing date of October 7, 2016.

## V. CONSENT ITEMS

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### A. Employment (Continued)

#### Recruitment – Support Professionals (Continued)

Housekeeper, Fond du Lac Campus. This part-time position was created when Vicky Tadych submitted her resignation. This position performs custodial duties for an assigned area at the Fond du Lac Campus and performs heavy duty cleaning throughout the Fond du Lac Campus as needed. This position was posted internally/externally with a closing date of October 12, 2016.

Housekeeper, Fond du Lac Campus. This part-time position was created when Jonathan Doern submitted his resignation. This position performs custodial duties for an assigned area at the Fond du Lac Campus and performs heavy duty cleaning throughout the Fond du Lac Campus as needed. This position was posted internally/externally with a closing date of September 20, 2016. Interviews were held on October 3, 2016.

Housekeeper, Beaver Dam Campus. This part-time position was created when Ashley Harris submitted her resignation. This position performs custodial duties for an assigned area at the Beaver Dam Campus and performs heavy duty cleaning throughout the Beaver Dam Campus as needed. This position was re-posted internally/externally until filled.

Student Support Representative, Fond du Lac Campus. This part-time position was created when Kim Dickinson accepted another position. This position provides admissions, registration, records, and financial aid information and customer service to students primarily in the call center and secondarily in person. Interviews were held on September 27, 2016. This position was re-posted internally/externally with a closing date of October 17, 2016.

Buildings and Grounds Maintenance Technician, Fond du Lac Campus. This **new**, full-time position is funded in the 2016-17 budget and was created when Steve Waters submitted his retirement resignation. This position's duties involve skilled work requiring the capability of performing at the journeyman level in several of the building trades skills. Work is often independently performed but may involve leading buildings and grounds projects and assisting higher level Maintenance Mechanics on projects as necessary. The position is also responsible for leading and maintaining the shipping and receiving functions at the Fond du Lac Campus. This position was posted internally/externally with a closing date of August 19, 2016. Interviews were held on September 8, 9, and 14, 2016. Second interviews were held on September 28 and 30, 2016.

## V. CONSENT ITEMS

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### A. Employment (Continued)

#### Recruitment – Management/Instructional Staff

Project Manager, Fond du Lac Campus. This **new**, full-time position is funded in the 2016-17 budget. This position oversees and manages the College's information technology projects in collaboration with functional staff and Information Technology staff. This position develops and maintains requirements, outlines, budgets, and schedules for information technology projects and coordinates project phases from development to installation. After screening and interviewing, Charles Breithaupt was selected and his start date was September 30, 2016.

Charles earned his Master's degree in Business Administration from Regis University and was most recently employed at TEK Systems for one year as a Senior Consultant for MPTC. Prior to that, he was employed by Versifit Technologies, LLC, for 10 years as a Vice President, Consultant, Project Manager, and Business Analyst.

It is recommended that the Moraine Park Technical College District Board offer a contract to Charles Breithaupt, and further that he be placed in Band D1 on the Management salary level.

Disability Resources Manager, Fond du Lac Campus. This new, full-time position was created as part of the October budget modification process. This position will provide leadership for the planning and delivery of comprehensive disability services to include development and implementation of captioning procedures and assistive technologies. This new position will also oversee College compliance with disability-related laws and regulations. Bonita Bauer was selected for this position and will transition to her new role on November 1, 2016.

It is recommended that the Moraine Park Technical College District Board offer a contract to Bonita Bauer, and further that she be placed in Band D1 on the Management salary level.

Director of Admissions, Fond du Lac Campus. This full-time position was created when Bonita Bauer transitioned to the role of Disability Resources Manager. This position works with College staff to develop and deploy the Strategic Enrollment Management Plan. This position streamlines the enrollment process, working with related areas to create the structure necessary to provide a quality student experience through the student life cycle. This position was posted internally/externally with a closing date of October 21, 2016.

Economic and Workforce Development Business Representative, West Bend Campus. This full-time position was created when Sandra Justman accepted another position. This position serves as a liaison between the College and business/industry along with regional partners across the Moraine Park District. The primary function is to develop relationships and build appropriate training solutions. This position was posted internally/externally until filled. Interviews were held on October 19, 2016.

## V. CONSENT ITEMS

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### A. Employment (Continued)

#### Recruitment – Management/Instructional Staff (Continued)

Application Developer, Fond du Lac Campus. This **new**, full-time position is funded in the 2016-17 budget. This position designs and develops user interfaces to internet/intranet applications. This position analyzes and improves complex system logic and works with Systems Analysts and functional staff to determine user requirements and system solutions. This position was posted internally/externally until filled. Interviews were held on August 9, 18, and October 5, 2016. Second interviews were held on August 31 and October 19, 2016.

Digital Marketing Instructor, Fond du Lac Campus. This full-time position was created when Robin Rodee-Schneider did not accept her 2016-17 employment contract pursuant to Wis. Stat. sec. 118.22. The primary teaching responsibility will vary within the Marketing program, and includes courses such as Web Research and Analytics, Global Marketing, Advertising and Social Media Campaign, and Introduction to Digital Marketing. This position was posted internally/externally until filled. Interviews were held August 4, 2016. Second interviews were held on August 9, 2016.

Desktop Engineer, Fond du Lac Campus. This full-time position was created when Benjamin Stefan accepted another position. This position serves as a subject matter expert for all User Services systems and provides recommendations for the technical direction of User Services systems, processes, and software. This position is responsible for the technical support and implementation of the MPTC IT enterprise desktop environment. This position also provides automation and deployment for User Services systems through the use of scripting technologies. This position was re-posted internally/externally until filled. Interviews were held on November 11, 2015 and February 16, March 21, June 23, July 12 and 21, and October 11, 2016. Second interviews were held April 8, 2016.



## V. CONSENT ITEMS

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### B. Financial Management – Accounting/Investments

Receipt and bill listings for the month of September are attached. Following are selected receipts or disbursements with explanations.

RECEIPTS: None

DISBURSEMENTS:

<u>Number</u>	<u>Description</u>
A0218527	Nursing Manikin
A0218538	Three markerboards
A0218575	Surgical Table
A0218577	Manikin and Laparoscopic simulator
A0218597	Three Welding power sources
A0219037	Four nursing Multi-position bed's and assessment software
A0219042	Burnisher and carpet extractor
A0219076	Electronic Motor Control Learning System
P-card	10 iPad Pro
P-card	3 Distribution Amplifiers and switches
P-card	13 Dell 23 Touch Monitors
P-card	Dell Latitude Laptop and monitor
P-card	13 Model C Projection screens
P-card	Xerox Phaser 7800 Color Printer
P-card	HP Designjet Printer
P-card	Three Panasonic 65in LED Display
P-card	Two Cisco-power supplies

OTHER:

The interest rate at National Exchange Bank and Trust remains at .625% for September 2016.

