

# MORAINE PARK TECHNICAL COLLEGE DISTRICT BOARD MEETING

*June 21, 2017  
5:00 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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<i>(Note: A majority of Board members may be attending the meetings/conferences at the dates/places, and for the purposes referenced in this document. This notice is being provided to comply with Wisconsin Open Meetings Law.)</i>	
VII. <b>CLOSED SESSION</b>	
A. Approval to convene into Closed Session pursuant to Wis. Stat. sec. 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (regarding various personnel matters including the evaluation of the College President).	42
VIII. <b>ADJOURNMENT</b>	

## I. ROLL CALL – 5:00 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:

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

### III. APPROVAL OF MINUTES

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**SUGGESTED MOTION:**

*I move that the Moraine Park Technical College District Board approve the May 17, 2017 meeting minutes as presented.*

## IV. 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

Marie Miller, Adjunct Faculty Coordinator, submitted her resignation effective June 30, 2017. Marie has been with the College since January 2017.

Christine Wagner, Student Support Representative, submitted her retirement effective July 3, 2017. Christine has been with the College since August 2010.

Lori Erber, Computer Lab Software Application Specialist, submitted her retirement effective May 25, 2017. Lori had been with the College since August 2015.

Roberta Schwartz, Student Support Representative, submitted her resignation effective June 16, 2017. Roberta had been with the College since September 2016.

#### Recruitment – Support Professionals

Student Support Representative, West Bend Campus. This full-time position was created when Robin Kranz changed positions. This position provides admissions, registration, records and financial aid information, and customer service to students primarily in the call center and secondarily in person. This position was posted internally. After screening and interviewing, Cheri Knoeck was selected and her start date was June 5, 2017.

Recruitment Specialist, West Bend Campus. This full-time position was created when Amy Richter transferred to another internal position. This position provides the outreach, recruitment, enrollment, and initial retention of students through direct contact and assistance from application to registration. This position was re-posted internally/externally. After screening and interviewing, Heidi Sternig was selected and her start date was June 12, 2017.

Maintenance Mechanic, Beaver Dam Campus. This full-time position was created when Daniel Oppermann submitted his resignation. This is skilled work requiring the capability of performing at the journeyman level in several of the building trade skills. Work is independently performed and involves leading other maintenance/housekeeping staff. This position was reposted internally/externally. After screening and interviewing, David Janke was selected and his start date was June 5, 2017.

## IV. CONSENT ITEMS

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### A. Employment (Continued)

#### Recruitment – Support Professionals (Continued)

Housekeeper, West Bend Campus. This part-time position was created when Stefanie Baldwin transferred to another internal position. This position performs custodial duties for an assigned area at the West Bend Campus and performs heavy duty cleaning throughout the West Bend Campus as needed. This position was posted internally/externally. After screening and interviewing, Tyler Vorpahl was selected and his start date was May 22, 2017.

Economic Workforce and Development Recruitment and Advising Specialist, Fond du Lac Campus. This grant-funded, full-time position is responsible for the recruitment, advising, and support of participants in short-term boot camp training programs in a variety of technical areas. This position was posted internally/externally. Interviews were held June 6, 2017 and June 13, 2017.

#### Recruitment – Management/Instructional Staff

Gas Utility Construction and Service Technician Instructor, Beaver Dam Campus. This is a new, grant-funded position. The primary teaching responsibility will vary within the Gas Utility Construction and Service Technician Technical Diploma Program. This position was posted internally/externally with a closing date of July 7, 2017.

Adult Basic Education Instructor – Welding Boot Camp Project, Fond du Lac Campus. This is a new, grant-funded position. The primary teaching responsibilities will be teaching students who are working towards earning an HSED while in the Welding Boot Camp program. This position was posted internally/externally with a closing date of July 6, 2017.

CNC/Tool and Die Technologies Instructor, West Bend Campus. This full-time position was formerly held by Dan Griffin. The primary teaching responsibility will be in the CNC/Tool and Die Technologies Technical Diploma and in the Tool and Die Technologies Apprenticeship; however, class assignments and locations may vary from term to term. This position was posted internally/externally with a closing date of July 5, 2017.

Nursing Instructor, West Bend Campus. This full-time position was created when Mary Krieger submitted her resignation. The primary teaching responsibility will be classroom and clinical instruction in the Nursing Program; however, class assignments and locations may vary from term to term. This position was posted internally/externally. Interviews were held June 14, 2017.

Nursing Instructor, West Bend Campus. This full-time position was created when one of our nursing instructors passed away. The primary teaching responsibility will be classroom and clinical instruction in the Nursing Program; however, class assignments and locations may vary from term to term. This position was posted internally with a closing date of June 10, 2017.

## IV. CONSENT ITEMS

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### A. Employment (Continued)

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

Early Childhood Education Instructor, West Bend Campus. This full-time position was created when Lisa Hager submitted her resignation. The primary teaching responsibility of this position will be in the Early Childhood Education Program. This position was posted internally/externally with a closing date of June 25, 2017.

IT Technical Support Specialist Instructor, West Bend Campus. This is a new, grant-funded position. The primary teaching responsibility will vary within the Information Technology – Technical Support Specialist Associate Degree Program. This position was posted internally/externally. Interviews will be held on June 27, 2017.

Economic and Workforce Development Industrial Maintenance Instructor, Fond du Lac Campus. This new, full-time position is funded in the 2017-18 budget. The primary teaching responsibility for this position will be for courses in the Industrial Maintenance Boot Camp. This position was posted internally/externally with a closing date of June 15, 2017.

Electricity Apprentice Instructor, Fond du Lac Campus. This full-time position was created when Michael Melaney submitted his resignation. The primary teaching responsibility will be in the Associated Builders and Contractors Electrical Apprenticeship Program, with possible additional courses in Electrical Theory taught to students in the Electrical Power Distribution Program. This position was posted internally/externally until filled.

Student Services Grants Coordinator, Fond du Lac Campus. This part-time position was created when Anne Millane submitted her retirement. This position manages grants for the Student Services Unit to include grant writing, monitoring and assisting with budget allocations/decisions, data collection/reporting, and monitoring progress of grant activities/outcomes. This position was posted internally/externally. Interviews will be held June 21, 2017.

BI Developer, Fond du Lac Campus. This full-time position was created due to the ending of the Ellucian Managed Services contract. This position designs and develops business intelligence objects, packages, processes, and reports. This position was posted internally/externally until February 27, 2017. Interviews were last held on May 10, 2017 and May 16, 2017. This position has been put on hold.

Business Analyst Instructor, Fond du Lac Campus. This full-time position uses budget dollars allocated for a Communications instructor position that will not be filled. The position's teaching responsibility will vary within the Business Analyst Program, and includes courses such as Enterprise Data Management, MYSQL, and Introduction to Systems Analyst, Object Orientated Programming, and Project Management for IT Professionals. This position was posted internally/externally until filled. After screening and interviewing, Jo Ann Giese-Kent was selected and her start date will be August 21, 2017.

## IV. CONSENT ITEMS

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### A. Employment (Continued)

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

Jo Ann earned her Bachelor of Arts degree in Marketing from the University of Wisconsin – Oshkosh and her Masters of Business Administration degree from the University of Wisconsin - Oshkosh. Jo Ann was most recently employed for six years with the Fond du Lac Economic Development Corporation as VP of Entrepreneurship, Research and Innovation.

It is recommended that the Moraine Park Technical College District Board offer a contract to Jo Ann Giese-Kent, and further that she be placed in Salary Grade F2 on the Faculty salary schedule.

Application Developer, Fond du Lac Campus. This full-time position was created due to the ending of the Ellucian Managed Services contract. 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 March 28, 2017. The College has decided to partner with TEK Systems effective April 17, 2017 on a contract-to-hire basis for this position.

ERP Developer, Fond du Lac Campus. This full-time position was created due to the ending of the Ellucian Managed Services contract. This position will work with the Senior ERP Developer to design and develop user interfaces to ERP applications. This position will work with Systems Analysts and functional staff to determine requirements and solutions. This position was posted internally/externally until filled. Interviews were held on March 23, 2017. The College has decided to partner with TEK Systems effective April 3, 2017 on a contract-to-hire basis for this position.

