

# NORTHEAST WISCONSIN TECHNICAL COLLEGE



*District Board of Trustees*

## MEETING AGENDA AND EXHIBITS

**Wednesday, November 13, 2024**

**In-Person at the NWTC Green Bay Campus  
2740 West Mason Street, Green Bay, WI 54303**





*NWTC Board of Trustees Meeting  
Agenda*

November 13, 2024  
12:00 p.m.

*NWTC Green Bay Campus – Boardroom  
2740 W. Mason Street, Green Bay, WI 54303*

**Open Meeting & Roll Call – Please turn off all cell phones at this time.**

The Board Chairperson will call the November 13, 2024 NWTC Board of Trustees meeting to order and request that roll call be taken at this time.

**Guests**

**12:00 – 12:15**

1. Open Forum, Introduction of Guests, and Acknowledgements

The Chairperson will ask for the introduction of any guests present at this time and invite public comment.

*Prior to the open of the meeting, public wishing to speak during this portion of the agenda must complete the sign-in sheet provided at the meeting location proving their name and nature of interest/concern. Public Remarks are limited to five (5) minutes per person and fifteen (15) minutes in total.*

2. Mission Moment

Meridith Jaeger, Executive Director of Foundation and Grants, will share a mission moment during this time.

3. Student Leader Forum

Mike Hagel, Student Leader Forum Officer, will provide an update at this time.

**Action Items (Roll Call Vote)**

**12:15 – 12:35**

1. Bills

Detailed copies of the current disbursements for fiscal year 2024 for the month of October are being forwarded to the Board Treasurer for review and recommendation to the Board for payment. Additional listings of the bills are available in the District Office for review by any interested person.

It is recommended that the Board approve the October 2024 bills as presented.

2. Resolution Authorizing Temporary Borrowing in an Amount Not to Exceed \$3,000,000; and Issuance of Taxable Tax and Revenue Anticipation Promissory Notes

In accordance with Section 67.12(8) (m), Wisconsin Statutes, the Board may approve the issuance of taxable tax and revenue anticipation promissory notes in the event the college is temporarily in need of funds to meet the immediate expenses of operating and maintaining the district and in anticipation of state aids, tuition revenues, taxes levied and other monies to be received.

The District uses internal funds as resource when required to supplement its available cash. However, as an additional measure during periods of reduced cash flows, we may be required to borrow from an external source(s). Board Exhibit 1 is a resolution prepared by Bond Counsel authorizing the temporary borrowing of an amount not to exceed \$3,000,000 for operating purposes.

It is recommended the Board adopt the Resolution authorizing temporary borrowing in an amount not to exceed \$3,000,000; and issuance of taxable tax and revenue anticipation promissory notes.

3. Budget Modification

A copy of the fund statements of proposed fund and function modifications to the FY 2024 budget, prepared in accordance with Wisconsin State Statute 65.90(5) and the Uniform Financial Fund Accounting System Manual of the Wisconsin Technical College System Board will be provided to the Board of Trustees at the November meeting.

It is recommended that the Board approve the proposed fund and function modifications contained in the fund statements and that such modifications be summarized and published per State Statute 65.90(5) as a Class I legal notice within ten days of Board approval and both exhibits be forwarded to the State Board.

4. Self-Insurance Fund Balance

In April 2024, the Board approved a transfer of \$1.5 million from the general fund balance to the self-insurance fund. The purpose of the transfer was to avoid the need for mid-year changes to the insurance plan during 2024. Because of the transfer, the fund has been able to cover expenses to date without mid-year changes. In September 2024, the College finalized changes to the insurance plan that will go into effect in January 2025 and will allow the plan to cover projected costs for 2025. A gap of \$1 million remains for the self-insurance fund in the form of outstanding claims.

It is requested that the Board approve \$1 million to be transferred from the general fund balance to the self-insurance fund.

**Consent Agenda Items:**

**12:35 – 12:55**

1. Minutes

The minutes of the October 18, 2024 Board meeting were sent to Board members prior to the November 13, 2024 Board meeting. It is recommended that Board approval be given for the October 18, 2024 Board meeting minutes.

2. Retirement(s) – Faculty

With regret, we accept the following retirement notice:

- A. Arlene Heaster – Mathematics Instructor who has been with the College since August 16, 2010, and has announced her retirement effective December 23, 2024.

- B. Kimberly Oninski – Nursing Assistant Instructor who has been with the College since August 16, 2004, and has announced her retirement effective May 23, 2025.
- C. Jane Swanson – Nursing Instructor who has been with the College since August 16, 2006, and has announced her retirement effective May 21, 2025.
- D. Christopher Kuborn – Digital Media Technology Instructor who has been with the College since August 13, 2008, and has announced his retirement effective May 21, 2024.

It is recommended that Board approval be given for the retirement(s) listed above.

### 3. Wastewater Treatment Plant Operator Apprenticeship Program Approval

Wastewater treatment plant operators (WWTPO) monitor, maintain, and adjust a wide variety of systems used in the treatment of wastewater. They control plant processes to ensure the plant operates effectively. They monitor laboratory data, charts, and computer control systems, which indicate the performance status of a wide variety of biological nutrient and chemical removal. WWTPO may operate activated sludge treatment systems; biological nutrient removal systems, digester gas system pressures and gas compressor operations; digester operating temperatures; heat exchangers; digester circulation pumps, pressures, and flows; boilers and engine generators; influent rate and pumps; sludge and primary sedimentation levels and pumps; and sewage degritting systems. Personnel employed in these positions monitor and adjust sludge thickness on flotation thickeners; and monitor and adjust the quantity of sludge in the thickener hopper and rate of pumping to digesters. Operators will back flush, clear, and purge pumps, and monitor and adjust flow rates. Plant operators operate and control sludge dewatering centrifuge and all associated systems. WWTPO collect various samples and plant process information, including composite samples; disinfection system samples; effluent samples, bay samples; and daily major industrial user samples. Personnel collect, record, and maintain records as necessary for state and federal regulations. Advanced certifications exist in the industry.