Annually, as required in Administrative Rule TCS 6.05(2)(h), the District will review all procurements of \$50,000 or less of similar goods, supplies, and services for the previous year to determine if a more competitive process should be used in succeeding years. This report will be used to evaluate continuous improvement, and to strengthen cost-saving opportunities for the District. Mr. Timothy Keenan, Purchasing Manager, will present this annual procurement report as a consent item for formal Board approval.

Final audit fieldwork for 2015-16 began on September 26. The 2015-16 financial statements and corresponding reports will be presented at the December Board meeting.

## V. CONSENT ITEMS

### C. Economic Development Contracting

EWD Board Report October 2016										
Recipient	Title	Course	Revenue	Direct Cost	Fees	Enrolled	FTE	Manager III	Contract	
Adharc Laundry Systems	Assessment Testing	10821	\$ 375.00	\$ 352.76	\$ 222.24	0	0	Grillips	C0000000024484	
Adharc Laundry Systems	Assessment Testing	10821	\$ 405.00	\$ 382.76	\$ 222.24	0	0	Grillips	C0000000024483	
Adharc Laundry Systems	Assessment Testing	10821	\$ 375.00	\$ 352.76	\$ 222.24	0	0	Grillips	C0000000024486	
Ameritecp	CP&T	4762341810937	\$ 7,488.00	\$ 3,793.92	\$ 3,688.08	36	0.32	Grillips	C0000000024705	
Ameritecp	Blueprint Reading	4762341212191	\$ 3,412.65	\$ 1,310.25	\$ 2,102.40	7	0.09	Grillips	C0000000024883	
Burgess Boston Manufacturing Co	Assessment Testing	10814	\$ 997.50	\$ 441.90	\$ 555.60	0	0	Justrain	C0000000024885	
Dodge County Highway Department	Assessment Testing	10813	\$ 472.50	\$ 166.94	\$ 305.56	0	0	Justrain	C0000000025014	
Fires	First Responder Refresher	4753141310811	\$ 210.00	\$ 99.58	\$ 130.42	3	0.01	Justrain	C0000000024485	
Fires	First Responder Refresher	4753141310812	\$ 210.00	\$ 99.58	\$ 130.42	8	0.01	Justrain	C0000000024485	
Fires	First Responder Refresher	4753141214662	\$ 210.00	\$ 99.58	\$ 130.42	7	0.01	Justrain	C0000000024485	
Fires	First Responder Refresher	4753141214663	\$ 210.00	\$ 99.58	\$ 130.42	4	0.01	Justrain	C0000000024485	
John Deere Harcour Works	Heartsource First Aid/CP/AID	4751140521681	\$ 423.00	\$ 292.35	\$ 270.05	1	0	Grillips	C00000000271043	
Kowals Corporation	OSHA 10-1910 General Industry	4744042319591	\$ 598.00	\$ 415.86	\$ 162.16	2	0.02	Grillips	C0000000024941	
Kowals Corporation	10% Grant Administration Fee	10807	\$ 50.80	\$	\$ 50.80	0	0	Grillips	C0000000024942	
Labeland Care District	Leadership Series	4719641110974	\$ 6,772.61	\$ 3,857.20	\$ 2,895.41	9	0.13	Justrain	C0000000024685	
Labeland Care District	High Positive Relationships	4719641110935	\$ 993.58	\$ 273.50	\$ 650.08	9	0.07	Justrain	C0000000024685	
Labeland Care District	10% Grant Administration Fee	107910	\$ 762.62	\$	\$ 762.62	0	0	Justrain	C0000000024686	
Labeland Care District	Preservation Business	4788140110746	\$ 792.00	\$ 318.47	\$ 473.53	36	0.05	Justrain	C0000000024726	
Mayville Engineering Co Inc	Blueprint Reading	4762341212193	\$ 3,168.00	\$ 1,017.76	\$ 2,150.24	5	0.07	Grillips	C0000000024724	
Mayville Engineering Co Inc	10% Grant Administration Fee	107913	\$ 316.80	\$	\$ 316.80	0	0	Grillips	C0000000024725	
Mayville Engineering Co Inc	Blueprint Reading - 12 hr	47623412121910	\$ 2,795.40	\$ 1,443.28	\$ 1,554.12	32	0.12	Grillips	C0000000024887	
Mayville Engineering Co Inc	Blueprint Reading - 12 hr	47623412121910	\$ 2,740.45	\$ 1,268.13	\$ 1,554.12	31	0.11	Grillips	C0000000024888	
Mayville Engineering Co Inc	Core Skills	10805	\$ 555.58	\$	\$ 555.58	0	0	Grillips	C0000000024888	
Mayville Engineering Co Inc	Core Skills	47196411121889	\$ 3,270.00	\$ 1,268.59	\$ 2,061.41	8	0.12	Hall	C0000000024824	
Mayville Engineering Co Inc	Core Skills	47196411121891	\$ 3,375.00	\$ 1,290.28	\$ 2,084.72	15	0.23	Hall	C0000000024824	
Mayville Engineering Co Inc	Core Skills	47196411121892	\$ 3,390.00	\$ 1,281.35	\$ 2,108.65	36	0.24	Hall	C0000000024883	
Mayville Engineering Co Inc	Core Skills	3,315.00	\$ 1,213.00	\$ 1,102.00	11	0.17	Hall	C0000000024968		
MO Department of Corrections	Correctional Officer Training	1050413721925	\$ 3,330.90	\$ 3,056.00	\$ 2,885.98	53	0.76	Brenzel	C0000000024887	
MO Department of Corrections	Correctional Officer Training	1050413721924	\$ 3,772.85	\$ 3,052.00	\$ 2,210.85	59	0.87	Brenzel	C0000000024888	
<b>Total:</b>			<b>\$ 54,086.25</b>	<b>\$ 22,268.16</b>	<b>\$ 32,818.09</b>	<b>271</b>	<b>3.39</b>			

## V. CONSENT ITEMS

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### **SUGGESTED MOTION – PRESIDENTIAL PARAMETERS, CONSENT ITEMS**

***I move that the Moraine Park Technical College District Board approve the following presidential parameter consent items as presented:***

- 1. Employment;***
- 2. Financial Management – Accounting/Investments, including the annual procurement report;***
- 3. Economic Development Contracting; and***

***that the bills for the month of September be approved and payments are authorized, ordered, and confirmed.***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

## VI. ACTION ITEMS

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### A. Approval of Resolution – State Code of Ethics

Wisconsin's Code of Ethics for Public Officials and Employees applies to anyone holding a position "designated as assistant, associate or deputy district director of a technical college." At the October 21, 2015 meeting, the Moraine Park Technical College District Board adopted a resolution designating certain staff positions which are subject to the State Code of Ethics. The State of Wisconsin Ethics Commission, in correspondence dated October 6, 2016, is again requesting that the Board review prior designations and confirm or change these designations as appropriate. Therefore, the following resolution is presented for your consideration.