ERP Developer, Fond du Lac Campus. This full-time position was created due to the ending of the Ellucian Managed Services contract. This position uses budget dollars allocated for a Senior ERP Developer position that will not be filled. This position will work with the Senior ERP Developer to design and develop user interfaces to ERP applications. This position will work with Systems Analysts and functional staff to determine requirements and solutions. This position was posted internally/externally until filled. Interviews were held March 29, 2017. The College has decided to partner with TEK Systems effective April 17, 2017 on a contract-to-hire basis for this position.

## IV. CONSENT ITEMS

### B. Financial Management – Accounting/Investments

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

RECEIPTS: None

DISBURSEMENTS:

<u>Number</u>	<u>Description</u>
A0221766	Cisco Nexus 10G Bundle including switch, modules and service agreement
A0221893	IT remodel furniture
A0221899	Cisco Ethernet modules
A0221953	Fall protection equipment
A0222079	High Flow Floor tiles
A0222108	Mobile Safety Rails and Bases
P-card	Panasonic 55in LED Display for CEC
P-card	Digi Anywhere USB Multihost Hub
P-card	2 Metered power distribution unit racks
P-card	Kurzweil 3000 software web site license
P-card	315 OptiPlex 7050 Computers
P-card	5 IP Outdoor speakers

TAX LEVY RECEIVABLE:

Through June 6, the District received tax levy payments totaling \$12,107,625.36 or 74.6% of the total levied. Last year's collection through June 2, 2016 was \$11,892,410.02 or 73.5% of the total levied. A summary of this year's collection is as follows:

<u>County</u>	<u>Total Levied</u>	<u>Total Collected</u>	<u>Percent Collected</u>
Calumet	\$193,293.95	\$141,273.94	73.1%
Columbia	\$3,626.99	\$2,459.26	67.8%
Dodge	\$3,035,472.32	\$2,200,574.39	72.5%
Fond du Lac	\$4,592,632.39	\$3,400,036.53	74.0%
Green Lake	\$1,461,724.18	\$996,275.39	68.2%
Marquette	\$20,862.48	\$14,676.23	70.4%
Sheboygan	\$5,482.30	\$4,138.13	75.5%
Washington	\$6,682,230.73	\$5,189,737.25	77.6%
Waushara	\$145,434.53	\$101,215.54	69.6%
Winnebago	\$79,743.13	\$57,238.70	71.8%
	<u>\$16,220,503.00</u>	<u>\$12,107,625.36</u>	<u>74.6%</u>

## IV. CONSENT ITEMS

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### **B. Financial Management – Accounting/Investments (Continued)**

OTHER:

The interest rate National Exchange Bank and Trust remains at 1.125% for May 2017.

In accordance with Wis. Stat. sec. 38.14(2), and District policies and established procedures, Board approval for assets valued at \$5,000 or greater is required. The District desires to surplus and sell an item with a value greater than \$5,000.

The item is a 2005 Hunter Model DSP600/R811 camera wheel alignment machine. This unit is no longer required because the shop has two other newer units. The fair market value of comparable refurbished unit's range from \$5,995 to \$12,000, depending upon condition.

Upon approval, the item would be offered for public sale via the District's third-party e-auction site for a minimum bid, with a predetermined reserve price.

### **C. Economic Development Contracting**

EWD Board Report June 2017										
Recipient	Title	Course	Revenue	Direct Cost	Net	Enrolled	FTE	Manager	UH	Contract
Agencia Healthcare	Nursing Assistant	30543300323331	4,798.61	3,057.41	1,741.20	6	0.6	Justin	Justin	C0000000026369
Agencia Healthcare	Excel Level 1 2010 Excel course	47103450323201	1,449.50	635.63	813.87	12	0.08	Justin	Justin	C0000000026444
Agencia Healthcare	Excel Level 2 2010 Excel course	4710345323271	1,501.50	686.63	814.87	14	0.09	Justin	Justin	C0000000026444
Agencia Healthcare	Excel Level 3 2010 Excel course	4710345832372	1,475.50	661.63	813.87	13	0.09	Justin	Justin	C0000000026444
Agencia Healthcare	Process Mgmt/System Life Cycle	4715345323385	1,386.00	391.07	994.93	10	0.07	Justin	Justin	C0000000026448
Agencia Healthcare	1095 Grant Administration	10907	1,588.00	-	1,588.00	0	0	Justin	Justin	C0000000026448
Agencia Healthcare	Information Security in HR	4753649324216	2,872.50	1,681.18	1,191.32	10	0.08	Justin	Justin	C0000000026587
Agencia Healthcare	1095 Grant Administration	10924	287.25	-	287.25	0	0	Justin	Justin	C0000000026588
Breuer Metal Craftsmen Inc	Welding Procedure - Tig	4744243325271	990.00	408.50	581.50	2	0.01	Gellings	Gellings	C0000000027167
Chris Greene Inc. Construction	WI Structural Welding Certification	4744243325262	578.50	163.40	415.10	4	0.01	Gellings	Gellings	C0000000027088
Del Monte Foods	Machine Maintenance	474444032494	1,730.29	610.24	1,120.05	8	0.05	Hobbes	Hobbes	C0000000026827
Del Monte Foods	Machine Maintenance	474444032495	1,730.29	610.23	1,120.06	9	0.06	Hobbes	Hobbes	C0000000026827
Fond du Lac County Economic Development Corp	Trains Building/Problem Solving	1019638931584	9,275.53	2,632.64	6,642.89	6	0.6	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	CRK Internship	3044430031587	2,475.00	939.60	1,535.40	5	0.33	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	Turning Center Operation	304443031580	11,880.00	4,510.08	7,369.92	4	0.27	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	Model and Die Print Involving	3245939831581	10,633.81	5,118.71	5,515.10	8	0.53	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	Basic Programming	3244430031583	19,994.73	8,974.61	11,020.12	8	0.8	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	CRK Machining Center	324443031585	11,880.00	4,510.08	7,369.92	4	0.27	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	Occupational Math 1	3280430031579	8,910.00	2,267.11	6,642.89	8	0.53	Hall	Hall	C0000000026132
Fond du Lac County Economic Development Corp	Project Administration Fee	10892	8,800.00	-	8,800.00	0	0	Hall	Hall	C0000000026133
Hartford Area Chamber of Commerce	Performance Skills for Leaders	4719646421946	3,452.09	1,014.62	2,437.47	9	0.14	Justin	Justin	C0000000024987
Inventory LLC	Emergency Responder for Non-EMS	475314132448	2,439.24	1,378.39	1,060.85	4	0.05	Gellings	Gellings	C0000000026707
Inventory LLC	Emergency Responder for Non-EMS	475314132450	2,839.24	1,378.39	1,460.85	4	0.05	Gellings	Gellings	C0000000026707
Inventory LLC	BLS Provider	475314632449	540.00	244.35	295.65	5	0.02	Gellings	Gellings	C0000000026707
Inventory LLC	BLS Provider	475314632451	537.00	241.35	295.65	4	0.01	Gellings	Gellings	C0000000026707
June Tailor Inc	lock Dye/Tag Out	4744940232512	175.00	52.48	122.52	7	0.01	Hobbes	Hobbes	C0000000026887
June Tailor Inc	Hazardous Communications	4744940232513	175.00	52.48	122.52	11	0.02	Hobbes	Hobbes	C0000000026887
June Tailor Inc	Hazardous Communications	4744940232514	175.00	52.48	122.52	12	0.02	Hobbes	Hobbes	C0000000026887
June Tailor Inc	Bloodborne Pathogens	4753146832511	175.00	52.48	122.52	6	0.01	Hobbes	Hobbes	C0000000026887
Kewaskam High School	Remotcam - Computer Aided Millg. - Part B	3061743323201	2,562.15	894.49	1,757.66	19	0.63	Justin	Justin	C00000000261307
Kickhafer Manufacturing Company	Communicate Clearly	4719641132403	982.34	355.28	627.06	11	0.04	Gellings	Gellings	C0000000026527
Kickhafer Manufacturing Company	Adapt to Change	4719641132404	916.26	289.20	627.06	11	0.04	Gellings	Gellings	C0000000026527
Kickhafer Manufacturing Company	Problem Solving	4719641132405	988.58	283.52	627.06	9	0.03	Gellings	Gellings	C0000000026527
Kickhafer Manufacturing Company	Work Cooperatively in Teams	4719641132406	912.80	283.84	627.06	9	0.03	Gellings	Gellings	C0000000026527
Kickhafer Manufacturing Company	1095 Grant Administration	10922	372.01	-	372.01	0	0	Gellings	Gellings	C0000000026528
Konflex Corporation	Critical Core Think Critically	4719641132446	780.04	434.12	345.92	12	0.04	Gellings	Gellings	C0000000025544
Konflex Corporation	Critical Core Problem Solving	4719641131699	709.00	341.93	367.07	8	0.03	Gellings	Gellings	C0000000025544
Konflex Corporation	Critical Core Communications Clearly	4719641131700	709.52	341.85	367.67	7	0.02	Gellings	Gellings	C0000000025544
Konflex Corporation	Critical Core Listen Effectively	4719641131701	707.04	346.33	360.71	8	0.03	Gellings	Gellings	C0000000025544
Konflex Corporation	Critical Core Adapt to Change	4719641131702	718.48	357.77	360.71	11	0.04	Gellings	Gellings	C0000000025544
Konflex Corporation	1095 Grant Administration	10854	362.47	-	362.47	0	0	Gellings	Gellings	C0000000025545
Mayville Engineering Co Inc	Team Building/Problem Solving	1019638931576	9,275.53	3,095.18	6,180.35	9	0.9	Hall	Hall	C0000000026143
Mayville Engineering Co Inc	Welding Internship	3044230031577	3,217.00	1,240.40	1,976.60	9	0.6	Hall	Hall	C0000000026143
Mayville Engineering Co Inc	Intro to Welding Programming	3144230931573	27,913.33	13,313.17	14,600.16	9	1.2	Hall	Hall	C0000000026143
Mayville Engineering Co Inc	Welding Print Reading	3144233331574	8,910.00	3,434.94	5,475.06	9	0.6	Hall	Hall	C0000000026143
Mayville Engineering Co Inc	Occupational Math 1	3280430031575	8,910.00	2,267.11	6,642.89	9	0.6	Hall	Hall	C0000000026143
Mayville Engineering Co Inc	Project Administration Fee	10891	7,475.00	-	7,475.00	0	0	Hall	Hall	C0000000026144
Mercury Marine	Core Skills - Mercury	4719641132504	1,180.00	476.74	703.26	13	0.07	Hall	Hall	C0000000026847
Mercury Marine	Core Skills - Mercury (Team A)	4719641132505	350.00	104.96	245.04	6	0.01	Hall	Hall	C0000000026847