The Wastewater Apprenticeship is three years. We already offer all but one of the classes that is required for the apprenticeship. Erin Hensel, Environmental Engineering Technology instructor will develop the remaining course, Industrial Wastes, that we don't currently offer.

These jobs are required to maintain the health and safety of our communities. Apprenticeship gives employers another option to help attract and retain employees or future employees. A Wastewater Plant Operator may work for municipality or a corporation. From March 2023 – Feb. 2024 there were 144 job posting required the wastewater skills. This is a growing skill relative to market. If a student were to choose to continue their education in this field, they could complete the Environmental Engineering Technology associate degree at NWTC and those seeking to further their education could continue one with a bachelor's or master's degree. The program is expected to begin in Fall 2025.

It is recommended that the Board approve the Wastewater Treatment Plant Operator Apprenticeship and authorize its submission to the WTCS State Board for approval.

### 4. Strategic Plan

Our new strategic plan, "Navigating Degrees of Change," builds on our strong foundation and challenges us to navigate change by clarifying our focus and adjusting how we approach our work. It was developed by engaging multiple stakeholders- faculty, staff, students, and community members- through community conversations, surveys, and focus groups. We examined our district's demographic and industry profile. We asked if our focus on expanding access and improving completion rates was enough to ensure students earn family-sustaining wages after graduation.

NWTC's next Strategic Plan weaves together three dynamic and interconnected central ideas.

- **College Excellence:** We serve our students and communities best when we maintain operational excellence. We will prioritize effective communication, leadership, data informed decision-making, and a spirit of innovation to keep our institution strong, fiscally sustainable, and mission driven.
- **Student Success:** We serve individuals best when we design barrier-free pathways that lead to equitable student outcomes in both employment and transfer opportunities. We will transform how we welcome, teach, and support students, so every student finds the conditions they need to learn and succeed.
- **Community Vibrancy:** We serve our region best when we remember that NWTC is a community partner. We transform students' lives, bolster economic development, and strengthen the social health of our communities.

It is recommended that the Board approve the new strategic plan, “Navigating Degrees of Change.”

5. Corporate Training & Economic Development (Contracts for Service)

Under the provisions of State Statutes 38.14 (3) and State Administrative Code WTCS 8, the District Board may enter into contracts to provide instructional or non-instructional services to public institutions, local governmental bodies, private institutions, industries, and businesses. District Board policy E240 delegates the authority to initiate a contract to the President, with the proviso that the contract is subject to retroactive approval by the Board. A report of fiscal year 2025 contracts pending Board approval is attached as Board Exhibit 2.

This report includes not only the in-district contracts but also the out-of-district and the out-of-state contracts. State Board Contract for Service Policy requires that the District Board receive a report at least quarterly on contracts entered into for which less than full cost is being charged. We have elected to provide the Board with this report on a monthly basis. This report uses a state formula in which the state annually calculates a percentage for indirect expenses (34.07% for on-campus and 28.42% for off-campus) such as administration, facilities, utilities, information systems, registration, counselors, insurance, etc., associated with a contract to determine full costs. Project pricing was recommended by the department and approved by the Board. The intent is to recover the direct and indirect costs of delivering the services. Copies of the contracts are available for review by any interested person.

It is recommended that the Board approve the contracts for services identified in Board Exhibit 2.

**Reports**

1. District Board Association Discussion *12:55 – 1:30*

Board members will have an opportunity to discuss the District Board Association at this time.

***Break*** *1:30 – 1:45*

2. Divisional Reports *1:45 – 2:15*

- A. President’s Report
- B. Academic Affairs and Workforce Development Update
- C. Foundation and Grants Update
- D. Talent and Culture and DEI Update
- E. Student Affairs Update
- F. Finance and Administration Update
- G. Strategy and Innovation Update

3. Board Member Professional Development Updates

2:15 – 3:00

Board members will have an opportunity to report out on any professional development activities and/or conferences they have attended since the last Board meeting.

*Next Board Meeting(s)*

The December 11, 2024 Board Meeting will be held in the NWTC Green Bay Campus Boardroom located at 2740 W. Mason Street, Green Bay, WI 54303.

Board members and administration will have an opportunity to identify items that weren't identified prior to the preparation of the agenda for referral to administration or placed on a future board agenda.

*Adjournment*

The Board Chair will accept a motion to adjourn the November 13, 2024 Board meeting.

# NORTHEAST WISCONSIN TECHNICAL COLLEGE



*District Board of Trustees*

## **Exhibits**

**November 13, 2024**

## CLOSING CERTIFICATE

The undersigned hereby certify that we are the duly qualified and acting Chairperson and Secretary of Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District"), and further certifies the following:

1. Organization.

1.1 Now and at all times mentioned in this Certificate, the District was duly organized, validly existing and operating under and by virtue of the laws of the State of Wisconsin.

1.2 The District is governed by a District Board composed of nine members.

1.3 The duly qualified and acting officers and administrators of the District pertinent to this transaction are as follows:

Officers and Administrators

Richard Stadelman, Chairperson  
Gerald M. Worrick, Secretary  
Jeff Rickaby, Treasurer  
Adam Pfost, Vice President of Finance and Administration

Said officers and administrators were each duly qualified and acting at all times material to the authorization and issuance of the \$3,000,000 Taxable Tax and Revenue Anticipation Promissory Note (the "Note" or "Notes").

1.4 There are no resolutions in effect which require any officers of the District, other than the Chairperson and Secretary, to execute the Notes or documents evidencing indebtedness of the District.

2. Record Book; Certification of Transcript; Legal Opinion.

2.1 In accordance with Section 67.05(12), Wisconsin Statutes, the Secretary has provided and kept a separate record book (the "Transcript") in which the Secretary has recorded a full and correct statement of every step or proceeding had or taken by the District in the course of issuing the Notes referred to in this Certificate. The Transcript attached hereto and made a part hereof is the true and complete transcript of proceedings.

