

NORTHEAST WISCONSIN TECHNICAL COLLEGE



District Board of Trustees

MEETING AGENDA AND EXHIBITS

Friday, October 18, 2024

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



OUR VISION...

NWTC is a cutting-edge life-long learning college that transforms, strengthens, and inspires.

MISSION STATEMENT

We are a two-year technical college, serving Northeast Wisconsin by providing education, training, and life-long learning opportunities for all individuals and businesses leading to the development of a skilled and culturally inclusive workforce. Our customers stimulate the economic vitality of our district as a result of the application of skills and knowledge acquired through the completion of certificates, degrees, diplomas, and courses.

NWTC VALUE STATEMENTS

Customer Focus: We are committed to exceeding the service and learning expectations of our customers and our community.

Everyone Has Worth: We are committed to embracing the worth of every individual, creating a place for all people and promoting the respectful environment necessary for intellectual and personal discovery.

Passion and Inspiration: We have a personal passion for achieving the College's vision, inspiring and motivating others to action.

Creativity and Innovation: We are committed to energizing and fostering transformative change through challenging experiences, proactive thinking, and taking initiative.

Collaboration: We are committed to open communication, teamwork, and productive conflict that strengthen relationships and create better solutions.

Emotional Intelligence: We are committed to growth in our individual awareness through personal reflection, seeking input from others and aligning our actions.

Results and Accountability: We are individually and collectively accountable for the sustainable and optimal use of resources and the achievement of meaningful, measurable results.

Valuing Talent & Well Being: We are committed to fostering a mentally and physically healthy work environment that promotes learning and growth and attracts and retains talented people.

Ethics: We are committed to ethical and honest behavior and personal responsibility for living and modeling the values of NWTC.

NWTC Land Acknowledgment Statement

"The region served by Northeast Wisconsin Technical College occupies the ancestral home of the Menominee Nation, who have persisted here in Northeast Wisconsin from before recorded history to the present day. The College's Green Bay campus exists upon lands ceded to the Oneida Nation by the Menominee Nation. We acknowledge this land we stand upon today as sacred, historical, and significant to the Menominee and Oneida Nations, as are the lands of all sovereign First Nations People."



*NWTC Board of Trustees Meeting
Agenda*

October 18, 2024
12:00 p.m.

*NWTC Green Bay Campus – Boardroom DO308
2740 West Mason Street, Green Bay, Wisconsin 54303*

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

The Board Chairperson will call the October 18, 2024 NWTC Board of Trustees meeting to order and request that roll call be taken at this time.

Guests

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.

Action Items (Roll Call Vote)

1. **Bills**

Detailed copies of the current disbursements for fiscal year 2024 for the month of September 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 September 2024 bills as presented.

2. **Resolution Awarding the Sale of \$5,370,000 General Obligation Promissory Notes; Providing the Form of the Notes; and Levying a Tax in Connection Therewith**

At its meeting on August 7, 2024, the Board authorized the borrowing of \$5,370,000 for FY2025 capital budget needs (\$3,885,000 for moveable equipment, \$1,475,000 for building improvement, \$10,000 for site improvements). A draft resolution providing for the sale of General Obligation Promissory Notes in the amount of

\$5,370,000, and specifying the amount of the tax heretofore levied, has been prepared by Bond Counsel and is attached as Board Exhibit 1. PMA Financial Network, Inc. will be soliciting competitive bids for the issue and presenting the bid tabulation and the winning bid for the sale of the notes at the meeting on October 18, 2024.

It is recommended the Board adopt the resolution authorizing the sale of \$5,370,000 General Obligation Promissory Notes; providing the form of the notes; and levying a tax in connection therewith.

3. Annual Report of Purchases over \$50,000

Annually, as required by Administrative Rule TCS 6.05(2)(h), district staff shall prepare a review of all procurements of similar goods, supplies, or services to determine if a more competitive process should be used in succeeding years. A report of procurements with transaction detail by vendor is sufficient to comply with this requirement.

Board Exhibit 2 is a listing of purchases made in FY24 with suppliers that exceeded \$50,000 but did not receive formal bidding attention (i.e., not purchased from public agency contracts, etc.). The report does not list purchases such as utilities, memberships/dues, employment fees, financial/insurance/investments services or fees, enterprise accounts, travel, used equipment or fees paid to other public agencies. Procurement comments relating to the review are included in the attached exhibit.

It is recommended that the Board approve the Annual Report of purchases over \$50,000 for FY24 as presented in Board Exhibit 2.