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board adopt the following resolution which designates the positions at Moraine Park which are subject to the Wisconsin State Code of Ethics:***

WHEREAS, technical college district board members, presidents, and other key administrative staff of technical college districts are subject to the State Code of Ethics.

THEREFORE, BE IT RESOLVED that, for purposes of Wisconsin's Code of Ethics for Public Officials and Employees, Sections 19.41 through 19.59, Stats., the Moraine Park Technical College District Board designates the following positions and indicates its intention that the current occupants of these positions and their successors be subject to the Wisconsin Ethics Code:

<u>Position</u>	<u>Occupant</u>
President	Bonnie Baerwald
Vice President – Academic Affairs	James Eden
Vice President – Finance and Administration	Carrie Kasubaski
Vice President – Human Resources	Kathleen Broske
Vice President – Student Affairs	Stanley Cram
Chief Information Officer	Jerry Richards

## VI. ACTION ITEMS

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### B. Approval of Budget Adjustments – 2015-16 Budget

The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter Policy, #4FBM0400, Budget Management.

Chapter TCS 7.05(7) of the Wisconsin Administrative Code requires that modifications to the District budget after adoption shall be by fund type or function within a fund type and shall be in accordance with s.65.90 of the State statutes.

Following are both fund type and function modifications which require Board action as any costs in excess of the budgeted amounts will be excluded from operational costs for State aid computations.

A net increase to the 2015-16 budget in the amount of \$10,943,120 is recommended based on the level of activity. The budget changes are summarized as follows:

General Fund	\$2,809,080
Special Revenue (Aidable) Fund	545,011
Capital Projects Fund	1,100,000
Enterprise Funds	315,020
Internal Service Funds	<u>501,002</u>
	\$5,270,113

Function transfers in the amount of \$545,011 in the Special Revenue (Aidable) Fund, \$232,121 in the Capital Projects Fund, \$142,458 in the Enterprise Funds, and \$101,002 in the Internal Service Funds are technically required to establish budget appropriations to the level of expenditures by function. Additional transfers of \$150,000 to the Special Revenue (Aidable) Fund, \$400,000 to the Internal Service Fund, \$300,000 to the Enterprise Funds, and \$1,700,000 to the Capital Projects Fund are required to maintain General Fund reserves within the 25% cap limit.

None of these adjustments require additional local support. The operational mill rate for 2015-16 remains at .42669, and the debt service mill rate remains at .24509. In total, the mill rate remains at .67178.

## VI. ACTION ITEMS

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### B. Approval of Budget Adjustments – 2015-16 Budget (Continued)

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the following resolution authorizing revisions to the 2015-16 District budget:***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

WHEREAS, any modification to an adopted budget by fund type or function is required by State Statute 65.90(5)(a) to be approved by a technical college district board by at least two-thirds vote of the full district board; and

WHEREAS, the Moraine Park Technical College District finds it appropriate to make such modifications to its 2015-16 budget.

NOW, THEREFORE, BE IT RESOLVED by the Moraine Park Technical College District Board to make the following 2015-16 budgetary revisions:

To increase resources in the General Fund for:

... Designated for State Aid Fluctuation from \$0 to \$6,463  
... Designated for Operations from \$129,531 to \$2,989,919  
... Designated for Subsequent Year from \$0 to \$3,229

To increase expenditure appropriations/uses in the General Fund for:

... Designated for Subsequent Years from \$0 to \$259,080  
... Interfund Transfers Out from \$0 to \$2,550,000

To increase resources in the Special Revenue (Operational) Fund for:

... State Aid from \$1,236,288 to \$1,781,299

## VI. ACTION ITEMS

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### **B. Approval of Budget Adjustments – 2015-16 Budget (Continued)**

To increase expenditure appropriations/uses in the Special Revenue (Operational) Fund for:  
... Instruction from \$2,409,220 to \$2,954,231

To increase resources in the Special Revenue (Nonaidable) Fund for:  
... Federal from \$12,326,250 to \$12,176,250  
... Interfund Transfers In from \$0 to \$150,000

To increase resources in the Capital Projects Fund for:  
... Interfund Transfers In from \$300,000 to \$1,700,000  
... Proceeds from Debt from \$5,100,000 to \$4,800,000

To increase expenditure appropriations/uses in the Capital Projects Fund for:  
... Instruction from \$1,502,559 to \$1,580,877  
... Instructional Resources from \$334,373 to \$433,769  
... Physical Plan from \$2,422,500 to \$2,476,907  
... Designated Fund Balances from \$139,434 to \$1,007,313

To increase resources in the Enterprise Funds for:  
... Interfund Transfers In from (\$300,000) to \$300,000

To increase expenditures/uses in the Enterprise Funds for:  
... Auxiliary Services from \$203,201 to \$345,659  
... Retained Earnings from \$0 to \$172,562

To decrease resources in the Enterprise Funds for:  
... Designated Fund Balances from \$284,980 to \$0

To increase resources in the Internal Service Fund for:  
... Retained Earnings from \$586,446 to \$687,448  
... Interfund Transfers In from \$0 to \$400,000

To increase expenditures/uses in the Internal Service Fund for:  
... Auxiliary Services from \$1,117,446 to \$1,218,448  
... Retained Earnings from \$0 to \$400,000

BE IT FURTHER RESOLVED that the Administration be directed to place this resolution as a Class I Legal Notice in the designated District newspapers as required by Section 65.90(5)(a) of the Wisconsin Statutes.

## VI. ACTION ITEMS

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### C. Approval of Budget Adjustments – 2016-17 Budget

The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter Policy, #4FBM0400, Budget Management.

Chapter TCS 7.05(7) of the Wisconsin Administrative Code requires that modifications to the District budget after adoption shall be by fund type or function within a fund type and shall be in accordance with s.65.90 of the State statutes.

Following are both fund type and function modifications which require Board action as any costs in excess of the budgeted amounts will be excluded from operational costs for State aid computations.