2.2 Pursuant to Sections 67.025 and 893.77, Wisconsin Statutes, the Secretary has submitted a certified copy of the proceedings preliminary to this issue (i.e., the Transcript of which this Certificate is a part) including a sample of one of the Notes to Quarles & Brady LLP for its examination and certification. By execution of its Legal Opinion it has certified that the proceedings are regular and valid. The Secretary has also caused the Legal Opinion to be recorded at length in the Transcript.



3. Authorization; Open Meeting Law Compliance.

3.1 The resolution listed below and included in the Transcript was duly adopted by the District Board of the District at an open, lawful public meeting of the District Board called, noticed, held and conducted in the manner established by the District Board and required by pertinent Wisconsin Statutes.

3.2 The resolution listed below and included in the Transcript was on the agenda for said meeting and public notice thereof was given not less than twenty-four (24) hours prior to the commencement of said meeting by (i) posting notice of the meeting; (ii) providing notice to those news media which have filed a written request for notice of meetings; and (iii) providing notice to the official newspaper of the District or, if none exists, a news medium likely to give notice in the area.

3.3 At an open, lawful public meeting of the District Board held on November 13, 2024, at which a quorum of the members of the District Board was present, a resolution entitled: "Resolution Authorizing Temporary Borrowing in an Amount Not to Exceed \$3,000,000; and Issuance of Taxable Tax and Revenue Anticipation Promissory Notes" was duly adopted by the District Board.

3.4 The aforesaid resolution has been duly recorded in the minutes of the proceedings of said meeting, has not been amended or revoked, and in all other respects is in full force and effect on the date of this Certificate. A true copy of the resolution is attached hereto as a part of the Transcript.

4. No Litigation, Repeal, Revocation or Rescission.

4.1 No controversy or litigation of any nature is now pending or threatened restraining or enjoining the issuance, execution or delivery of the Notes; challenging the levy and collection of taxes or appropriations to pay the principal of and interest thereon; or in any manner questioning the proceedings and authority by which the same have been issued or affecting the validity of the same.

4.2 No authority or proceedings for the issuance of the Notes has been repealed, revoked or rescinded.

4.3 No litigation is now pending or threatened with respect to the corporate existence, organization, or boundaries of the District, or the right or title of any officer of the District to his or her respective office. No proceedings are now pending with respect to a change in the form of government of the District or the detachment of territories therefrom.

5. Execution of the Note.

5.1 The Chairperson and Secretary did officially execute and seal the Note in the principal amount of up to \$3,000,000, and bearing interest as designated thereon.

5.2 The manual or facsimile signatures of the Chairperson and Secretary as shown on the Note are their own genuine signatures. The seal as shown on the Note is a printed facsimile or an actual impression of the official or corporate seal of the District.

6. Delivery.

6.1 The District has delivered the Note to Associated Bank, National Association.

IN WITNESS WHEREOF, we have executed this Certificate in our official capacity effective the 2nd day of December, 2024.

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Richard Stadelman  
Chairperson

(SEAL)

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Gerald M. Worrick  
Secretary

Exhibit B

**CERTIFICATE OF VICE PRESIDENT OF FINANCE AND ADMINISTRATION**

The undersigned, Vice President of Finance and Administration of Northeast Wisconsin Technical College District (the "District"), hereby certifies that:

1. **Equalized Value.** The full value of all taxable property located within the District (*including any property located in tax incremental districts*), as last equalized for State purposes by the Wisconsin Department of Revenue, is \$72,317,796,728 as verified by the Department of Revenue Certificate of Full Equalized Value attached hereto.
2. **Outstanding Indebtedness.** The total outstanding general obligation indebtedness and obligations of the District of \$88,215,000 plus *the tax and revenue anticipation promissory notes issued this date* (the "Notes") of \$3,000,000, aggregates not more than \$91,215,000.
3. **Prior Year's Actual Working Capital Expenditures.** The aggregate amount of expenditures paid out of last year's revenues was \$137,869,983.
4. **Budgeted Expenses.** The aggregate amount of budgeted expenses for the operation and maintenance of the District during the current school year is \$105,802,288.
5. **Unexpended Budgeted Expenses.** The aggregate amount of budgeted expenses for operation and maintenance that has not been expended as of this date is greater than the aggregate principal amount of the Notes.
6. **Current Taxes.** The aggregate amount of non-delinquent current year taxes which has not been paid over or received as of the date hereof and which can be used, when received, for payment of the expenses of operating and maintaining the schools of the District during the current school year is:

Taxes not yet received	<u>\$38,608,938.00</u>
(minus)	
Debt service portion	<u>21,750,000.00</u>
(equals)	
Tax available for operation and maintenance expenses	<u>\$16,858,938.00</u>

6. **Late Taxes.** The District anticipates that it will receive approximately \$9,650,000 of the taxes heretofore levied for operation and maintenance after the end of the current school year. Said tax monies are expected to be received on or before August 20 of the following school year in accordance with Section 74.29, Wisconsin Statutes.

7. **Taxes Unencumbered; Compliance with Revenue Limits.** Except for taxes for debt service, none of the taxes heretofore levied have been pledged or assigned; none of such taxes must be segregated, when paid over and received, in any special account (other than to repay the Notes); and all of such taxes are available to repay the Notes.

8. **Use of Proceeds; Outstanding Notes.** The proceeds of the Notes issued this date shall be used for immediate expenses of operating and maintaining the District. The District previously issued its taxable tax and revenue anticipation promissory notes in the aggregate principal amount of \$3,000,000, dated November 1, 2023 which were never drawn upon.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity effective December 2, 2024.