Mercury Marine	Care Skills - Mercury (Team B)	4719641132506	\$	350.00	\$	104.96	\$	245.04	7	0.01	Hall	C0000000026847						
Mercury Marine	Care Skills - Mercury	4719641132546	\$	1,200.00	\$	481.18	\$	716.82	15	0.08	Hall	C0000000027067						
Mercury Marine	Care Skills - Mercury (Team A)	4719641132550	\$	350.00	\$	104.96	\$	245.04	8	0.01	Hall	C0000000027067						
Mercury Marine	Care Skills - Mercury (Team B)	4719641132551	\$	350.00	\$	104.96	\$	245.04	7	0.01	Hall	C0000000027067						
National Bowt	Assessment Testing	10949	\$	225.00	\$	79.27	\$	145.73	0	0	Gettings	C0000000027168						
North Fond du Lac School District	Personal Finance	4710141332288	\$	6,125.00	\$	1,416.94	\$	4,708.06	6	0.18	Justrain	C0000000028003						
North Fond du Lac School District	Office Applications	4710140632224	\$	3,062.50	\$	682.23	\$	2,380.27	9	0.14	Justrain	C0000000028063						
North Fond du Lac School District	Concepts of Customer Service	4719645032220	\$	1,312.50	\$	314.88	\$	997.62	9	0.06	Justrain	C0000000028063						
North Fond du Lac School District	Introduction to Child Care	4730743032221	\$	1,750.00	\$	419.84	\$	1,330.16	9	0.08	Justrain	C0000000028063						
North Fond du Lac School District	ABC's of Auto Maintenance	4720440532219	\$	1,750.00	\$	446.94	\$	1,303.06	9	0.08	Justrain	C0000000028063						
North Fond du Lac School District	Personal Care Fundamentals	4750240532223	\$	3,062.50	\$	734.71	\$	2,327.79	9	0.14	Justrain	C0000000028063						
North Fond du Lac School District	Healthy Relationships	4750640332217	\$	3,062.50	\$	734.71	\$	2,327.79	9	0.09	Justrain	C0000000028063						
North Fond du Lac School District	Manufacturing Fundamentals	4762343232222	\$	1,312.50	\$	477.08	\$	835.42	6	0.06	Justrain	C0000000028063						
North Fond du Lac School District	Healthy Living	4780640532216	\$	3,077.14	\$	749.35	\$	2,327.79	6	0.09	Justrain	C0000000028063						
Seneca Foods Corporation	Heartover First Aid/CPR/AED	4753146532509	\$	462.00	\$	241.15	\$	220.85	14	0.05	Robies	C0000000028867						
Slinger High School	Blaxtersam - Computer Aided Millg. - Part B	1061714332186	\$	674.25	\$	804.49	\$	(130.24)	5	0.17	Justrain	C0000000028663						
Steel Craft Corporation	Blangint Reading - 12hr Basic	4744742332430	\$	3,065.10	\$	1,879.14	\$	1,175.96	18	0.18	Gettings	C0000000028667						
Steel Craft Corporation	10% Grant Administration	10926	\$	300.51	\$	-	\$	300.51	0	0	Gettings	C0000000028648						
Steel Craft Corporation	Excel Level 1 2010 Fastcourse	4710145032470	\$	1,976.00	\$	475.13	\$	1,500.87	13	0.09	Gettings	C0000000028747						
Steel Craft Corporation	Excel Level 1 2010 Fastcourse	4710145032471	\$	1,492.00	\$	507.59	\$	983.41	4	0.03	Gettings	C0000000028747						
Steel Craft Corporation	Excel Level 2 2010 Fastcourse	4710145132482	\$	1,746.00	\$	651.38	\$	1,094.62	9	0.06	Gettings	C0000000028794						
Steel Craft Corporation	Excel Level 2 2010 Fastcourse	4710145132483	\$	1,542.00	\$	547.38	\$	994.62	5	0.03	Gettings	C0000000028794						
Steel Craft Corporation	Excel Level 3 2010 Fastcourse	4710145832526	\$	1,593.00	\$	542.13	\$	1,050.87	6	0.04	Gettings	C0000000028927						
United WI Grain Producers	25% Cancellation Fee	10942	\$	2,870.00	\$	2,080.00	\$	790.00	0	0	Robies	C0000000027047						
<b>Totals:</b>											<b>\$</b>	<b>234,167.43</b>	<b>\$</b>	<b>85,024.00</b>	<b>\$</b>	<b>149,143.43</b>	<b>545</b>	<b>11.35</b>

## IV. CONSENT ITEMS

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

***presidential parameter consent items as presented:***

- 1. Employment;***
- 2. Financial Management – Accounting/Investments;***
- 3. Economic Development Contracting; and***

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

Roll call vote:

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

## V. ACTION ITEMS

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### A. Approval of 2017-18 Meal, Lodging, and Mileage Reimbursement Rates

District Policy G-0150-01, as adopted by the Moraine Park Technical College District Board, indicates the District Board will annually review the meal/lodging reimbursement allowance rates. On June 15, 2016 the Board approved a per diem meal and lodging rate defined by the U.S. General Services Administration (GSA) website. The standard GSA rate for 2016 was \$51 for meals and \$89 for lodging. On January 18, 2017, the Board approved a mileage rate reimbursement of 53.5 cents per mile in compliance with the rate established by the Internal Revenue Service effective January 1, 2017. The existing rates are as follows:

Per diem meal rate:	Rates as defined by GSA
Lodging:	Rates as defined by GSA
Mileage:	\$0.53.5/mile

The standard GSA rate for 2017 increased to \$91 for lodging and remained unchanged at \$51 for meals.