A net increase to the 2016-17 budget in the amount of \$1,936,737 is recommended based on a review of financial resources available and an analysis of budget appropriations prior to certifying the 2016-17 property tax levy. The budget adjustment, detailed by fund, is as follows:

General Fund	\$824,289
Special Revenue (Aidable Fund)	57,465
Capital Projects Fund	(15,248)
Debt Service Fund	39,511
Self-Funded Health Insurance Fund	<u>1,030,720</u>
Total	\$1,936,737

A net increase in the amount of \$824,289 in the General Fund is recommended based on an analysis of resources available, revised FTE projections, state aid allocations, and to recognize appropriation modifications for personnel and current expense. A net increase in the amount of \$57,465 in the Special Revenue Fund is recommended based on the level of funded projects and grants received during the year. A net decrease in the amount of \$15,248 in the Capital Projects Fund is recommended based on the adjustments of capital project expenditures. A new increase in the amount of \$39,511 in the Debt Service Fund is recommended based on a revised note schedule. A net increase in the amount of \$1,030,720 in the Self-Funded Health Insurance Fund is recommended for some wellness initiatives and additional funding to the Wisconsin Technical College Benefits Consortium. Based on the allowable net new construction growth rate, total tax levy from these adjustments will increase \$43,037.



## VI. ACTION ITEMS

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### C. Approval of Budget Adjustments – 2016-17 Budget (Continued)

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the following resolution authorizing revisions to the 2016-17 District budget:***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

WHEREAS, any modification to an adopted budget by fund type or function is required by State Statute 65.90(5)(a) to be approved by a technical college district board by at least two-thirds vote of the full district board; and

WHEREAS, the Moraine Park Technical College District finds it appropriate to make such modifications to its 2016-17 budget.

NOW, THEREFORE, BE IT RESOLVED by the Moraine Park Technical College District Board to make the following 2016-17 budgetary revisions:

To increase anticipated resources in the General Fund for:

... Tax Levy from \$10,419,903 to \$10,462,940  
... State Aids from \$24,597,942 to \$24,678,242  
... Transfers from Designated for Operations from \$300,638 to \$484,569  
... Interfund Transfers from \$0 to \$1,030,720

To increase expenditure appropriations and uses in the General Fund for:

... Instructional Resources from \$2,320,821 to \$2,325,800  
... Physical Plant from \$3,604,649 to \$3,736,941  
... General Institutional from \$12,158,222 to \$13,143,873

To decrease anticipated resources in the General Fund for:

... Program Fees from \$7,795,435 to \$7,363,868  
... Material Fees from \$431,000 to \$423,468  
... Other Student Fees from \$1,120,416 to \$1,045,816

## VI. ACTION ITEMS

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### C. Approval of Budget Adjustments – 2016-17 Budget (Continued)

To decrease expenditure appropriations and uses in the General Fund for:

- ... Instruction from \$24,638,600 to \$24,424,928
- ... Student Services from \$6,197,731 to \$6,112,770

To increase anticipated resources in the Special Revenue (Aidable) Fund for:

- ... State Aid from \$417,455 to \$459,467
- ... Institutional Revenue from \$370,000 to \$392,862

To increase expenditure appropriations and uses in the Special Revenue (Aidable) Fund for:

- ... Instructional from \$1,168,227 to \$1,194,811
- ... Student Services from \$1,035,149 to \$1,063,950
- ... General Institutional from \$52,252 to \$54,332

To decrease anticipated resources in the Special Revenue (Aidable) Fund for:

- ... Federal from \$1,391,821 to \$1,384,412

To increase anticipated resources in the Capital Projects Fund for:

- ... Federal from \$41,395 to \$48,395

To decrease anticipated resources in the Capital Projects Fund for:

- ... State Aids from \$10,930 to \$1,350
- ... Designated Fund Balances: Capital Projects from \$924,381 to \$911,713

To decrease expenditure appropriations and uses in the Capital Projects Fund for:

- ... Physical Plan from \$4,529,086 to \$4,513,838

To increase anticipated resources in the Debt Services Fund for:

- ... Reserve for Debt Service from \$24,884 to \$64,395

To increase expenditure appropriates in the Debt Services Fund for:

- ... Physical Plan from \$5,629,884 to \$5,669,395

To increase anticipated resources in the Internal Service Fund for:

- ... Transfers from Reserves and Designated Fund Balance Retained Earnings from \$0 to \$1,030,720

To increase expenditure appropriates in the Debt Services Fund for:

- ... Auxiliary Services from \$901,950 to \$1,932,670

BE IT FURTHER RESOLVED that the Administration be directed to place this resolution as a Class I Legal Notice in the designated District newspapers as required by Section 65.90(5)(a) of the Wisconsin Statutes.

## VI. ACTION ITEMS

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### D. Approval of Resolution – Certification of Tax Levy

The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter Policy #4FBP0100, Budget Planning.

The Moraine Park Technical College District Board adopted the budget for fiscal year 2016-17 on June 15, 2016, in accordance with Wisconsin Statutes. This budget includes the operational plan of the District as prepared by the Board and staff. Educational services will be provided to approximately 16,000 students.

The certification of the tax levy, by Statute, must be acted upon by the District Board by October 31, 2016. In addition, operational levy is capped at the District's net new construction growth rate as certified by the Wisconsin Department of Revenue. This total is then adjusted by the new Property Tax Relief Aid and may be further adjusted by no more than .5% of the prior year's net new construction growth rate. Total levy dollars are calculated at \$16,220,503. Following is a resolution for your approval.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the following resolution to certify the tax levy for the Moraine Park Technical College District for the 2016-17 budget year:***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

WHEREAS, the Moraine Park Technical College District Board adopted the budget for fiscal year 2016-17 on June 15, 2016, at its regular meeting; and

WHEREAS, the Moraine Park Technical College District Board reviewed the 2016-17 budget on October 19, 2016, in accordance with Chapter TCS 7.05(6) of the Wisconsin Administrative Code; and

## VI. ACTION ITEMS

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### D. Approval of Resolution – Certification of Tax Levy (Continued)

WHEREAS, this review resulted in a modification of the budget based on a thorough analysis of resources available, a review of revenue projections and current expense and debt service appropriations, a complete revision of the personnel budget, and a change to the tax levy allocations as proposed in the budget document; and

WHEREAS, the tax levy required to support the 2016-17 budget represents a .30267%, or a \$48,947 increase over the 2015-16 tax levy;

WHEREAS, the tax levy represents an operational mill rate on equalized value of .42942 and a debt service mill rate of .22642 for a total mill rate of .65584.

WHEREAS, the operational tax levy increase of 1.12617% is equivalent to the net new construction rate as determined by the Wisconsin Department of Revenue.

NOW, THEREFORE, BE IT RESOLVED, that the Moraine Park Technical College District Board authorizes a tax levy of sixteen million, two hundred twenty thousand, five hundred and three dollars (\$16,220,503) on the full value of the taxable property of the District for the purpose of operating and maintaining the schools of the District, payment of indebtedness, acquiring equipment, and making capital improvements for the year beginning July 1, 2016.

BE IT FURTHER RESOLVED, that the Moraine Park Technical College District Board pursuant to Section 38.16(1) of the Wisconsin Statutes authorizes that the aforementioned amount of levy be spread proportionately on the tax rolls for collection in each city, village, and town within the District, and that the respective clerks be informed of this action.