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Adam Pfof  
Vice President of Finance and  
Administration



# State of Wisconsin • DEPARTMENT OF REVENUE

DIVISION OF STATE AND LOCAL FINANCE • BUREAU OF LOCAL GOVERNMENT SERVICES • 2135 RIMROCK RD MADISON, WI 53713

Mailing Address:  
PO Box 8971 #6-97  
Madison, WI 53708-8971  
FAX (608) 264-6887  
lgs@wisconsin.gov

October 1, 2024

DISTRICT ADMINISTRATOR  
NORTHEAST WISCONSIN TECH COLLEGE  
PO BOX 19042  
GREEN BAY WI 54307 9042

## Certificate of Equalized Value - Northeast Wisconsin Tech College

Under state law (secs. 70.57, 67.03 and 38.16, Wis. Stats.), the Wisconsin Department of Revenue's State and Local Finance Division is certifying the equalized value for all taxable property in your technical college as of January 1, 2024.

Equalized Value Information			
<b>Tech. college</b>	NORTHEAST WISCONSIN TECH COLLEGE	<b>Tech code</b>	1300
<b>Equalized value</b>	\$72,317,796,728	<b>Tech no.</b>	0012
<b>Effective date</b>	October 1, 2024 - September 30, 2025		

Sincerely,

Sara M. Regenauer, Director  
Local Government Services Bureau  
Saram.Regenauer@wisconsin.gov  
(608)261-5360

Exhibit C

**CERTIFICATE OF ESTIMATED RECEIPTS**

The undersigned, Secretary of Northeast Wisconsin Technical College District, Wisconsin (the "District"), hereby certifies that the estimated receipts of the District available for payment of the expenses of the operation and maintenance of the District during the current school year are as follows:

1. General purpose revenue	<u>\$47,469,132</u>
2. Property taxes	<u>16,858,938</u>
3. Program Fees	<u>19,712,000</u>
4. Other Receipts:	
a. Material Fees	<u>1,096,000</u>
b. Other Student Fees	<u>1,332,000</u>
c. Institutional	<u>15,052,800</u>
d. Federal	<u>2,364,618</u>
<b>TOTAL ESTIMATED OPERATION AND MAINTENANCE RECEIPTS</b>	<b><u>\$103,885,488</u></b>

IN WITNESS WHEREOF, the undersigned has executed this Certificate in his or her official capacity on the date set forth beneath his or her signature.

\_\_\_\_\_  
Jeff Rickaby  
Treasurer

Date: November 13, 2024

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING TEMPORARY BORROWING  
IN AN AMOUNT NOT TO EXCEED \$3,000,000; AND  
ISSUANCE OF TAXABLE TAX AND REVENUE  
ANTICIPATION PROMISSORY NOTES

WHEREAS, Northeast Wisconsin Technical College District, Wisconsin (the "District"), is temporarily in need of funds in the amount not to exceed \$3,000,000 to meet the immediate expenses of operating and maintaining the schools of the District during the current fiscal year and in anticipation of state aids, tuition revenues and taxes levied to be received by the District for the current fiscal year;

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(8m), Wisconsin Statutes, to borrow money and issue tax and revenue anticipation promissory notes for such public purposes;

WHEREAS, the District Board deems it necessary and in the best interest of the District that funds be borrowed and tax and revenue anticipation promissory notes be issued pursuant to the provisions of Section 67.12(8m), Wisconsin Statutes;

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary or desirable to issue such tax and revenue anticipation promissory notes on a taxable rather than tax-exempt basis;

WHEREAS, in accordance with Section 67.12(8m), Wisconsin Statutes, the total amount borrowed shall be for the purpose of meeting the immediate expenses of operating and maintaining the schools of the District during the current fiscal year, shall not exceed one-half of the estimated receipts for the operation and maintenance of the District for the current fiscal year as certified by the District Treasurer, and the loan shall not extend beyond November 1 of the next fiscal year; and

WHEREAS, the District Board has voted the tax for the operation and maintenance of the schools of the District for the current fiscal year to be collected on the next tax roll;

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

1. **Authorization.** For the purpose of meeting the immediate expenses of operating and maintaining the schools of the District during the current fiscal year and in anticipation of state aids, tuition revenues, and taxes levied to be received by the District for the current fiscal year, there shall be borrowed, pursuant to Section 67.12(8m), Wisconsin Statutes, an aggregate principal sum not to exceed \$3,000,000 ("Maximum Amount").

2. **Terms of the Notes.** To evidence such borrowing, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue, sell and deliver to Associated Bank, National Association (the "Lender"), for and on behalf of the District, its Taxable Tax and Revenue Anticipation Promissory Notes (the "Notes") in an amount not to exceed the Maximum Amount and in accordance with the terms set forth on the Credit

Commitment attached hereto as Appendix A-1 (the "Credit Commitment"), which Credit Commitment is hereby approved. The Notes shall be payable to the Lender or its designee, in the denomination of \$100,000 or more in substantially the form attached hereto as Appendix B-1.

The Note shall be dated as of its date of issuance; shall bear interest at the variable rate of the Associated Bank Prime Rate less 0.75% but not less than 5.00% and not to exceed 12.00% per annum pursuant to the formula set forth on the Commitment from the respective dates the outstanding principal amounts are advanced until paid; and shall mature on November 1, 2025. Interest on the Notes shall be payable monthly on the last business day of the month during the time any disbursement or draw is outstanding.

3. **Redemption Provisions.** The Notes are subject to redemption at the option of the District in whole or in part at any time without penalty.

4. **Sale of Note.** This District Board authorizes and directs the Vice President of Finance and Administration of the District (the "Financial Officer") to execute and accept the Credit Commitment, in the name and on behalf of the District.

5. **Disposition of Proceeds of Notes.** Proceeds of the Notes ("Note Proceeds") shall be used solely for the purposes for which borrowed. Note Proceeds may be temporarily invested in legal investments until needed.

6. **Irrepealable Tax; Segregated Fund.** So long as the Notes, or interest thereon, remain unpaid, the tax for operation and maintenance of the District (including the amount budgeted to pay interest on the Notes) shall be and continues irrepealable. The District shall segregate in a special fund, state aids, tuition revenues, taxes levied and other available revenues received for operation and maintenance of the District sufficient to pay the principal of and interest on the Notes as the same becomes due. Said special fund shall be used for the sole purpose of paying the principal of and interest on the Notes. If there shall be insufficient sums in said special fund to meet such payments, the District shall promptly pay the same when due from other monies available in or attributable to the current fiscal year. This covenant specifically includes monies attributable to the current fiscal year which are not received prior to the end of the current fiscal year.