For the 2017-18 budget year, it is recommended that mileage rates and the per diem meal remain unchanged while the lodging rate is increased to the 2017 rate of \$91 for lodging.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the meal, lodging, and mileage reimbursement rates for 2017-18 as follows:***

<b><i>Per diem meal rate:</i></b>	<b><i>Rates as defined by GSA</i></b>
<b><i>Lodging:</i></b>	<b><i>Rates as defined by GSA</i></b>
<b><i>Mileage:</i></b>	<b><i>\$0.53.5/mile</i></b>

## V. ACTION ITEMS

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### B. Approval of Contract for Legal Services

For several years, the District Board and District Administration have engaged the services of Edgerton, St. Peter, Petak & Rosenfeldt for outside legal counsel. These legal services have included and will continue to include human relations/labor relations, contract review, real estate, construction projects, procurement, and student services. Confirming that no conflict of interest exists, the District desires to continue its legal relationship with Edgerton, St. Peter, Petak & Rosenfeldt for the fiscal year July 1, 2017 through June 30, 2018.

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board authorize the President to enter into a contract with Edgerton, St. Peter, Petak & Rosenfeldt for legal services during the period July 1, 2017 through June 30, 2018.***

Roll call vote:

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

## V. ACTION ITEMS

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### C. Approval of Resolution Designating a Public Depository

In September 2012, the District approved National Exchange Bank & Trust (NEBAT) to be named as the public depository and to provide banking services including investment services for the five-year period beginning September 1, 2012, with two, one-year optional extensions. Investment options have been limited only to certificates of deposit so therefore the District has decided to forgo the optional extensions. The District has submitted separate requests for proposals for public depository/banking services and investment services with the goal of finding additional investment opportunities.

In March 2017, a Banking Services Request for Proposal was sent to several financial institutions within the District. Three proposals were received and opened on April 5. Representatives from the District read the proposals and completed a composite point evaluation based on cost, ability to meet the scope of services requested, and interest rate of calculation for banking services. District staff conducted oral interviews with representatives from each bank on April 25. A separate request for proposal is currently underway for investment services.

Based on the analysis, reference checks, and oral interview presentations, the District recommends that National Exchange Bank & Trust continue as the public depository and provide banking services for the District for a five-year period beginning September 1, 2017, for an initial five-year contract plus two, one-year optional extensions.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the proposal as prepared by National Exchange Bank & Trust to be named as the public depository and to provide banking services to the District for the five-year period beginning September 1, 2017, with two, one-year optional extensions.***

Roll call vote:

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

## V. ACTION ITEMS

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### D. Approval of Resolution Modifying Reserves

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

The following resolution establishing reserves is required under Chapter TCS 7.05 of the Wisconsin Administrative Code which reads as follows:

(5) District Reserves. (a) Each district board may establish reserves and segregate a portion of a fund balance for a specific use for a specific period.

(b) Prior to the creation of a reserve, a district board shall adopt a resolution creating the reserve. The resolution shall state the specific purpose of the reserve, disclose the maximum amount that this reserve may accumulate to and specify the intended period of time over which the reserve shall exist. Nothing in this section shall preclude a district board from increasing or decreasing the amount of the reserve, provided the district board passes a resolution to this effect.

(c) No district board may establish or maintain reserves for contingent purposes.

(d) Prior to the adoption of its budget, each district shall disclose all reserves maintained by it, the amount contained in each reserve and the anticipated amount by which each reserve will be increased or decreased during the year for which the budget is adopted.

It is recommended that the Board adopt the following resolution establishing reserves.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board adopt the following resolution establishing the following reservations and segregations of fund balances at the dollar levels indicated:***

Roll call vote:

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

## V. ACTION ITEMS

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### D. Approval of Resolution Modifying Reserves (Continued)

WHEREAS, the Wisconsin Administrative Code TCS 7.05(5) requires that a district board adopt a resolution creating reserves and requires that, prior to the adoption of its budget, each district disclose all reserves maintained by it, the amount contained in each reserve and the anticipated amount by which each reserve will be increased or decreased during the year for which the budget is adopted; and

WHEREAS, the Moraine Park Technical College District Board will be approving the District's 2017-18 Annual Budget.

THEREFORE, BE IT RESOLVED that the Moraine Park Technical College District Board hereby approves the following reservations and segregations of fund balances:

- RESERVE FOR CAPITAL PROJECTS - A segregation of a portion of the fund balance which is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. At June 30, 2017, this reserve is planned to be \$9,014,004, but should not exceed \$7,903,299 over the next year in the Capital Projects Fund.
- RESERVE FOR DEBT SERVICE - A segregation of a portion of fund balance to provide for debt service requirements for the coming year which is planned to be \$961,125 at June 30, 2017, but should not exceed \$855,205 over the next year in the Debt Service Fund.
- RESERVE FOR STUDENT FINANCIAL ASSISTANCE - A segregation of a portion of fund balance to provide for financial aid to students. At June 30, 2017, this reserve is planned to be \$122,538 but should not exceed \$45,701 over the next year in the Special Revenue Fund (non-aidable).
- DESIGNATED FOR STATE AID FLUCTUATIONS - A designated segregation of a portion of fund balance to provide for reductions and variations in state aid. At June 30, 2017, this designation is planned to be \$355,563 and should not exceed this amount over the next year in the General Fund.
- DESIGNATED FOR OPERATIONS - A designated segregation of a portion of fund balance to provide for fluctuations in operating cash balances. At June 30, 2017, this designation is planned to be \$12,478,686 and should not exceed this amount over the next year in the General Fund.

## V. ACTION ITEMS

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### D. **Approval of Resolution Modifying Reserves (Continued)**

- DESIGNATED FUND BALANCE FOR SUBSEQUENT YEAR - A designated segregation of a portion of fund balance to be used to fund the forthcoming year's budget. At June 30, 2017, this designation is planned to be \$744,075 and should not exceed this amount over the next year in the Special Revenue Fund (operational).

- DESIGNATED FUND BALANCE FOR SUBSEQUENT YEARS - A designated segregation of a portion of fund balance to be used to fund subsequent to the forthcoming year's budget. At June 30, 2017, this designation is planned to be \$462,360 and should not exceed this amount over the next year in the General Fund.

## V. ACTION ITEMS

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### E. Adoption of 2017-18 Institutional Plan and Budget

The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter Policies, #4OIP0100, Institutional Planning, and #4FBP0100, Budget Planning.

Two resolutions are needed to formally approve the District's budget for fiscal year 2017-18. These two resolutions cover the overall budget as reviewed at the public hearing and a resolution authorizing a tax levy on the full value of the taxable property of the District for the purpose of making capital improvements, acquiring equipment, payment of indebtedness, and operating and maintenance of the schools of the District.

The first resolution is necessary to meet the requirements as specified by the Wisconsin Technical College System Board and Wisconsin State Statute. The second, or tax levy authorization resolution, will be considered at the October Board meeting in order to meet the State requirements of setting the tax levy by October 31. This practice was begun in fiscal 1981-82 and must be continued to adhere to Chapter TCS 7.05(6) of the Wisconsin Administrative Code which reads as follows:

REVIEW OF PROPERTY TAX LEVY. Prior to certifying the property tax levy under s. 38.16(1), Stats., each district board shall recalculate the anticipated amount of financial resources available for district operations, using the most current data available at the district, to determine if the property tax levy should be adjusted.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the following resolution to adopt the institutional plan and budget for fiscal year 2017-18:***

Roll call vote:

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

WHEREAS, the notice of the public hearing on the proposed 2017-18 budget of the Moraine Park Technical College District was published in the Fond du Lac Reporter, the West Bend News, and the Beaver Dam Daily Citizen by May 5, 2017, as a Class I Legal Notice; and

## V. ACTION ITEMS

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### E. **Adoption of 2017-18 Institutional Plan and Budget (Continued)**

WHEREAS, the Moraine Park Technical College District Board has held pursuant to Wis. Stat. sec. 65.90(4), a public hearing on the proposed 2017-18 budget on May 17, 2017 in Fond du Lac, Wisconsin, at the Moraine Park Technical College, 235 North National Avenue, at 5:05 p.m.