## VI. ACTION ITEMS

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### E. Approval of Bid – Lower A-Building Restroom Updates, Fond du Lac Campus

The District proposes to begin construction on the Lower A-Building Restroom Updates on the Fond du Lac Campus in accordance with Moraine Park's 2016-19 Three-Year Facilities Plan. The restrooms located across from the cafeteria will see an increase in traffic and usability with the completion of the Career and Employment Center Addition. The current plumbing fixtures will be replaced alleviating recurring maintenance concerns. Other minor adjustments will create better accessibility and flow through the restrooms for all users.

Class II bid notices were placed in District newspapers to make contractors aware of the project, and bids were opened on October 5, 2016.

The proposed work is scheduled to begin in late October of 2016, with completion scheduled for January of 2017. The total budget for this project was \$150,000. The current cost breakdown is as follows:

Construction Costs:	\$131,026
Contingency (5%):	6,550
Architectural Fees:	<u>18,300</u> (Hourly/NTE)
Total:	\$155,876

It is recommended that the following bid be accepted:

Cardinal Construction:	
Base Bid:	\$118,896
Alternate #1-3:	<u>12,130</u>
Bid Total:	\$131,026

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board accept the following low bid for the Lower A-Building Restroom Updates project: Contract No. 1 to Cardinal Construction in the amount of \$131,026; and, further, that the President be authorized to proceed with this project.***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

**bid recording sheet**  
**Fond du Lac Campus - Bathroom Remodel in Lower A Building**  
**Moraine Park Technical College**

Bid Due Date 10-5-2016 @ 10:00am CST Location: O-103

CONTRACTOR	Bid Security	Acknowledge Addendums	BASE BID	Alternate #1 Solid Surface Vanity in Room A- 101.1 and A-101.2	Alternate #2 Doors A-101.1 and A-101.2	Alternate #3 Add tile backer board to existing walls	TOTAL
Commonwealth Construction	yes	yes	\$ 131,800.00	\$ 7,500.00	\$ 3,620.00	\$ -	\$ 142,920.00
Capelle Bros & Diedrich	yes	yes	\$ 129,870.00	\$ 7,120.00	\$ 2,840.00	\$ 3,460.00	\$ 143,290.00
Mike Koenig Construction	yes	yes	\$ 144,000.00	\$ 5,690.00	\$ 3,223.00	\$ 4,625.00	\$ 157,538.00
Cardinal Construction	yes	yes	\$ 118,896.00	\$ 5,925.00	\$ 3,007.00	\$ 3,196.00	\$ 131,026.00
							\$ -
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							\$ -

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## VI. ACTION ITEMS

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### F. Approval of Bid – Parking Lot Lighting Upgrade (LED), Fond du Lac Campus

The District proposes to begin construction on the Parking Lot Lighting Upgrade (LED) project on the Fond du Lac Campus in accordance with Moraine Park's 2016-19 Three-Year Facilities Plan. The current parking lot lights are not energy efficient. In addition, bulbs burn out regularly, creating safety concerns, and are very difficult to access/replace. LED lighting will provide a better light, safer conditions, better energy efficiency, and a maintenance-free finish to the campus' exterior.

Class II bid notices were placed in District newspapers to make contractors aware of the project, and bids were opened on October 5, 2016.

The proposed work is scheduled to begin in October of 2016, with completion scheduled for December of 2016. The total budget for this project was \$150,000. The current cost breakdown is as follows:

Construction Costs:	\$104,737
Contingency (5%):	5,250
Architectural Fees:	<u>10,700</u>
Total:	\$120,687

It is recommended that the following bid be accepted:

Steiner Electric:	
Base Bid:	\$70,937
Alternate #2, 3 and 5:	<u>33,800</u>
Bid Total:	\$104,737

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board accept the following low bid for the Parking Lot Lighting Upgrade (LED) project: Contract No. 1 to Steiner Electric in the amount of \$104,737; and, further, that the President be authorized to proceed with this project.***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

**bid recording sheet**  
**Fond du Lac Campus - Parking Lot Lighting Upgrade**  
**Moraine Park Technical College**

Bid Due Date 10-5-2016 @ 2:00PM CST Location: A-112

CONTRACTOR	Bid Security		Acknowledge Addendums	BASE BID	Alternate #1 Alternate Manufacturer for light fixtures A1, A2 and P1	Alternate #2 P1 fixture and concrete base near Building 'O'	Alternate #3 All W1, W2, (4) W3 light fixtures on west wall of Building E, and W4 light fixtures	Alternate #4 All B1 fixtures	Alternate #5 All D1 and S1 fixtures	TOTAL
	Yes	No								
Steiner Electric	yes		yes	\$ 70,837.00	\$ (4,350.00)	\$ 4,000.00	\$ 21,200.00	\$ 6,600.00	\$ 6,600.00	\$ 106,987.00
Vinli Solar Engineering & Electric	yes		yes	\$ 72,418.00	\$ (4,996.00)	\$ 2,367.00	\$ 19,364.00	\$ 5,878.00	\$ 10,893.00	\$ 105,722.00
DE Thomas Electric	yes		no	\$ 93,150.00	\$ (3,882.00)	\$ 6,400.00	\$ 24,900.00	\$ 8,900.00	\$ 12,800.00	\$ 143,268.00
MP Systems	yes		yes	\$ 76,000.00	\$ (4,378.00)	\$ 3,750.00	\$ 23,100.00	\$ 6,050.00	\$ 10,000.00	\$ 114,522.00
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## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A**

The District Board, at the September 21 meeting, adopted Resolution 17-01 authorizing the issuance and setting the sale of general obligation promissory notes. The District intends to issue \$3,680,000 of General Obligation Promissory Notes under the resolution to include in the amount of \$1,480,000 for the public purpose of financing the building remodeling at the Fond du Lac Campus, and \$2,200,000 for the public purpose of financing the acquisition of movable equipment. Due to a failure by one of the newspapers to publish notice of adoption of the Equipment Note Resolution, it is necessary to reauthorize the issuance of general obligation promissory notes for that purpose and provide for a Notice to Electors and postpone the closing of the sale until December 1, 2016. Bids for this note sale are being accepted on October 19, 2016, and will be presented at the October 19 District Board meeting for review and approval.