7. **Execution of the Notes.** The Notes shall be executed on behalf of the District by the Chairperson and Secretary, sealed with its official or corporate seal, if any, and delivered to the Lender upon payment to the District of the purchase price thereof, plus any accrued interest to the Closing. In the event that any of the officers whose signatures appear on the Notes shall cease to be such officers before the delivery of the Notes, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until such delivery.



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

Adopted, approved and recorded November 13, 2024.

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Richard Stadelman  
Chairperson

ATTEST:

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Gerald M. Worrick  
Secretary

(SEAL)

**APPENDIX A-1**  
**CREDIT COMMITMENT**  
(See Attached)



**CREDIT COMMITMENT FOR**  
**NORTHEAST WISCONSIN TECHNICAL COLLEGE**  
**A/K/A NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT WISCONSIN**

Associated Bank (the “Bank”) is pleased to provide Northeast Wisconsin Technical College District, Wisconsin (the “Borrower”) with a financing commitment for a Taxable Revolving Line of Credit for \$3,000,000 (the “Commitment”). This Commitment is subject to the acceptance by the Borrower of the following terms and conditions.

***Taxable Revolving Line of Credit***

- Borrower:** Northeast Wisconsin Technical College District, Wisconsin
- Type of Credit:** Taxable Revolving Line of Credit
- Loan Amount:** \$3,000,000
- Purpose:** Working Capital: Immediate expenses of operating and maintaining the public instruction during the Borrower’s fiscal year.
- Interest Rate:** Associated Bank Prime Rate less .75%, which rate will be adjusted monthly on the first day of the month. Notwithstanding the foregoing, at no time during the loan term shall the interest rate fall below 5.00% or exceed 12.00%. In addition, in no event will the interest rate exceed that permitted by any applicable law. Interest shall be calculated from the day any amount is drawn on the Taxable Revolving Line of Credit. Interest shall be payable monthly on the last business day of the month during the time any disbursement or draw remains outstanding. The interest rate shall be calculated on the basis of the actual number of days over a 365-day year.
- Disbursements/  
Draws:** The Taxable Revolving Line of Credit is revolving so principal can be drawn and repaid in any amount(s) and/or at any time(s) during the term of the loan provided that (i) no draw on the Taxable Revolving Line of Credit may be made after June 30<sup>th</sup>, 2025, and (ii) the principal amount outstanding under the Taxable Revolving Line of Credit at any given time may not exceed the Loan Amount.
- Closing Fees:** None
- Loan Fees:** The Bank will not charge any origination or application fees.

**Attorney Fees:** Borrower to pay all costs for its legal representation and cost of preparing loan documentation by its external counsel Quarles & Brady.

**Collateral:** The Borrower shall pledge its revenues from taxes levied for operation and maintenance of the Borrower and other available current fiscal year revenues, including state aids (collectively, the "Revenues"), sufficient to pay the Taxable Revolving Line of Credit, together with the interest thereon, when due. The Revenues shall be deposited in a special fund.

**Maturity/Term:** November 1, 2025 (the "Maturity Date"). The entire principal balance outstanding plus all accrued and unpaid interest is due on the Maturity Date.

**Amortization:** N/A

**Prepayment:** The Taxable Revolving Line of Credit may be repaid in whole or in part at any time without penalty.

**Conditions:** The Taxable Revolving Line of Credit shall be subject to the following requirements:

- (1) The District Board of the Borrower approves a resolution (the "Resolution") authorizing temporary borrowing pursuant to Section 67.12(8m), Wisconsin Statutes at a lawfully called and conducted meeting.
- (2) Quarles & Brady LLP, Counsel to the Borrower, gives an approving legal opinion stating that the Taxable Revolving Line of Credit has been lawfully authorized and is a valid and enforceable obligation of the Borrower in accordance with its terms (subject to reasonable exceptions relating to the rights of creditors).
- (3) A transcript of proceedings (including certifications from the Borrower as to its budget for the current fiscal year, including its tax levy and anticipated state aids, a no-litigation certification and certifications confirming the name and titles of the officers of the borrowing and confirming that all of the loan documents were duly and properly authorized and executed on behalf of the Borrower by such officers) is delivered at the time the Borrower receives its first disbursement or draw on the Taxable Line of Credit.
- (4) The Taxable Revolving Line of Credit is evidenced by a tax and revenue anticipation promissory note (the "Master Note") duly authorized, issued and executed by the Borrower in favor of the Bank under Section 67.12(8m), Wisconsin Statutes, which Master Note is satisfactory to the Bank in its sole discretion. Any disbursements or draws on the Taxable Revolving Line of Credit shall be evidenced by a "Disbursement Request".

- (5) The Borrower provides its most recent audited financial statements and budget.

All of the aforesaid shall be provided by the Borrower at the Borrower's expense.

**Governing Law:** State of Wisconsin, USA

**Expiration of  
Commitment:**

This Commitment shall be accepted by official action of the District Board of the Borrower at a meeting duly called noticed held and conducted in a manner established by the District Board and required by the pertinent Wisconsin Statutes. Unless accepted or terminated, this Commitment is effective from the date hereof through 5:00 p.m. (CST) on Monday December 2, 2024. If the loan documentation required by the Bank hereunder is not completed, and the Taxable Revolving Line of Credit has not been extended by the Bank to the Borrower for any reason by December 2, 2024, then this Commitment shall expire on said date.

Very truly yours,

*Joseph G. Hockers*

Joseph G. Hockers  
Senior Vice President  
Associated Bank, National Association

**ACCEPTANCE**

This Commitment as outlined above was accepted by action of the District Board on November 13, 2024.