NOW, THEREFORE, BE IT RESOLVED that the Moraine Park Technical College District Board hereby adopts the budget of seventy-five million ninety-one thousand nine hundred and forty-eight dollars (\$75,091,948) and the associated institutional plan as indicated in the attachment of this resolution for the making of capital improvements, payment of indebtedness, acquisition of equipment, and the operating and maintenance of the schools of the District for the fiscal year beginning July 1, 2017.

## V. ACTION ITEMS

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### F. Approval of Three-Year Facilities Plan

Administrative Bulletin AB 04-01 directs that, annually, each Wisconsin Technical College District prepare and submit a Three-Year Facilities Plan to the Wisconsin Technical College System Board (WTCSB). The Plan must be approved by the District Board and submitted no later than August 1 of each year. In accordance with WTCS Office directive, the reporting shall be by fiscal year and include information for the current and next two fiscal years. The Plan will be accepted and reviewed by the WTCSB, but no action will be taken as capital building and remodeling projects continue to be subject to review and approval on an individual basis pursuant to Wis. Stat. sec. 38.04(10). AB 04-01 provides the direction for arrangement and content of the Plan.

In accordance with AB 04-01, facility development projects, acquisitions, construction of new or additional facilities, and remodeling, which have not been included in the Plan, will not be considered for WTCSB review and approval. However, recognizing the need for districts to be responsive, an exception may be granted to this policy provided extenuating circumstances can be documented. The WTCSB will act on granting an exception prior to taking any action on the project.

The current Three-Year Facilities Plan has been included in the June Board agenda packets for review. It is recommended that the Three-Year Facilities Plan for 2017-20 be approved and submitted to the Wisconsin Technical College System Board for their acceptance.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the 2017-20 Three-Year Facilities Plan and, further, that the Plan be submitted to the Wisconsin Technical College System Board for their acceptance.***

Roll call vote:

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

## V. ACTION ITEMS

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### G. Approval of Investment Policy

The following information is being presented for the purpose of District Board monitoring of their Presidential Parameter Policy #4FFF0200, Investments.

The District Board approved the initial District Policy for Investments on May 18, 1988. As required within the Board monitoring matrix, the District Board has reviewed and approved this policy annually. A more comprehensive policy was approved at the Board's August 17, 2007 meeting. This new policy allowed longer term investments under an investment management program administered by the District's investment public depository.

It is recommended that the existing Presidential Parameter Policy, #4FFF0200 – Investments, remain unchanged.

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board adopt Policy #4FFF0200, Investments, as presented and recommended.***

## POLICY OF THE MORAINE PARK TECHNICAL COLLEGE DISTRICT BOARD OF TRUSTEES

<b>Type:</b>	Presidential Parameter
<b>Title:</b>	Investments
<b>Policy Number:</b>	4FFF0200
<b>Delegation:</b>	Accountable: President Responsible: Vice President – Finance and Administration

### PRINCIPLE

#### Introduction and Purpose

This Investment Policy ("Policy" or "I/P") provides the rules and guidance for the management of the investment funds of the Moraine Park Technical College District in Fond du Lac, Wisconsin ("MPTC"). The purpose of a policy statement is to document the investment management process by:

- Identifying the key roles and responsibilities relating to the ongoing management of MPTC assets:
  - Recognize, define, and clarify the parties responsible for various aspects of investment management.
- Establishing an investment structure for the assets:
  - This structure includes various fixed income asset types and acceptable ranges that, in aggregate, are expected to produce an acceptable investment return over the long term while prudently managing risk.
  - This strategy should provide guidance in all market environments, and should be based on a clear understanding of the risks and benefits of changing market conditions.
- Establishing formalized criteria to measure, monitor, and evaluate portfolio performance results on a regular basis.
- Encouraging effective communication among all fiduciaries, including external parties engaged to execute investment strategies.

The MPTC District Board reserves the right to amend or waive the provisions of this policy as circumstances warrant. Furthermore, if for any reason a court of competent jurisdiction finds any provision of this policy to be illegal or unenforceable, the offending provision will be deemed amended to the extent necessary to conform to the applicable law. Nothing in this policy shall

be deemed to create any right on the part of any person or entity unless the alleged right exists under a separate contract with the District.

**Mission, Investment Goals, Key Responsibilities and Philosophy**

- a. The **mission** is to provide a common investment program which will generate a stable and continuously growing income stream for MPTC's funds.
- b. The **primary investment goal** is to preserve the principal of MPTC's funds while maximizing total return within prudent risk parameters, as defined within this policy.
- c. **Key responsibilities** in the oversight and management of the funds are as follows:

Under the authority granted by the Wisconsin Statute 66.0603 (See Resources for definitions and restrictions), the MPTC District Board of Directors ("Board") has appointed a standing Finance Committee ("Committee"), which is charged with oversight responsibility for the management of investments on behalf of the Board, which includes the establishment of investment policies for MPTC and oversight of the management of MPTC's assets.

The Vice President – Finance and Administration is accountable and responsible to the Committee and Board for the investment and management of MPTC's funds through the formation, implementation, and operation of the policy.

- d. The investment **philosophy** of MPTC is to create a management process with sufficient flexibility to capture investment opportunities as they may occur, yet maintain reasonable parameters to ensure prudence and care in the execution of the investment program. MPTC seeks a return on investment consistent with levels of investment risk that are prudent and reasonable given short-, medium-, and long-term capital market conditions and the investment objectives of MPTC. While MPTC recognizes the importance of the preservation of capital, it also recognizes that to achieve its investment objectives requires prudent risk-taking, and that risk is the prerequisite for maximizing investment returns.

**Principal Risks**

The **principal risks** that impact the portfolio, and the parties responsible for managing them, are as follows:

- **Capital market risk** is the risk that the investment returns (in excess of the risk-free rate) associated with MPTC's asset allocation policy are not sufficient to provide the required returns to meet the Investment Policy's investment objectives.
- **Investment style risk** is associated with a management investment program. It is the performance differential between an asset category's market target and the aggregate of the managers' benchmarks within the asset category weighted according to a policy allocation specified by the Board.

- Manager value-added risk is also associated with a management investment program. It is the performance differential between the aggregate of the manager's actual (active) portfolios and the aggregate of the managers' benchmarks, both at policy allocation.
- Tactical/strategic risk is the performance differential between (1) policy allocations for the portfolio's asset categories and its investment managers and (2) the actual allocations.
- Total active risk refers to the volatility of the difference between the return of the Investment Policy benchmark (see Accountability) and the actual return.
- Total investment risk refers to the volatility of the return of the total portfolio's assets.

Responsibility for determining the overall levels of risk lies with the Board, and is overseen by the Vice President – Finance and Administration, as defined in this policy.

## POLICY

### RISK MANAGEMENT POLICY

#### Risk Philosophy

In its broadest sense, risk refers to the unpredictability of future asset value, and specifically, the chance that assets may decrease, as well as increase, in value. Investment principles and practical experience both support the notion that expected returns are proportional to market risk taken. The Board recognizes that the assumption of risk is necessary to meet portfolio objectives; that is, there are no "risk free" assets, which are sufficient to generate the return needed to support planned spending. Thus portfolio risk management does not require the elimination of risk, but the balancing of risk and expected return. Risk in itself is intrinsically neither good nor bad; it is a resource used to generate investment returns. The Board recognizes that "The essence of investment management is the management of risks, not the management of returns."