Additional materials in the form as necessary, and legal documents required to execute the sale, will be available that evening. Mr. John St. Peter, as the Board's attorney, is working with the legal counsel of Quarles and Brady to prepare all relevant documents.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board adopt the following resolution authorizing the issuance, approving the award of bid, and authorizing the sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A.***

Roll call vote:

\_\_\_\_\_ Krueger  
\_\_\_\_\_ Staral  
\_\_\_\_\_ Fields  
\_\_\_\_\_ Lux  
\_\_\_\_\_ Jung  
\_\_\_\_\_ Prill  
\_\_\_\_\_ Zeratsky  
\_\_\_\_\_ Miller

WHEREAS, on September 21, 2016, the District Board of Moraine Park Technical College District, Wisconsin (the "District") authorized the issuance of General Obligation Promissory Notes, Series 2016-17A (the "Notes") in the aggregate principal amount of \$3,680,000, pursuant to Section 67.12(12) of the Wisconsin Statutes, for the public purposes of financing building remodeling and improvement projects in an amount not to exceed \$1,480,000 (the "Remodeling Note Resolution") and the acquisition of movable equipment in an amount not to exceed \$2,200,000 (the "Equipment Note Resolution");

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

WHEREAS, Notices to Electors with respect to the Remodeling Note Resolution were published in the Daily News, the Daily Citizen and The Reporter giving notice of adoption of the Remodeling Note Resolution, identifying where and when the Remodeling Note Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes authorized by the Remodeling Note Resolution;

WHEREAS, no petition for referendum has been filed with the Secretary with respect to the Remodeling Note Resolution, and the time to file such a petition shall expire on October 31, 2016;

WHEREAS, due to a failure by one of the newspapers to publish notice of adoption of the Equipment Note Resolution, it is necessary to reauthorize the issuance of general obligation promissory notes for that purpose and provide for a Notice to Electors in the form set forth on Exhibit A hereto to be published in the Daily News, the Daily Citizen and The Reporter within ten days of adoption of this Resolution;

WHEREAS, the petition period with respect to the Notes authorized to finance the acquisition of movable equipment will expire prior to the date of issuance of the Notes;

WHEREAS, the District has directed Robert W. Baird & Co. Incorporated ("Baird") to take the steps necessary to sell the Notes;

WHEREAS, Baird, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit B and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on October 19, 2016;

WHEREAS, the Secretary (in consultation with Baird) caused notice of the sale of the Notes to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale;

WHEREAS, the District has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Exhibit C and incorporated herein by this reference (the "Bid Tabulation"); and

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous to the District. Baird has recommended that the District accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit D and incorporated herein by this reference.

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$2,200,000 for the public purpose of financing the acquisition of movable equipment; and be it further

RESOLVED, that:

Section 1A. Notice to Electors. The District Secretary shall, within ten (10) days hereafter, cause public notice of the adoption of the above resolution to be given to the electors of the District by publishing a notice thereof in the Daily News, the Daily Citizen and The Reporter, the official District newspapers published and having general circulation in the District, which newspapers are found and determined to be likely to give notice to the electors, such notice to be in the form set forth on Exhibit A hereto.

Section 1B. Ratification of the Official Notice of Sale and Offering Materials. The District Board of the District hereby ratifies and approves the details of the Notes set forth in Exhibit B attached hereto as and for the details of the Notes. The Official Notice of Sale and any other offering materials prepared and circulated by Baird are hereby ratified and approved in all respects. All actions taken by officers of the District and Baird in connection with the preparation and distribution of the Official Notice of Sale and any other offering materials are hereby ratified and approved in all respects.

Section 1C. Award of the Notes. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal, plus accrued interest to the date of delivery, is hereby accepted (subject to the condition that no valid petition for a referendum is filed with respect to the Notes). The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be retained by the District Treasurer until the closing of the note issue, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2016-17A"; shall be issued in the aggregate principal amount of \$3,680,000; shall be dated December 1, 2016; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit E-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2017. 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. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit E-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on April 1, 2024 and thereafter shall be subject to redemption prior to maturity, at the option of the District, on April 1, 2023 or on any date thereafter. Said Notes shall be 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.

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 F 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 2016 through 2025 for the payments due in the years 2017 through 2026 in the amounts set forth on the Schedule.

(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.

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

(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 \$3,680,000 General Obligation Promissory Notes, Series 2016-17A, dated December 1, 2016" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. The District Treasurer shall deposit in 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").

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the District, unless the District Board directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund separate and distinct from all other funds of the District and disbursed solely for the purposes for which borrowed or for the payment of the principal of and the interest on the Notes. 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 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 purposes 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.

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

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

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The Fiscal Agency Agreement between the District and the Fiscal Agent shall be substantially in the form attached hereto as Exhibit G and incorporated herein by this reference.

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

Section 13. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

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

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

Section 14. Record Date. The fifteenth day of each calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the District and on file in the District office.

Section 16. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems 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 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.



## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

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.

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

Adopted, approved and recorded October 19, 2016.

\_\_\_\_\_  
Michael R. Miller  
Chairperson

ATTEST:

\_\_\_\_\_  
Lowell J. Prill  
Secretary

(SEAL)

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

EXHIBIT A

NOTICE

TO THE ELECTORS OF:

Moraine Park Technical  
College District, Wisconsin

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called and held on October 19, 2016, adopted pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, a resolution providing that the sum of \$2,200,000 be borrowed through the issuance of general obligation promissory notes of the District for the public purpose of financing the acquisition of movable equipment.

A copy of said resolution is on file in the District Office, 235 North National Avenue, Fond du Lac, Wisconsin, and is available for public inspection weekdays, except holidays, between the hours of 8:00 A.M. and 4:00 P.M.

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 Sec. 67.12(12)(e)5., Wis. Stats., requesting a referendum thereon at a special election.

Dated October 19, 2016.

BY ORDER OF THE DISTRICT BOARD

District Secretary

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

EXHIBIT B

Official Notice of Sale

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT C

Bid Tabulation

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT D

Winning Bid

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of  
\$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

EXHIBIT E-1

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

EXHIBIT E-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of  
\$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

EXHIBIT F

(Form of Note)

REGISTERED  
NO. R-\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF WISCONSIN  
MORAINÉ PARK TECHNICAL COLLEGE DISTRICT  
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2016-17A

DOLLARS  
\$\_\_\_\_\_

**MATURITY DATE:**

**ORIGINAL DATE OF ISSUE:**

April 1, \_\_\_\_\_

December 1, 2016

**INTEREST RATE: CUSIP:**

\_\_\_\_\_%

\_\_\_\_\_

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

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

FOR VALUE RECEIVED, Moraine Park Technical College District, 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 April 1 and October 1 of each year commencing on April 1, 2017 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 the semi-annual 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.

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

This Note is one of an issue of Notes aggregating the principal amount of \$3,680,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of financing building remodeling and improvement projects (\$1,480,000) and the acquisition of movable equipment (\$2,200,000), all as authorized by resolutions of the District Board duly adopted by said governing body at meetings held on September 21, 2016 and October 19, 2016. Said resolutions are recorded in the official minutes of the District Board for said dates.