\_\_\_\_\_  
Adam Pfost  
Vice President Finance and Administration

**APPENDIX B-1**

Form of Note

R-1

\$3,000,000

NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT, WISCONSIN  
TAXABLE TAX AND REVENUE ANTICIPATION PROMISSORY NOTE

Maturity Date

Original Issue Date

November 1, 2025

December 2, 2024

REGISTERED OWNER: ASSOCIATED BANK, NATIONAL ASSOCIATION

PRINCIPAL AMOUNT: THREE MILLION DOLLARS  
(\$3,000,000)

FOR VALUE RECEIVED, the District designated above (the "District"), acknowledges itself to owe and promises to pay to the registered owner identified above (the "Bank"), or registered assigns, on the maturity date set forth above, the principal amount specified (but only so much as shall have been advanced and remain outstanding) above in lawful money of the United States of America, together with interest on the unpaid principal balance from the respective dates the outstanding principal amounts were advanced at the interest rate per annum described below (the "Interest Rate"). The principal of and interest on this Note are to be paid at the office of the District. Interest shall be paid on the basis of the actual number of days over a 365-day year. Both the principal of and interest on this Note shall be payable only to the registered owner hereof as the same shall fall due.

The Interest Rate on this Note shall be a variable rate of the Associated Bank Prime Rate less 0.75% per annum, which rate will be adjusted monthly on the first day of the month. Notwithstanding the foregoing, at no time will the interest rate of this Note be less than 5.00% nor more than 12.00% per annum. Moreover, in no event will the interest rate on the Note exceed the rate permitted by applicable law. Interest shall be payable monthly on the last business day of the month during the time any disbursement or draw remains outstanding. This is a revolving Note so principal can be drawn and repaid in any amounts and/or at any time prior to the maturity date; provided, however, that no draws be made after June 30, 2025.

The Note is subject to redemption at the option of the District in whole or in part at any time without penalty.

This Note is issued pursuant to Section 67.12(8m), Wisconsin Statutes, for the public purpose of paying the immediate expenses of operating and maintaining the schools of the District during the current fiscal year; does not exceed one half of the estimated receipts for the operation and maintenance of the District for the current fiscal year; and shall not extend beyond November 1 of the next fiscal year, as authorized by a resolution of the governing body of the District duly adopted at a lawful open meeting held on November 13, 2024. Said resolution is recorded in the official minutes of said governing body for said date.

As security for the payment of the principal of and interest on the Note, the District has pledged state aids, tuition revenues and taxes levied which are received by the District and are attributable to the current fiscal year (whether or not received in the current fiscal year).

The District may deem and treat the registered owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and the District shall not be affected by any notice to the contrary.

It is hereby certified that all of the conditions, things, and acts required to exist, to have happened, and to have been performed precedent to and in the issuance of this Note do exist, have happened, and have been performed in due time, form, and manner as required by the Constitution and statutes of the State of Wisconsin and that the amount of this Note, together with all other indebtedness of the District, does not exceed any limit prescribed by the Constitution or statutes of the State of Wisconsin.

COPY

IN WITNESS WHEREOF, the governing body of the District has caused this Note to be executed by the manual or facsimile signature of its Chairperson, countersigned by the manual or facsimile signature of its Secretary, and sealed with its corporate seal (or a facsimile thereof), if any, all as of the original issue date.

NORTHEAST WISCONSIN TECHNICAL  
COLLEGE DISTRICT, WISCONSIN

(SEAL)

By \_\_\_\_\_  
Richard Stadelman  
Chairperson

By \_\_\_\_\_  
Gerald M. Worrick  
Secretary

COPY



ASSIGNMENT

For Value Received, the undersigned, \_\_\_\_\_, hereby sells, assigns and transfers unto \_\_\_\_\_ (Tax Identification or Social Security No. \_\_\_\_\_) the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

Date: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

NOTE: The signature to this assignment must correspond with the name as written on the face of the within Note in every particular, without alteration or enlargement or change whatsoever. When assignment is made by a guardian, trustee, executor or administrator, an officer of a corporation, or anyone in a representative capacity, proof of such person's authority to act must accompany this Note.

**CERTIFICATE OF COMPLIANCE WITH  
OPEN MEETING LAW PUBLIC NOTICE REQUIREMENTS**

I, \_\_\_\_\_, \_\_\_\_\_  
(name) (title)

of \_\_\_\_\_  
(official name of municipality)

hereby certify that:

1. **Meeting Date.** On the \_\_\_\_\_ day of \_\_\_\_\_, 2024 a  
\_\_\_\_\_ meeting was held commencing  
(County Board, Common Council, etc.)  
at \_\_\_\_\_ o'clock \_\_\_\_ .m. at \_\_\_\_\_  
(location)

2. **Posting.** On the \_\_\_\_\_ day of \_\_\_\_\_, 2024 at approximately  
\_\_\_\_\_ o'clock \_\_\_\_ .m., I posted or caused to be posted a notice setting forth the time, date,  
place and subject matter (including specific reference to the borrowing) of said meeting in the  
following public places (include any posting of the notice on the municipality's website and  
attach an extra sheet if necessary):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

AND/OR

**Publication.** The \_\_\_\_\_  
(County, City, etc.)  
caused a notice setting forth the time, date, place and subject matter (including specific reference  
to the borrowing) of said meeting to be published on the \_\_\_\_\_ day of \_\_\_\_\_, 2024  
by the following news medium or media (attach an extra sheet if necessary):

\_\_\_\_\_  
\_\_\_\_\_  
(If notice was published rather than posted, attach copy  
of published notice).

3. **Notification of Media.** On the \_\_\_\_\_ day of \_\_\_\_\_, 2024 at approximately \_\_\_\_\_ o'clock \_\_.m., I communicated or caused to be communicated, the time, date, place and subject matter (including specific reference to the borrowing) of said meeting to those news media who have filed a written request for such notice, and to the official newspaper of the \_\_\_\_\_, or, if none exists, to a news medium (County, City, etc.) likely to give notice in the area.