#### Risk Policy

The Board's policy regarding investment risk, consistent with modern portfolio theory, is that risk cannot be eliminated but should be managed. That is, portfolio fiduciaries are responsible for understanding the risks in various investment strategies, ensuring that they are properly compensated for these risks, and measuring and monitoring them continually. In particular, the level of risk taken should be consistent with the return objectives of the portfolio. Fiduciaries set the framework for risk management through the Investment Policy and guidelines, the strategic asset allocation, and the benchmarks used for performance objectives. However, tolerance for risk (alternatively, aversion to risk) may also be expressed in the form of various metrics for risk (volatility) and acceptable budgets and ranges for those metrics. Where appropriate, the Committee/Board shall define these metrics and budgets for risk and establish acceptable ranges for them. The qualified investment advisor is responsible for managing both total and active risk and shall implement procedures and safeguards so that the combined risk

exposures of all portfolios in the aggregate are kept within limits established by the Board (see definitions in the Principle section).

### **Risk Metrics and Budgets**

There are different types of risk important at each level of portfolio investment management and thus different risk metrics are appropriate at each level.

- MPTC level
  - Spending Risk (insufficient assets to meet planned spending)
  - Measures the risk of inappropriate Investment Policy and strategy
- Asset class level
  - Total Investment Risk (volatility of total return)
  - Measures the risk of ineffective implementation of strategy
- Portfolio level
  - Active Risk or "Tracking Error" (volatility of deviation from style or benchmark)
  - Measures the risk of unintended exposures or inadequate diversification

### **SPENDING POLICY**

The Board has adopted an Actual Return Policy, that is, annual spending may be comprised of income, realized capital gains, or any combination thereof.

Annual spending in the current budget year will include all annual income earned.

Any change to the spending policy shall be communicated to the qualified investment advisor as soon as possible to insure that the qualified investment advisor has time to adjust the portfolio appropriately in order to best plan for the resulting liquidity needs.

<b>GUIDELINES</b>
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### **Limitation and Guidelines**

The policies of the investment program establish the investment strategy and guide its implementation:

- a. *Legality.* All investments made by MPTC shall be made in conformity with Wis. Stat. §66.0603(1m) and TCS 7 of the Wisconsin Administrative Code, both as amended from time to time and as hereafter specifically referred to in this policy.

Under no circumstances shall MPTC funds be deposited in any financial institution that has not been declared as a public depository under Wis. Stat. §34.09.

The investment program shall comply with existing and future applicable state and federal laws and regulations and the prudence requirement.

- b. *Safety.* In order to safeguard all MPTC investments and deposits, MPTC may use available financial institution rating services to evaluate investment depositories.

MPTC shall require, when investing in repurchase agreements, that collateral be pledged by the depository in an amount equal to or greater than the amount of the repurchase agreements that MPTC has with such depository. The collateral shall be direct obligations of the United States, or of its agencies if the payment of principal and interest is guaranteed by the federal government, or obligations of the State of Wisconsin. Evidence of such collateral shall be provided to MPTC by the depository.

Consideration shall be given to the total amount of existing MPTC funds held by the depository, and/or the capacity of the depository to accept the deposit or investment.

- c. *Liquidity.* The financial plan and maturity of any investment shall be determined by MPTC by analyzing the following factors: (a) immediate cash requirements, (b) projected expenditures, (c) available funds on hand, (d) maturing investments, (e) anticipated receipts, (f) financial condition of the investment portfolio, (g) future growth of staff and students, (h) expected long-term market outlook, and, (i) MPTC's risk tolerance.
- d. *Risk.* MPTC's financial plan will result in a risk budget, which will represent an expected amount of volatility associated with a given expected level of investment returns offered by the capital markets.

Based on the risk budget, the Board, with input from the Vice President – Finance and Administration and a qualified investment advisor, will approve a specific allocation of the investments (the asset allocation policy) among the various asset classes considered prudent given the portfolio's objectives, time horizon, and constraints, and considering multiple measures of investment risk. The asset allocation policy is found in the Accountability and Responsibility section.

The Vice President – Finance and Administration is delegated the responsibility of managing risk within the ranges set by the Board (see Accountability and Responsibility and Policy sections).

The Board will approve performance benchmarks for each asset class, based on a pre-approved set of criteria (see Accountability and Responsibility section), and will approve overall investment guidelines for each asset class (see Accountability and Responsibility section).

- e. *Investment Depositories.* National Exchange Bank & Trust, located in the State of Wisconsin, shall be the working bank for MPTC. The Vice President – Finance and Administration shall negotiate the terms and conditions of a contract for banking services subject to approval of the District Board. The following named banks, credit unions, savings and loan associations, and investment pools are hereby designated as investment depositories in which the Vice President – Finance and Administration may invest funds which are not immediately needed:

**Certificates of Deposit:**

- National Exchange Bank & Trust

The following financial institution(s) may be used to purchase permissible investments in accordance with securities identified in Wis. Stat. §66.0603 (Resources)).

**Securities Brokers:**

- National Exchange Bank & Trust

The following pooled investment funds are authorized as MPTC investments.

**Pooled Investments:**

- State of Wisconsin Local Government Fund

- a. *Collateralization of Funds.* Wis. Stat. §20.144(1)(a) creates an appropriation for the payment of losses of public deposits until the balance of the appropriation is exhausted; however, no payment for a loss in excess of \$400,000 for any one public depositor in any individual public depository will be made. Federal Deposit Insurance Deposit (FDIC) insures deposits up to \$100,000 making a public depositor protected for a total of \$500,000 for deposits in any one institution. This statute provides assurance related to the bankruptcy of a financial institution and does not impose a guarantee of investment loss due to market fluctuation.

Wis. Stat. §34.07 as amended provides that a surety bond or other security may be required of or given by any public depository for any public deposits that exceed the amount of deposit insurance provided by an agency of the United States or by the Wisconsin Credit union Savings Insurance corporation and the coverage provided under Wis. Stat. §34.08(2). Currently the FDIC provides \$100,000 for all time accounts combined and \$100,000 for all demand accounts combined of the same depositor in the same institution, and the State Deposit Guarantee Fund under Wis. Stat. §§34.08(2) and 20.144(1)(a), is limited to the sum of \$400,000 per depositor per institution.

MPTC, with the adoption of this Investment Policy, will allow the Vice President – Finance and Administration to place funds in excess of \$400,000 in any bank so named as a District Investment depository if the depository provides a surety bond or collateralization of the time deposit.

## RESOURCES

### STATUTORY SECURITY DEFINITIONS AND RESTRICTIONS

Wis. Stat. §66.0603 establishes that authority of MPTC's Board of Directors to approve investment in the following types of securities:

1. Time deposits in any credit union, bank, savings bank, trust company, or savings and loan association which is authorized to transact business in this state if the time deposits mature in not more than three years.
2. Bonds or securities issued or guaranteed as to principal and interest by the federal government, or by a commission, board or other instrumentality of the federal government.
3. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of this state.
- 3m. Bonds issued by a local exposition district under subchapter II of chapter 229.
- 3p. Bonds issued by a local professional baseball park district created under subchapter III of chapter 229.

- 3q. Bonds issued by a local professional football stadium district created under subchapter IV of chapter 229.
- 3s. Bonds issued by University of Wisconsin Hospitals and Clinics Authority.
- 3t. Bonds issued by a local cultural arts district under subchapter V of chapter 229.
- 3u. Bonds issued by the Wisconsin Aerospace Authority.
4. Any security which matures or which may be tendered for purchase at the option of the holder within not more than 7 years from the date on which it is acquired, if that security has a rating which is the highest or 2<sup>nd</sup> highest rating category assigned by Standard & Poor's corporation, Moody's investors service or other similar nationally recognized rating agency or if that security or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating.
5. Securities of an open-end management investment company or investment trust, if the investment company or investment trust does not charge a sales load, if the investment company or investment trust is registered under the investment company act of 1940, 15 USC 80a-64, and if the portfolio of the investment company or investment trust is limited to the following:
  - a) Bonds and securities issued by the federal government or a commission, board or other instrumentality of the federal government.
  - b) Bonds that are guaranteed as to principal and interest by the federal government or a commission, board or other instrumentality of the federal government.
  - c) Repurchase agreements that are fully collateralized by bonds or securities under subdivision. 5.a. or b.
  - d) A county, city, village, town, school district, drainage district, technical college district or other governing board as defined by s. 34.01 (1) may engage in financial transactions in which a public depository, as defined in s. 34.01 (5), agrees to repay funds advanced to it by the local government plus interest, if the agreement is secured by bonds or securities issued or guaranteed as to principal and interest by the federal government.