The Notes maturing on April 1, 2024 and thereafter are subject to redemption prior to maturity, at the option of the District, on April 1, 2023 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.

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 has been designated by the District Board as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

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

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

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

IN WITNESS WHEREOF, Moraine Park Technical College District, 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.

MORaine Park Technical College District, Wisconsin

By: \_\_\_\_\_  
Michael R. Miller  
Chairperson

(SEAL)

By: \_\_\_\_\_  
Lowell J. Prill  
Secretary



## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of  
\$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

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

### CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolutions of Moraine Park Technical College District, Wisconsin.

ASSOCIATED TRUST COMPANY,  
NATIONAL ASSOCIATION,  
GREEN BAY, WISCONSIN

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

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

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)

## VI. ACTION ITEMS

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- G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

EXHIBIT G

Fiscal Agency Agreement

(See Attached)

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

#### FISCAL AGENCY AGREEMENT

THIS AGREEMENT, made as of the 1st day of December, 2016 between Moraine Park Technical College District, Wisconsin (the "Municipality"), and Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent").

#### WITNESSETH:

WHEREAS, the Municipality has duly authorized the issuance of its \$3,680,000 General Obligation Promissory Notes, Series 2016-17A, dated December 1, 2016 (the "Obligations") pursuant to the applicable provisions of the Wisconsin Statutes and the resolutions adopted by the Municipality on September 21, 2016 and October 19, 2016 (collectively, the "Resolution"); and

WHEREAS, the Municipality is issuing the Obligations in registered form pursuant to Section 149 of the Internal Revenue Code of 1986, as amended, and applicable Treasury Regulations promulgated thereunder; and

WHEREAS, pursuant to the Resolution and Section 67.10(2), Wisconsin Statutes the Municipality has authorized the appointment of the Fiscal Agent as agent for the Municipality for any or all of the following responsibilities: payment of principal and interest on, registering, transferring and authenticating the Obligations as well as other applicable responsibilities permitted by Section 67.10(2), Wisconsin Statutes.

NOW, THEREFORE, the Municipality and the Fiscal Agent hereby agree as follows:

#### I. APPOINTMENT

The Fiscal Agent is hereby appointed agent for the Municipality with respect to the Obligations for the purpose of performing such of the responsibilities stated in Section 67.10(2), Wisconsin Statutes, as are delegated herein or as may be otherwise specifically delegated in writing to the Fiscal Agent by the Municipality.

#### II. INVESTMENT RESPONSIBILITY

The Fiscal Agent shall not be under any obligation to invest funds held for the payment of interest or principal on the Obligations.

## VI. ACTION ITEMS

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### G. **Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

#### III. PAYMENTS

At least one business day before each interest payment date (commencing with the interest payment date of April 1, 2017 and continuing thereafter until the principal of and interest on the Obligations should have been fully paid or prepaid in accordance with their terms) the Municipality shall pay to the Fiscal Agent, in good funds immediately available to the Fiscal Agent on the interest payment date, a sum equal to the amount payable as principal of, premium, if any, and interest on the Obligations on such interest payment date. Said interest and/or principal payment dates and amounts are outlined on Schedule A which is attached hereto and incorporated herein by this reference.

#### IV. CANCELLATION

In every case of the surrender of any Obligation for the purpose of payment, the Fiscal Agent shall cancel and destroy the same and deliver to the Municipality a certificate regarding such cancellation. The Fiscal Agent shall be permitted to microfilm or otherwise photocopy and record said Obligations.

#### V. REGISTRATION BOOK

The Fiscal Agent shall maintain in the name of the Municipality a Registration Book containing the names and addresses of all owners of the Obligations and the following information as to each Obligation: its number, date, purpose, amount, rate of interest and when payable. The Fiscal Agent shall keep confidential said information in accordance with applicable banking and governmental regulations.

#### VI. INTEREST PAYMENT

Payment of each installment of interest on each Obligation shall be made to the registered owner of such Obligation whose name shall appear on the Registration Book at the close of business on the 15<sup>th</sup> day of the calendar month next preceding the interest payment date and shall be paid by check or draft of the Fiscal Agent mailed to such registered owner at his address as it appears in such Registration Book or at such other address as may be furnished in writing by such registered owner to the Fiscal Agent.

#### VII. PAYMENT OF PRINCIPAL AND NOTICE OF REDEMPTION

(a) Principal Payments. Principal shall be paid to the registered owner of an Obligation upon surrender of the Obligation on or after its maturity or redemption date.

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

(b) Official Notice of Redemption. In the event the Municipality exercises its option to redeem any of the Obligations, the Municipality shall, at least 35 days prior to the redemption date, direct the Fiscal Agent to give official notice of such redemption by sending an official notice thereof by registered or certified mail, facsimile transmission, overnight express delivery, electronic transmission or in any other manner required by The Depository Trust Company at least 30 days but not more than 60 days prior to the date fixed for redemption to the registered owner of each Obligation to be redeemed in whole or in part at the address shown in the Registration Book. Such official notice of redemption shall be dated and shall state (i) the redemption date and price; (ii) an identification of the Obligations to be redeemed, including the date of original issue of the Obligations; (iii) that on the redemption date the redemption price will become due and payable upon each such Obligation or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date; and (iv) the place where such Obligations are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Fiscal Agent.

(c) Additional Notice of Redemption. In addition to the official notice of redemption provided in (b) above, further notice of any redemption shall be given by the Fiscal Agent on behalf of the Municipality to the Municipal Securities Rulemaking Board and The Depository Trust Company of New York, New York but neither a defect in this additional notice nor any failure to give all or any portion of such additional notice shall in any manner defeat the effectiveness of a call for redemption.

Each further notice of redemption given hereunder shall be sent at least 30 days before the redemption date by registered or certified mail, overnight delivery service, facsimile transmission or email transmission and shall contain the information required above for an official notice of redemption.

(d) Redemption of Obligations. The Obligations to be redeemed shall be selected by the Municipality and, within any maturity, shall be selected by lot by the Depository described in Section VIII hereof. The Obligations or portions of Obligations to be redeemed shall, on the redemption dates, become due and payable at the redemption price therein specified, and from and after such date such Obligations or portions of Obligations shall cease to bear interest. Upon surrender of such Obligations for redemption in accordance with the official notice of redemption, such Obligations shall be paid by the Fiscal Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Obligation, there shall be prepared for the registered owner a new Obligation or Obligations of the same maturity in the amount of the unpaid principal. Each check or other transfer of funds issued in payment of the redemption price of Obligations being redeemed shall bear the CUSIP number identifying, by issue and maturity, the Obligations being redeemed with the proceeds of such check or other transfer.

## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

#### VIII. UTILIZATION OF THE DEPOSITORY TRUST COMPANY

The Depository Trust Company's Book-Entry-Only System is to be utilized for the Obligations. The Fiscal Agent, as agent for the Municipality, agrees to comply with the provisions of The Depository Trust Company's Operational Arrangements, as they may be amended from time to time referenced in the Blanket Issuer Letter of Representations executed by the Municipality. The provisions of the Operational Arrangements and this Section VIII supersede and control any and all representations in this Agreement.

#### IX. OBLIGATION TRANSFER AND EXCHANGE

The Fiscal Agent shall transfer Obligations upon presentation of a written assignment duly executed by the registered owner or by such owner's duly authorized representative. Upon such a transfer, new registered Obligation(s) of the same maturity, in authorized denomination or denominations in the same aggregate principal amount for each maturity shall be issued to the transferee in exchange therefor, and the name of such transferee shall be entered as the new registered owner in the Registration Book. No Obligation may be registered to bearer. The Fiscal Agent may exchange Obligations of the issue for a like aggregate principal amount of Obligations of the same maturity in authorized whole multiples of \$5,000.

The Obligations shall be numbered R-1 and upward. Upon any transfer or exchange, the Obligation or Obligations issued shall bear the next highest consecutive unused number or numbers.

The Municipality shall cooperate in any such transfer, and the appropriate officers of the Municipality are authorized to execute any new Obligation or Obligations necessary to effect any such transfer.

#### X. AUTHENTICATION, IF REQUIRED

The Fiscal Agent shall sign and date the Certificate of Authentication, if any, on each Obligation on the date of delivery, transfer or exchange of such Obligation. The Fiscal Agent shall distribute and/or retain for safekeeping the Obligations in accordance with the direction of the registered owners thereof.

#### XI. STATEMENTS

The Fiscal Agent shall furnish the Municipality with an accounting of interest and funds upon reasonable request.

#### XII. FEES

The Municipality agrees to pay the Fiscal Agent fees for its services hereunder in the amounts set forth on Schedule B hereto.

## VI. ACTION ITEMS

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### G. **Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

#### XIII. MISCELLANEOUS

(a) Nonpresentment of Checks. In the event the check or draft mailed by the Fiscal Agent to the registered owner is not presented for payment within five years of its date, then the monies representing such nonpayment shall be returned to the Municipality or to such board, officer or body as may then be entitled by law to receive the same together with the name of the registered owner of the Obligation and the last mailing address of record and the Fiscal Agent shall no longer be responsible for the same.

(b) Resignation and Removal; Successor Fiscal Agent. (i) Fiscal Agent may at any time resign by giving not less than 60 days written notice to Municipality. Upon receiving such notice of resignation, Municipality shall promptly appoint a successor fiscal agent by an instrument in writing executed by order of its governing body. If no successor fiscal agent shall have been so appointed and have accepted appointment within 60 days after such notice of resignation, the resigning fiscal agent may petition any court of competent jurisdiction for the appointment of a successor fiscal agent. Such court may thereupon, after such notice, if any, as it may deem proper and prescribes, appoint a successor fiscal agent. The resignation of the fiscal agent shall take effect only upon appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment.

(ii) The Fiscal Agent may also be removed by the Municipality at any time upon not less than 60 days' written notice. Such removal shall take effect upon the appointment of a successor fiscal agent and such successor fiscal agent's acceptance of such appointment.

(iii) Any successor fiscal agent shall execute, acknowledge and deliver to Municipality and to its predecessor fiscal agent an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor fiscal agent shall become effective and such successor fiscal agent, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor, with like effect as if originally named as fiscal agent herein; but nevertheless, on written request of Municipality, or on the request of the successor, the fiscal agent ceasing to act shall execute and deliver an instrument transferring to such successor fiscal agent, all the rights, powers, and trusts of the fiscal agent so ceasing to act. Upon the request of any such successor fiscal agent, Municipality shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor fiscal agent all such rights, powers and duties. Any predecessor fiscal agent shall pay over to its successor fiscal agent any funds of the Municipality.



## VI. ACTION ITEMS

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### **G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

(iv) Any corporation, association or agency into which the Fiscal Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor fiscal agent under this Agreement and vested with all the trusts, powers, discretions, immunities and privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

(v) Any successor fiscal agent shall be qualified pursuant to Sec. 67.10(2), Wisconsin Statutes, as amended.

(c) Termination. This Agreement shall terminate on the earlier of (i) the payment in full of all of the principal and interest on the Obligations to the registered owners of the Obligations or (ii) five years after (aa) the last principal payment on the Obligations is due (whether by maturity or earlier redemption) or (bb) the Municipality's responsibilities for payment of the Obligations are fully discharged, whichever is later. The parties realize that any funds hereunder as shall remain upon termination shall, except as may otherwise by law, be turned over to the Municipality after deduction of any unpaid fees and disbursements of Fiscal Agent or, if required by law, to such officer, board or body as may then be entitled by law to receive the same. Termination of this Agreement shall not, of itself, have any effect on Municipality's obligation to pay the outstanding Obligations in full in accordance with the terms thereof.

(d) Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of \$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

IN WITNESS WHEREOF, the parties have executed this Agreement, being duly authorized so to do, each in the manner most appropriate to it, on the date first above written.

MORAINÉ PARK TECHNICAL COLLEGE DISTRICT, WISCONSIN

By \_\_\_\_\_  
Michael R. Miller  
Chairperson

(SEAL)

\_\_\_\_\_  
Lowell J. Prill  
Secretary

ASSOCIATED TRUST COMPANY, NATIONAL ASSOCIATION, GREEN BAY, WISCONSIN  
Fiscal Agent

(SEAL)

By \_\_\_\_\_  
Title \_\_\_\_\_

Attest \_\_\_\_\_  
Title \_\_\_\_\_

## VI. ACTION ITEMS

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**G. Approval of Resolution Authorizing the Issuance and Awarding the Sale of  
\$3,680,000 General Obligation Promissory Notes, Series 2016-17A (Continued)**

SCHEDULE A

Debt Service Schedule  
\$3,680,000 General Obligation Promissory Notes, Series 2016-17A  
of Moraine Park Technical College District, Wisconsin  
dated December 1, 2016

(SEE ATTACHED)

SCHEDULE B

(SEE ATTACHED)

## VII. CORRESPONDENCE AND REPORTS

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### **D. District Boards Association Reports/Upcoming Events**

Note: A majority of Board members may be attending the meetings/conferences at the dates/places, and for the purposes noted below. This notice is being provided to comply with Wisconsin Open Meetings Law.

1. Wisconsin Technical College District Boards Association Quarterly Meeting, October 28-29, Hilton Milwaukee City Center, Milwaukee
2. Wisconsin Technical College System Board Meeting, November 1-2, Northcentral Technical College, Wausau