4. Tax Levy

Wisconsin Statutes require the certification of the tax levy by the District Board in October upon receipt of the certified district equalized valuation from the State Department of Revenue. Included is the resolution related to certifying the tax levy for FY 2025 (Board Exhibit 3a).

A mill rate and tax levy were proposed at the public hearing on the FY 2025 budget on May 8, 2024 and adopted by the Board at its regular Board meeting on May 8, 2024 (Board Exhibit 3b). A summary of levy amount to be billed to each county is also included (Board Exhibit 3c).

New construction valuation decreased more than projected in May. This allows the College to increase the FY 2025 operating levy by only \$622,432 versus the \$850,316 originally proposed in May.

It is recommended that the Board approve the levy amount of \$38,367,511 and adopt the resolution related to certifying the tax levy for FY 2025.

5. Facilities Remodeling and Expansion Resolution: Artisan and Business Center Interior Vestibule and Signage

The primary goal of this project is to construct an interior vestibule and install exterior signage that aligns with the branding of our other regional learning centers.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the Artisan and Business Center Interior Vestibule and Signage at the Artisan and Business Center of Northeast Wisconsin Technical College. This project will be funded through the FY25 capital budget. It is recommended that the Board approve the following resolution.

Resolution approving the project: “BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the Artisan and Business Center Interior Vestibule and Signage at the Artisan and Business Center of Northeast Wisconsin Technical College.”

6. Facilities Remodeling and Expansion Resolution: Student Center Level 1 Auditorium Remodel

The Student Commons project involves remodeling the existing Student Center building while maintaining its current footprint. This project represents phase 1 of the Auditorium on the Green Bay campus. The space will be refreshed and branded to better serve as an effective venue for Corporate Training & Economic Development (CTED), large prospective student groups, community-connected events, student involvement events, cultural programs, and some classes. Audio issues will be resolved, monitors will be added along the side walls to ensure visibility of material on the front screen for those further back, walls will be repainted, and NWTC branding will be prominently displayed to heighten awareness among groups using the space.

The project provides light construction renovations to 125 SF and 6,600 SF of painting and environmental graphics of the Student Center building on the Green Bay campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the Student Center Level 1 Auditorium Remodel at the NWTC Green Bay Campus. This project was approved for funding in the FY25 capital budget. It is recommended that the Board approve the following resolution.

Resolution approving the project: “BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the Student Center Level 1 Auditorium Remodel, at the Green Bay Campus of Northeast Wisconsin Technical College.”

7. Facilities Remodeling and Expansion Resolution: Student Center Level 1 Commons Remodel

The Student Commons project involves remodeling the existing Student Center building while maintaining its current footprint. This project represents phase one of the commons area renovation, which includes replacing the sewer pipe serving the kitchen, eliminating the central seating area by the TV, removing two curved half walls, and updating wall finishes with a new color scheme and environmental graphics. The goal of this project is to design the space to be flexible and accommodate a wide range of student needs and activities, making it central to campus life.

The project provides light construction renovations to 750 SF and 7,000 SF of environmental graphics of the Student Center building on the Green Bay campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the Student Center Level 1 Commons Remodel at the NWTC Green Bay Campus. This project was approved for funding in the FY25 capital budget. It is recommended that the Board approve the following resolution.

Resolution approving the project: “BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the Student Center Level 1 Commons Remodel, at the Green Bay Campus of Northeast Wisconsin Technical College.”

8. State of Wisconsin Code of Ethics Designation

The State of Wisconsin Ethics Board requires the designation of certain public officials and employees on an annual basis.

RESOLVED that, for purposes of Wisconsin's Code of Ethics for Public Officials and Employees, Sections 19.41 through 19.59, Stats., the Northeast Wisconsin Technical College District Board has designated the following positions: president, vice-presidents, and/or directors and indicates its understanding that the current occupants of those positions and their successors to those positions are state public officials to whom Wisconsin's Ethics Code applies:

- Kristen Raney, President
- Kathryn Rogalski, Vice President of Academic Affairs and Workforce Development
- Jennifer Flatt, Vice President of Student Affairs
- Sara Lam, Vice President of Diversity, Equity, and Inclusion and Talent and Culture
- Adam Pfost, Vice President of Finance and Administration
- Laura King, Vice President of Strategy and Innovation
- Meredith Jaeger, Executive Director of Foundation and Grants
- John Grant, Associate Vice President of Student Affairs
- Scott Anderson, Associate Vice President of Academic Affairs and Workforce Development

It is recommended that the Board approve the State of Wisconsin Code of Ethics designations listed above for Northeast Wisconsin Technical College.