In general, MPTC may invest funds in the following types of securities:

- FDIC Insured Time Deposits (Bank CDs, Money Markets, etc.)
- U.S. Government Notes and Bonds (Treasuries, FNMA, TVA, etc.)
- Wisconsin Municipal Bonds (Sewer, Drainage, School, City, etc.)
- Wisconsin Public Interest Bonds (Hospital, Stadium, University, etc.)
- Investment Grade Corporate Bonds (Mercury Marine, Harley-Davidson, etc.)
- Mutual Funds (Limited to Fixed Income Securities)

Generally, MPTC is required to limit its investments to very low risk securities, and therefore, may not invest in equities, derivatives, long maturing bonds (greater than 7 years), emerging market securities, high yield debt instruments, or non-dollar denominated debt instruments.

## ACCOUNTABILITY AND RESPONSIBILITY

### Overall Responsibility for Cash Management and Investment

Effective cash management involves controlling cash from the time it is received until it is disbursed. It requires the availability of accurate information on a timely basis. The Vice President – Finance and Administration shall be delegated the day-to-day responsibility of the overall financial operation to determine cash availability and needs.

- a. *Authority.* Pursuant to Wis. Stat. §§ 38.12(2), 38.12(7), 38.14, 66.0607(6), 66.0603(1m), 219.05, and Chapter 34 of the Wisconsin Statutes, the authority to invest and reinvest the funds of MPTC, to sell or exchange securities so purchased, and to provide for the safekeeping of such securities as vested in the Board is hereby delegated to the President and the Vice President – Finance and Administration.

As defined in §66.0603(2), a county, city, village, town, school district, drainage district, technical college district, or other governing board may delegate the investment authority over any of its funds to a state or national bank, or trust company, which is authorized to transact business in this state.

- b. *Responsibility.* The following procedures for the management of the investment assets outline the specific responsibilities of the Board and other fiduciaries.

#### District Board

The Board will exercise its fiduciary responsibilities in regard to the investment program in accordance with MPTC mission as well as the mission and goals of the investment program as defined in Section 1. The Board shall annually review and approve the Investment Policy, asset allocation, spending policy, and current capital market assumptions to ensure that the current asset mix can reasonably be expected to achieve the long-term goals of MPTC.

The Board may, at its discretion, appoint independent investment consultants to review investment performance of the portfolio in whole or with respect to specific asset classes, to assist in the development of the portfolio's investment policies and asset allocation, to monitor and report on investment risks, and to provide independent assessment of investments proposed by the qualified investment advisor.

The Board has appointed a standing Finance Committee, selected from its current members, to provide input to the Board on decisions and assist in oversight of the Vice President – Finance and Administration.

The Board shall review the investments of the portfolio no less than annually to assess whether policy guidelines continue to be appropriate and are met. The Board shall monitor investment risk, as well as monitor investment returns on an absolute and benchmark relative basis.

#### Vice President – Finance and Administration

The Vice President – Finance and Administration shall oversee implementation of the Investment Policy as defined by the Board. This shall include the communication of cash and liquidity needs to the qualified investment advisor, monitoring the asset allocation policy, portfolio costs and the overall conduct of the custodian (advisor) of the portfolio.

The Vice President – Finance and Administration shall provide the Finance Committee the following reports for their review and advice:

- Monthly trust account reports
- Quarterly investment performance results

- Annual report on the investment program to include achievement of performance objectives, returns, compliance with policy guidelines, and costs

#### Investment Advisor

The qualified investment advisor will select investment professionals ("managers") with demonstrated experience and expertise who will be responsible for managing specific portfolios consistent with the guidelines in the applicable indices. The qualified investment advisor shall establish and implement procedures for the selection, monitoring, evaluation, and termination of investment managers, which are found in the Accountability and Responsibility section.

The qualified investment advisor will monitor the investment managers for compliance with their investment guidelines, achievement of specific objectives, and individual risk exposures. The qualified investment advisor will determine a policy allocation for each manager to be used in the evaluation of the active management program.

Investment performance results shall be calculated by the qualified investment advisor as often as directed by the Vice President – Finance and Administration.

#### Performance Objectives

Performance objectives shall be established for the total portfolio, asset class composites and, if employed, individual manager portfolios. These objectives will be incorporated in the regular (quarterly unless directed otherwise) reviews of the portfolio's performance.

The investment strategy articulated in the asset allocation policy found in the Accountability and Responsibility section has been developed in the context of short-intermediate term capital market expectations, as well as projections of expected income sources, spending, and inflation. Accordingly, the investment objectives and strategies emphasize a medium term outlook, and interim performance fluctuations will be viewed with the corresponding perspective. The Board acknowledges that over short time periods (i.e. one quarter, one year, and even three to five year time periods), returns will vary from performance objectives and the Investment Policy thus serves as a buffer against ill-considered action.

Rates of return will be calculated based on a time-weighted rate of return formula as recommended by the CFA Institute. Returns will be calculated by the qualified investment advisor and will be reported net of all fees and costs.

The portfolio's performance will be measured relative to: (1)inflation, and (2) policy benchmarks.

- a. Total portfolio return should exceed the Consumer Price Index, as well as the appropriate benchmarks defined in this policy statement, on a consistent basis over time.
  - o This objective is to achieve a positive return above inflation and the stated benchmarks. The portfolio's assets are invested with an infinite time horizon, and will meet MPTC's goals by matching or surpassing the benchmarks.
- b. Total portfolio return should match or exceed the total portfolio weighted benchmark return, net of all fees and expenses, on a consistent basis over time. See Accountability

and Responsibility section for the composition and calculation of the portfolio policy weighted benchmark.

- o This objective is to match or exceed a passively managed fund with a similar asset mix, net of all fees and expenses. The value added above the policy benchmark measures the effectiveness of the qualified investment advisor's implementation and management decisions.

Additional risk metrics are found in the Risk Management Policy in the Policy section.

**ASSET ALLOCATION WEIGHTS AND RANGES, PERFORMANCE BENCHMARKS, AND REBALANCING POLICY**

Based on the risk budget for the portfolio, the Board has adopted the following asset allocation policy, including asset class weights and ranges, benchmark for each asset class, and the benchmark for the total portfolio.

Criteria for including an asset class in the strategic policy include:

- widely recognized and accepted among institutional investors.
- has low correlation with other accepted asset classes.
- has a meaningful performance history.
- involves a unique set of investors.

The allowable ranges for each asset class and in total have been chosen to be consistent with budgets and ranges for total and active risk.

**A. Strategic Asset Allocation and Ranges**

	<u>Long-Term Policy Allocation</u>	<u>Current Policy Allocation</u>	<u>Allowable Range</u>	
			<u>Minimum</u>	<u>Maximum</u>
Money Market	20	20	0	30
1-3 yr Debt Instrument	60	60	10	80
3-5 yr Debt Instrument	20	20	0	30
5-7 yr Debt Instrument	0	0	0	0
Total	100	100	---	---

**B. Asset Class Performance Benchmarks**

The Board has adopted the following performance benchmarks for each asset class. Criteria for selection of a benchmark include:

- Unambiguous: the names and weights of securities comprising the benchmark are clearly delineated.
- Investable: option is to forego active management and simply replicate the benchmark.
- Measurable: it is possible to readily calculate the benchmark's return on a reasonably frequent basis.
- Appropriate: the benchmark is consistent with The Board's investment preferences or biases.
- Specified in Advance: the benchmark is constructed prior to the start of an evaluation Period.
- Reflecting Current Investment Opinion: investment professionals in the asset class should have views on the assets in the benchmark and incorporate those views in their portfolio construction.