4. **Open Meeting Law Compliance.** Said meeting was a \_\_\_\_\_ meeting of the (regular, special, adjourned annual, etc.) \_\_\_\_\_ which was called, noticed, held and (County Board, Common Council, etc.) conducted in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and State statutes.

Attest: \_\_\_\_\_  
Name:  
Title:

\_\_\_\_\_  
Name:  
Title:

(SEAL)

(Note: Questions regarding this form or open meeting law compliance generally should be directed to local counsel or Quarles & Brady LLP.)

Excerpts of Minutes of Meeting  
of the  
District Board of the  
Northeast Wisconsin Technical College District

A regular meeting of the District Board of the Northeast Wisconsin Technical College District, Wisconsin, was duly called, noticed, held and conducted in the manner required by the District Board and the pertinent Wisconsin Statutes on November 13, 2024. The Chairperson called the meeting to order at \_\_\_\_\_.m.

The following members were present:

The following members were absent:

(Here occurred business not pertinent to the financing.)

The following resolution was then moved by \_\_\_\_\_ and seconded by \_\_\_\_\_:

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AUTHORIZING TEMPORARY BORROWING IN AN AMOUNT NOT TO EXCEED \$3,000,000; AND ISSUANCE OF TAXABLE TAX AND REVENUE ANTICIPATION PROMISSORY NOTES

(A true copy of the resolution as adopted is attached hereto and incorporated herein by reference.)

Upon the vote being taken, the following voted

Aye:

Nay:

Abstaining:

and the resolution was declared adopted.

(Here occurred business not pertinent to the financing.)

Upon motion made and seconded, the District Board adjourned.

\*\*\*\*\*

Certification of Minutes Excerpt

I am the duly qualified and acting Secretary of the Northeast Wisconsin Technical College District, Wisconsin.

I hereby certify that the foregoing is a true and correct excerpt of the official minutes of the District Board meeting of November 13, 2024 with respect to District Board action to authorize the issuance of Taxable Tax and Revenue Anticipation Promissory Notes.

I further certify that the attached is a true and correct copy of the resolution adopted by the District Board at such meeting.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity on November 13, 2024.

(SEAL)

\_\_\_\_\_  
Gerald M. Worrick  
Secretary

NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT, WISCONSIN  
TAXABLE TAX AND REVENUE ANTICIPATION PROMISSORY NOTE

Maturity Date

November 1, 2025

Original Issue Date

December 2, 2024

REGISTERED OWNER:	ASSOCIATED BANK, NATIONAL ASSOCIATION
PRINCIPAL AMOUNT:	THREE MILLION DOLLARS (\$3,000,000)

FOR VALUE RECEIVED, the District designated above (the "District"), acknowledges itself to owe and promises to pay to the registered owner identified above (the "Bank"), or registered assigns, on the maturity date set forth above, the principal amount specified (but only so much as shall have been advanced and remain outstanding) above in lawful money of the United States of America, together with interest on the unpaid principal balance from the respective dates the outstanding principal amounts were advanced at the interest rate per annum described below (the "Interest Rate"). The principal of and interest on this Note are to be paid at the office of the District. Interest shall be paid on the basis of the actual number of days over a 365-day year. Both the principal of and interest on this Note shall be payable only to the registered owner hereof as the same shall fall due.

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IN WITNESS WHEREOF, the governing body of the District has caused this Note to be executed by the manual or facsimile signature of its Chairperson, countersigned by the manual or facsimile signature of its Secretary, and sealed with its corporate seal (or a facsimile thereof), if any, all as of the original issue date.

NORTHEAST WISCONSIN TECHNICAL  
COLLEGE DISTRICT, WISCONSIN

By \_\_\_\_\_  
Richard Stadelman  
Chairperson

(SEAL)

By \_\_\_\_\_  
Gerald M. Worrick  
Secretary



ASSIGNMENT

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Date: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed

NOTICE: Signatures must be guaranteed by an "eligible guarantor institution" meeting the requirements of the Registrar, which requirements include membership or participation in the Securities Transfer Association Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