Consent Agenda Items:

1. Minutes

The minutes of the September 4, 2024 Board meeting were sent to Board members prior to the October 18, 2024 Board meeting. It is recommended that Board approval be given for the September 4, 2024 Board meeting minutes.

Next Board Meeting(s)

The November 13, 2024 Board Meeting will be held on the NWTC Green Bay Campus 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 October 18, 2024 Board meeting.

NORTHEAST WISCONSIN TECHNICAL COLLEGE



District Board of Trustees

Exhibits

October 18, 2024

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$5,370,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024C

WHEREAS, on August 7, 2024, the District Board of the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$1,475,000 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$3,885,000 for the public purpose of paying the cost of the acquisition of movable equipment; and in the amount of \$10,000 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Green Bay Press Gazette on August 11, 2024 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition has expired;

WHEREAS, the District has directed PMA Securities, LLC ("PMA") to take the steps necessary to sell the District's general obligation promissory notes (the "Notes") to pay the cost of the Project;

WHEREAS, PMA, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on October 17, 2024;

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

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

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

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

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

Section 1A. Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of FIVE MILLION THREE HUNDRED SEVENTY THOUSAND DOLLARS (\$5,370,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal [(as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein)], plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2024C"; shall be issued in the aggregate principal amount of \$5,370,000; shall be dated their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2025. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes are not subject to optional redemption.

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2024 through 2030 for the payments due in the years 2025 through 2031 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2024C" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and

interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

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

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The District further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The District further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any

use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The Secretary or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

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

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the Secretary or the Treasurer (the "Fiscal Agent").

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

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such

transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

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

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

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

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

Section 16. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

Section 17. Record Book. The Secretary shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 18. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Secretary are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 19. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded October 18, 2024.

Richard Stadelman
Chairperson

ATTEST:

Gerald M. Worrick
Secretary

(SEAL)

EXHIBIT A

Official Notice of Sale

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

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

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

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

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

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

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

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

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

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ November 8, 2024 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and April 1 of each year commencing on April 1, 2025 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the Secretary or the Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$5,370,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of paying the cost of building remodeling and improvement projects (\$1,475,000); the acquisition of movable equipment (\$3,885,000); and site improvement projects (\$10,000), as authorized by resolutions adopted on August 7, 2024 and October 18, 2024. Said resolutions are recorded in the official minutes of the District Board for said dates.

This Note is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrevocable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes after the Record Date. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

IN WITNESS WHEREOF, the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Secretary; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

NORTHEAST WISCONSIN TECHNICAL
COLLEGE DISTRICT, WISCONSIN

By: _____
Richard Stadelman
Chairperson

(SEAL)

By: _____
Gerald M. Worrick
Secretary

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

NWTC Board Exhibit, FY24 Purchases, Oct 18, 2024

Purchases with suppliers in FY24 that total over \$50,000 but were not on public agency contracts and did not receive competitive bidding (does not include utilities, dues, financial services, used items, personnel fees, enterprise accounts, travel costs, used equipment or fees to other public agencies)

Note	Supplier	Total FY24 Vouchers	Primary Department(s)	Primarily From:		Comments/Commodity	Number of Transactions	Avg. \$ per Transactions
				Operating Fund	Capital Fund			
1	Google	\$71,398	College Advancement	x		Documented sole source purchase of advertising allowing NWTC to target specific keywords widening our ad reach.	88	\$811.34
1	Microsoft Advertising	\$73,592	College Advancement	x		Documented sole source purchase of advertising allowing NWTC to target specific keywords widening our ad reach.	84	\$876.10
1	Emona Instruments PTY LTD	\$52,338	Trades		x	Documented sole source purchase of TIMS (traffic incident management) training system	1	\$52,338.00
1	Quality Truck Care Center Inc	\$135,432	Trades		x	Documented sole source purchase of a Western Star truck for the Diesel program.	1	\$135,432.00
Total:		\$332,760	0.98% of total FY24 purchases subject to bidding of \$34,005,750.97					

Note:
 1. Documented and justified sole source purchase made in accordance with WTCS rules.

NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT
TAX LEVY CERTIFICATION and AUTHORIZATION
FISCAL YEAR 2025
(July 1, 2024 – June 30, 2025)

It is recommended that the Board adopt the following resolution:

WHEREAS, the Northeast Wisconsin Technical College Board proposed the budget for the Fiscal Year 2024-2025 on May 8, 2024 at its public hearing of the budget;

WHEREAS, the Northeast Wisconsin Technical College Board adopted the budget for the Fiscal Year 2024-2025 on May 8, 2024 at its regular Board meeting;

WHEREAS, the Northeast Wisconsin Technical College Board, prior to certifying the property tax levy under section 38.16(1) of the Wisconsin Statutes, recalculated the anticipated amount of financial resources available for District operations using the most current data available to the District, to determine if the property tax levy should be adjusted;

THEREFORE, be it resolved that the Northeast Wisconsin Technical College Board authorize a tax levy of \$38,367,511 on the equalized value of the taxable property of the District as certified by the Wisconsin Department of Revenue for the purpose of making capital improvements, acquiring equipment, operating and maintaining the schools of the District, and for the retirement of previously approved District indebtedness for the fiscal year beginning July 1, 2024;

BE IT FURTHER RESOLVED THAT the Northeast Wisconsin Technical College Board, pursuant to Section 38.16 of the Wisconsin Statutes, authorizes that the aforementioned tax be levied on the tax rolls for collection in each city, village, and town within the District boundaries and that the respective clerks be informed of this action prior to the last working day in October, 2024.

NORTHEAST WISCONSIN TECHNICAL COLLEGE

TAX LEVY AUTHORIZATION

Fiscal Year 2024-2025 Tax Levy

	FY2023-24 Actual	FY2024-25 Budget	% Budget vs Last Year	Proposed FY2024-25 Tax Levy & Mill Rate	% Proposed vs Last Year
	Approved 10/18/23 Actual	Approved 5/08/24 Budgeted		Actual	
Tax Levy:					
Operating Levy	\$ 15,065,250	\$ 16,008,622		\$ 16,010,644	6.28%
Operating Levy from Net New Construction	943,372	850,316		622,432	-34.02%
Total Operating Levy	\$ 16,008,622	\$ 16,858,938		\$ 16,633,076	3.90%
Debt Service Levy	21,308,270	21,750,000		21,734,435	2.00%
Total Levy Assessed to Municipalities	\$ 37,316,892	\$ 38,608,938	3.46%	\$ 38,367,511	2.82%
Mill Rate:					
Operating Mill Rate	0.25765	0.26511	2.90%	0.24411	(5.26%)
Debt Service Mill Rate	0.34294	0.34202	-0.27%	0.31898	(6.99%)
Total Mill Rate Assessed to Municipalities	0.60059	0.60713	1.09%	0.56309	(6.24%)
Total Levy Assessed to Municipalities	\$ 37,316,892	\$ 38,608,938		\$ 38,367,511	
Property Tax Relief State Aid	34,895,624	34,895,624		34,895,624	
Personal Property Aid	166,634	164,000		168,440	
Total Tax Levy Plus Property Tax Relief Aid	\$ 72,379,150	\$ 73,668,562	1.78%	\$ 73,431,575	1.45%
Equalized Value	\$ 62,133,291,937	\$ 63,593,424,298		\$ 68,137,075,963	

NORTHEAST WISCONSIN TECHNICAL COLLEGE

BUDGETED TAX LEVY

Fiscal Year 2024-2025 Tax Levy

October 2024 Assessment

SUMMARY BY COUNTY	Full Valuation	Valuation % Change to Last Year	Percent of Total	Levy Amount Billed	Levy % Change to Last Year
Total Brown County	\$ 33,535,110,053	8.37%	49.217125%	\$ 18,883,385.97	1.60%
Total Door County	\$ 13,210,961,000	8.91%	19.388799%	\$ 7,438,999.77	2.11%
Total Florence County	\$ 1,048,513,600	10.72%	1.538830%	\$ 590,410.68	3.81%
Total Kewaunee County	\$ 2,921,534,700	11.52%	4.287731%	\$ 1,645,095.75	4.55%
Total Manitowoc County	\$ 229,944,624	11.05%	0.337474%	\$ 129,480.20	4.11%
Total Marinette County	\$ 6,310,046,100	11.27%	9.260811%	\$ 3,553,142.82	4.32%
Total Oconto County	\$ 7,147,338,235	16.07%	10.489646%	\$ 4,024,616.17	8.82%
Total Outagamie County	\$ 74,055,124	10.78%	0.108686%	\$ 41,699.92	3.87%
Total Shawano County	\$ 3,659,572,527	8.01%	5.370898%	\$ 2,060,679.70	1.27%
District Total (TID Out) (Computers Out)	\$ 68,137,075,963	9.66%	100.000000%	\$ 38,367,510.98	2.82%

NWTC Board Meeting Schedule – FY 2024-2025

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