<b>Asset Class</b>	<b>Specific Benchmark</b>
Money Market	Barclays US 3 Month Government Bond Index
1-3 year Debt Instrument	Barclays US 1-3 year Government Bond Index Barclays 3-year Municipal Bond Index
3-5 year Debt Instrument	Barclays US Intermediate Government Bond Index Barclays US Intermediate Credit Bond Index
5-7 year Debt Instrument	Barclays US 5-7 year Aggregate Bond Index

**General Benchmarks** will be the Dow Jones Industrial Average, the S&P 500, and the NASDAQ Composite equity indices, which will be used for alternative perspective as opposed to absolute comparison for performance evaluation.

**C. Rebalancing Policy**

There will be periodic deviations in actual asset weights from the long-term/current policy asset weights specified above. Causes for periodic deviations are market movements, cash flows, and varying portfolio performance. Significant movements from the asset class policy weights will alter the intended expected return and risk of the portfolio. Accordingly, the Board authorizes the qualified investment advisor to rebalance the portfolio when necessary to ensure adherence to the Investment Policy.

The qualified investment advisor will monitor the actual asset allocation at least quarterly. The Board directs the qualified investment advisor to take all actions necessary, within the requirement to act prudently, to rebalance assets to within the policy ranges in a timely and cost effective manner when actual weights are outside the prescribed ranges.

The qualified investment advisor shall assess and manage the trade-off between the cost of rebalancing and the active risk associated with the deviation from policy asset weights. With approval from the Vice President – Finance and Administration, the qualified investment advisor may delay a rebalancing program when they believe the delay is in the best interest of the portfolio or MPTC goals. Results of rebalancing will be reported to the Board within the usual time periods defined in the policy for reporting investment activity.

## **INVESTMENT MANAGER SELECTION, EVALUATION AND TERMINATION**

### **Selection**

The qualified investment advisor will screen and select managers to invest MPTC's funds based on, but not limited to, any pertinent part or all of the following criteria:

- Demonstrated expertise; clarity/specificity of investment process
- Appropriate education and training
- Management tenure/experience; adequate staff and equipment
- Superior risk adjusted performance against peers
- Superior risk adjusted performance against benchmarks
- Acceptable fees and costs
- Average security turnover

### **Evaluation**

The qualified investment advisor will monitor chosen managers and evaluate them on the following:

- Adherence to the portfolio policies
- Performance against specific benchmarks
- Performance against general benchmarks
- Defense of portfolio structure, i.e. reasons and decisions

### **Termination**

The qualified investment advisor reserves the right to terminate any manager for any reason it deems appropriate at any time, however, such termination will normally be determined by, but not limited to, part or all of the following criteria:

- Failure to abide by the Investment Policies
- Underperformance against specific benchmarks
- Underperformance against general benchmarks
- Unacceptable increase in fees or costs
- Unacceptable reporting format, content or frequency
- Unacceptable communication
- Loss or change of key personnel
- Illegal or unethical activity
- Fraud

<b>CONSEQUENCE</b>
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The District's capital resources will be available for the operation of the College.

**BOARD MONITORING - EFFECTIVENESS INDICATOR ELEMENTS**

The Board shall monitor the investment activities of the College periodically throughout the year as follows:

1. The safety, liquidity and yield on investments will be reported to the District Board by the Vice President – Finance and Administration on a monthly basis for review and approval.
2. This investment policy shall be reviewed in June, and recommended for approval by the District Board at its July meeting.

Adopted: July 8, 2013

MPTC District Board Secretary

07/08/13

## V. ACTION ITEMS

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### H. Approval of Retirements

The following employees have informed the College that they will be retiring from the Moraine Park District:

<u>Employee</u>	<u>Title</u>	<u>Effective Date</u>	<u>Date Hired</u>
Lori Erber	Computer Lab Software Application Specialist	05/22/17	08/17/15
Christine Wagner	Student Support Representative	06/29/17	08/09/10

### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board accept the retirements of Lori Erber and Christine Wagner:***

These employees have proven to be a very dedicated, cooperative, and hard-working employees of Moraine Park Technical College. The Board hereby accepts their retirements and expresses sincere appreciation for their many contributions and years of service. The Board also wishes to express its appreciation on behalf of the citizens of the Moraine Park District.

## V. ACTION ITEMS

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### I. **Approval of 2018-19 Instructional Program Changes – IT - Applications Developer Associate Degree**

#### **Program Modification**

Program Name and Number Changes

IT - Applications Developer; changed to: IT - Software Developer

Program Number: 10-152-5; changed to: 10-152-1

Effective for the 2018-2019 Academic Year

#### **Rationale**

The IT - Applications Developer Program was suspended in 2015. At that time, the program had a low level of interest from new students. Additionally, the completion rates of students in that program were at a level much lower than the College average.

Regional focus sessions conducted by New North and NEW ERA of IT business and industry partners showed significant demand in the area of software development. The local labor statistics show that Software Developer is one of the highest demand IT positions in northeast Wisconsin. There were over 190 job postings in April of 2016 for Software Developers just within the MPTC District.

To better support the job needs from employers in our District, it is proposed that the College change the name of the IT - Applications Developer Program to IT - Software Developer. Corresponding modifications will be made to the program course curriculum to support this new focus in software development. These changes will align with other technical colleges and will also articulate to four-year universities for those wanting to further their education.

#### **Course Information**

In the program course listing, all courses that are \*\* will be new courses/curriculum for the program; while the highlighted courses will be the courses that will be removed.

## V. ACTION ITEMS

### I. Approval of 2018-19 Instructional Program Changes – IT - Applications Developer Associate Degree (Continued)

Course #	Title	Credits
890-101	College 101	2
103-159	Computer Literacy – Microsoft Office	1
152-105	Relational Databases	3
152-106	Web Site Design	3
152-127	Visual Studio Developer	3
206-104	Interactive Design and Authoring	3
801-136	English Composition 1	3
**152-112	Web Coding Technologies	3
**152-108	Introduction to Programming	2
804-1xx	Math Course	3
<b>Total 1<sup>st</sup> Term Credits</b>		<b>17</b>
152-118	Database Driven Websites	3
152-126	Introduction to Systems Analysis	3
152-128	Visual Basic, Database Connectivity	3
152-139	C# Development	3
**152-142	PHP	3
809-xxx	Behavioral Science Course	3
<b>Total 2<sup>nd</sup> Term Credits</b>		<b>15</b>
152-129	Visual Basic, Business Applications	3
152-137	Java Programming	2
152-146	Database Automation	3
152-147	Systems Analysis and Design	3
**152-143	ASP.net	3
**152-144	SQL	3
801-xxx	Communication Course	3
809-1xx	Social Science Course	3

## V. ACTION ITEMS

### I. Approval of 2018-19 Instructional Program Changes – IT - Applications Developer Associate Degree (Continued)

Total 3 <sup>rd</sup> Term Credits		<b>17</b>
102-110	Introduction to Business	3
152-134	Visual Basic, SQL Applications	3
152-134	Advanced Java Programming	2
152-148	Systems Analysis and Implementation	3
**152-149	Software Developer Capstone	3
**152-150	Advanced SQL	3
**152-151	Advanced C#	3
809-1xx	Behavioral Science Course	3

\*\* will be new courses/curriculum for the program; while the highlighted courses will be removed

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board approve the proposed Instructional Program Changes of program modifications to the IT - Applications Developer Associate Degree program as presented effective for the 2018-2019 Academic Year.***

## VI. 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. WTCS Board Meeting, July 11-12, Rhinelander
2. District Boards Association Summer Meeting, July 14-15, Kenosha

## VII. CLOSED SESSION

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### A. Approval to Convene into Closed Session

#### **SUGGESTED MOTION:**

***I move that the Moraine Park Technical College District Board convene into Closed Session pursuant to Wis. Stat. sec. 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (regarding various personnel matters including the evaluation of the College President).***

Roll call vote:

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