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# SEPTEMBER BOARD REPORT

## Proposed Contract Training 2024/2025

Indistrict*		START			
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN
Dominion Energy Kewaunee Inc	Dominion Energy Firearms Sept 2024	9/5/2024	1,000.00	607.47	392.53
De Pere Police Department	De Pere PD EVOC Inservice Fall 2024	9/26/2024	1,770.00	0.00	1,770.00
Bay Family of Companies	Leadership Training	9/2/2024	4,300.00	2,173.41	2,126.59
Procter & Gamble Paper GB Plant	E2A Fall 2024	9/9/2024	59,220.00	34,540.90	24,679.10
Precision Dentistry of Howard	BLS Provider	9/12/2024	821.00	506.10	314.90
CESA 7	LFI - Fall 2024	9/4/2024	59,000.00	32,457.77	26,542.23
Fox Valley Metal Tech Inc	Excel Level 1 Fall 2024	9/3/2024	2,200.00	1,160.63	1,039.37
Suamico Fire Department	Suamico FD Blue Card CE	9/3/2024	650.00	461.99	188.01
Multiple Recipient Local Gov	Instructor Development Sept 2024	9/16/2024	5,584.00	3,835.45	1,748.55
Multiple Recipient Local Gov	SFST Instructor Sept 2024	9/9/2024	1,400.00	422.08	977.92
Multiple Recipient Local Gov	Interior Drone Operations Sept 2024	9/17/2024	1,990.00	615.73	1,374.27
Multiple Recipient Local Gov	Tactical Response Instructor Sept 2024	9/30/2024	2,792.00	1,789.87	1,002.13
Imperial Supplies	Product Training Sep 2024	9/10/2024	3,600.00	1,789.87	1,810.13
NIU National Safety Ed Center	OSHA #511_Fall2024	9/10/2024	3,775.00	2,507.92	1,267.08
Austin Straubel Airport	Airport PS Firearms Fall 2024	9/23/2024	700.00	470.61	229.39
Green Bay Metro Fire Department	GBMFD Cadets Winter 2024-2025	9/22/2024	3,375.00	3,375.00	0.00
NEW Industries Inc	Blueprint Reading Fall 2024	9/11/2024	2,740.00	1,211.07	1,528.93
Brown County Community Treatment Center	BLS Class	9/17/2024	765.00	459.10	305.90
Green Bay Police Department	GBPD SWAT Fire Grounds Sept 2024	9/19/2024	0.00	0.00	0.00
County Rescue Services	AHA BLS Class	9/9/2024	6,431.40	6,125.40	306.00
Ashwaubenon Dept of Public Safety	ASPS Citizens Academy Sept 2024	9/25/2024	175.00	0.00	175.00
Multiple Recipient Business & Industry	Navigating Difficult Conversations_Sept2024	9/9/2024	979.00	293.66	685.34
Multiple Recipient Business & Industry	Online Self-Paced Learning_Situational Leadership	9/1/2024	30.00	0.00	30.00
Multiple Recipient Business & Industry	How to Lead When You are Not a Leader_Sept2024	9/13/2024	356.00	243.22	112.78
CESA 7	Fall 2024 EOS	9/9/2024	8,648.00	8,648.00	0.00
Multiple Recipient Business & Industry	Forklift Operator Training_Sept2024	9/17/2024	1,134.00	580.65	553.35
Dean Distributing Inc	Leadership Development FY24-25	9/13/2024	21,030.00	10,846.90	10,183.10
Schreiber Foods Inc	European Union Fall 2024	9/24/2024	1,500.00	861.20	638.80
Multiple Recipient Business & Industry	N.E.W. Lean Conference_Sept2024	9/25/2024	7,769.50	3,854.34	3,915.16
Multiple Recipient Business & Industry	Organizational Trust_Sept24	9/24/2024	445.00	219.99	225.01
Samuel Pressure Vessel Group	Charpy Impact Test	9/17/2024	242.00	202.75	39.25
Multiple Recipient Local Gov	MRDS LESB Instructor Transition Course Sept 2024	9/24/2024	792.00	447.47	344.53
Green Bay Police Department	GBPD SWAT Burn Tower Sept 2024	9/25/2024	0.00	0.00	0.00
<b>TOTAL</b>			<b>\$205,213.90</b>	<b>\$120,708.55</b>	<b>\$84,505.35</b>

Out of District		START			
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN
Slipstream	Technical Training Event, Rothschild	9/18/2024	700.00	421.99	278.01
Oshkosh Fire Department	Oshkosh FD Blue Card 8a-5pm 9/9/24	9/9/2024	750.00	547.04	202.96
WI Drug Expert Recognition Program	DRE Re-Cert Sept 2024	9/10/2024	2,025.00	2,025.00	0.00
Intercon Construction Inc	Gas Appliance Relight & Safety Inspection Training	9/24/2024	2,850.00	1,464.10	1,385.90
<b>TOTAL</b>			<b>\$6,325.00</b>	<b>\$4,458.13</b>	<b>\$1,866.87</b>

Out of State**		START				
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN	FULL COST
Trade Team	Qualifications 9/3 - 9/4/24	9/3/2024	3,923.88	2,304.45	1,619.43	2,572.76
Systems Control	Digital 1: Logic	9/24/2024	7,250.00	3,161.96	4,088.04	3,954.74
Trade Team	Qualifications 9/9 - 9/12/24	9/9/2024	3,689.80	2,088.48	1,601.32	2,592.32
Trade Team	Qualifications 9/16 - 9/19/24	9/16/2024	5,149.15	2,942.02	2,207.13	3,577.21

\* Margin represents the difference of Estimated Revenue and Estimated Direct Contract Expenses.

\*\* Estimated Revenue must be equal to or greater than Full Cost.

SEPTEMBER BOARD REPORT  
Proposed Contract Training 2024/2025

	TOTAL	\$20,012.83	\$10,496.91	\$9,515.92
<b>Contract Total for September = 41</b>	<b>SEPTEMBER CONTRACT TRAINING GRAND TOTAL</b>	<b>\$231,551.73</b>	<b>\$135,663.59</b>	<b>\$95,888.14</b>

\* Margin represents the difference of Estimated Revenue and Estimated Direct Contract Expenses.

\*\* Estimated Revenue must be equal to or greater than Full Cost.

## NWTC Board Meeting Schedule – FY 2024-2025

Board Meeting Date	District Boards Association (State)	ACCT Conferences (National)	Other Activity Dates
July 8, 2024 (Monday) <b>Green Bay Campus Boardroom</b>			
August 7, 2024 <b>Green Bay Campus Boardroom</b>			
September 4, 2024 <b>Crivitz RLC</b>			
October 9, 2024 (Set Tax Levy) <b>Green Bay Campus Boardroom</b>		October 23-26, 2024 ACCT Leadership Congress Seattle, WA	
November 13, 2024 <b>Green Bay Campus Boardroom</b>			
December 11, 2024 <b>Green Bay Campus Boardroom</b>			December 20, 2024 Green Bay Graduation
January 8, 2025 <b>Green Bay Campus Boardroom</b>	January 26, 2025 District Board Winter Meeting Virtual		
February 5, 2025 <b>Green Bay Campus Boardroom</b>		February 9-12, 2025 ACCT Legislative Summit Washington, DC	
March XX, 2025 Board Appointment Meeting & Public Hearing			Delsman, Hedtke, Worrick
March 12, 2025 <b>Sturgeon Bay Campus</b>			
April 9, 2025 Capital & Operational Budget <b>Green Bay Campus Boardroom</b>			TBD Student Awards Ceremony Green Bay Commons
May 7, 2025 Budget Hearing & Adoption of Budget <b>Green Bay Campus Boardroom</b>			<u>Graduations:</u> May 20, 2025 – Green Bay May 21 2025 – Sturgeon Bay May 22, 2025 - Marinette
June 11, 2025 <b>Marinette Campus</b>			June XX, 2025 GED/HSED Graduation Green Bay Campus
July 14, 2025 - Monday <b>Green Bay Campus Boardroom</b>			