



October 25, 2023

MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Madison Area Technical College District Board will meet in executive session at 4:30 p.m. on Wednesday, November 1, 2023, at 1701 Wright Street, Room AB132, in a hybrid format to consider employment, promotion, compensation or performance evaluation data as authorized in Section 19.85 (1) (c), Wis. Stats., and for the purpose of receiving an update on strategy, and terms and conditions, concerning negotiation of the acquisition of real estate as authorized by Section 19.85 (1) (e) Wis. Stats. The meeting will begin and end in open session. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 211 082 26# when prompted.

NOTICE IS FURTHER HEREBY GIVEN that immediately following executive session, and anticipated no earlier than 4:45 p.m., the Madison Area Technical College District Board will meet in open session, at 1701 Wright Street, Room AB132, in a hybrid format. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 211 082 26# when prompted.

NOTICE IS FURTHER HEREBY GIVEN that the Madison Area Technical College District Board will meet at 5:30 p.m. at 1701 Wright Street, Room D1630B/C, in a hybrid format, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference Code 710 811 080# when prompted.

I. CALL TO ORDER

- A. Compliance with Open Meeting Law

II. ROUTINE BUSINESS MATTERS

- A. Approval of October 4, 2023, Meeting Minutes (**Pages 3-9**)
- B. Public Comment

III. NEW BUSINESS

- A. Communications
 - 1. Board Chair's Report
 - a. Future Meeting & Event Schedule
 - 2. Student Liaison Report – Mackenzie Carstens
 - 3. Student Senate Report – Jovhany Michaud
 - 4. College/Campus Announcements

5. President’s Report

a. International Travel (**Page 10**)

B. Information Items

1. FY2022-23 Preliminary Audit Results (**Page 11**)

C. Action Items

1. New Program Approval –Expanded Functions Dental Assistant (**Pages 12-13**)

2. Fiscal Year 2023-24 Budget Adjustments (**Pages 14-23**)

3. Resolution on District Reserves and Designations (**Pages 24-28**)

4. Capital Projects Borrowing

a. Resolution Authorizing the Issuance of Not To Exceed \$10,00,000 General Obligation Promissory Notes, Series 2023-24D (**Pages 29-32**)

b. Resolution Establishing Parameters for the Sale of Not to Exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D (**Pages 33-53**)

5. Consent Agenda

a. General fund financial report as of September 30, 2023 (**Pages 54-56**)

b. Request for proposals/request for bids/sole sources (**Pages 57-58**)

c. Quarterly investment report (**Pages 59-62**)

d. Quarterly finance dashboard (**Page 63-65**)

e. Vendor payments greater than or equal to \$2,500 and schedule of checks issued for the period September 16, 2023, through October 15, 2023 (**Pages 66-70**)

f. September 38.14 service contracts (**Page 71**)

g. Employment of personnel (**Pages 72-76**)

h. Resignations and separations (**Page 77**)

i. Retirements (**Page 78**)

IV. CALENDAR OF EVENTS

Board Meetings

December 6, 2023

January 3, 2024

February 7, 2023

March 6, 2023

Association of Community College Trustees

National Legislative Summit – Washington, D.C.; February 4-7, 2024

V. ADJOURN

cc: News Media
Madison College Board
Legal Counsel

Administrative Staff
Full-Time Faculty/ESP Local 243
Part-Time Faculty

A meeting of the Madison Area Technical College District Board was held on October 4, 2023, in a hybrid format at the Goodman South Campus. Members of the public were given an opportunity to attend in person or virtually through a phone line published as part of the notice.

Board members present: Donald Dantzler (Chair), Shiva Bidar-Sielaff (Vice-Chair), Melanie Lichtfeld (Secretary), Daniel Bullock (Treasurer), Christopher Canty, Randy Guttenberg, Shana Lewis, and Joe Maldonado.

Also present: Jack E. Daniels, President; Jon Anderson, Legal Counsel; Rosemary Buschhaus, Tim Casper, Executive Vice-President of Student Services, Vice-President of Human Resources/Chief Human Resources Officer; Beth Giles-Klinkner, Interim Provost; Damira Grady, Vice-President of Climate and Culture, Sylvia Ramirez, Executive Vice President, Finance & Administration/Chief Operating Officer

Others present: Valentina Ahedo, Vice-President, Access Pathways; Hussein Alshammari, Student; Mackenzie Carstens, Student Liaison; Lazaro Enriquez, Associate Manager, Early College; Sara Finesilver, Full-Time Faculty, English as a Second Language; Kevin Foley, Associate Dean, School of Nursing; Laurie Grigg, Chief Financial Officer/Controller; Aubrey Johnson, Student; Jovhany Michaud, Mohamed Mohamed, Student; Emily Pink, Program Director, Early Childhood Education; Student Senate President; Mark Thomas, Executive Vice President, Institutional Policy & Strategy/Chief of Staff; Grant Voltz, Student; Cody White; and Kristin Rolling, Recording Secretary.

Call to Order ^I

The meeting was duly noticed and called to order at 5:31 p.m. by Mr. Dantzler. Mr. Anderson stated that appropriate notices had been given and the meeting was in compliance with the open meetings law.

Routine Business Matters ^{II}**Approval of Meeting Minutes** ^{II A}

There was a motion by Ms. Lewis, seconded by Mr. Guttenberg, to approve the meeting minutes of September 6, 2023, as submitted. Motion carried.

Public Comments ^{II B}

There were no public comments.

New Business ^{III}**Communications** ^{III A}**Board Chair's Report** ^{III A 1}**Future Meeting & Event Schedule** ^{III A 1 a}

Mr. Dantzler reminded Trustees about upcoming meetings and college events, including the fall DBA meeting at Waukesha County Technical College and the Association of Community College Trustees Leadership Congress in Las Vegas.

Student Liaison Report ^{III A 2}

Mr. Carstens reported that many college clubs were represented at Campus Fun Days, and that about 350 students participated at Truax and about 100 students participated at Goodman South Campus.

Student Senate Report ^{III A 3}

Mr. Michaud reported that the Student Senate was represented at most College Fun Days events, including at the regional campuses.

College/Campus Announcements III A 4

Ms. Ahedo welcomed the Board to Goodman South Campus (GSC) and introduced several members of the campus staff. Enrollment at the campus has increased steadily post-pandemic, with 3,600 headcount and 400 FTEs and that demand for English as a Second Language programming is higher than it was before the pandemic. Madison College has been working for the last year with FamilyU, a capacity building program to identify and support parenting students, and the college recently received the FamilyU seal, demonstrating the college's commitment to serving student parents. Ms. Ahedo introduced Ms. Pink and Mr. Johnson; Mr. Foley and Mr. Votlz; Ms. Finesilver and Mr. Alshammari; and Mr. Enriquez, and Mr. Mohamed; to share information and experiences related to Early Childhood education, Nursing Apprenticeship, English as a Second Language, and the Early College STEM Academy, respectively.

President's Report III A 5

Conditionally Approved Study Abroad Programs 2023-24 III A 5 a

Dr. Daniels reported that the attached study abroad program for 2023-24 would be conditionally approved and will be opened for student consideration and application. Given the ongoing complications related to international travel caused by the pandemic and other potentially evolving global risks, each program will be subject to additional review before Center for International Education issues final approval.

International Travel III A 5 b

Dr. Daniels informed the Board of recently approved international travel activities that will provide staff professional development and student exchange and recruitment opportunities.

The presented activities have been conditionally approved and final decisions will be made for each activity based on a review of health and safety conditions.

Supplier Diversity Plan Update III A 5 c

Ms. Grigg and Dr. Ramirez shared information related to the Madison College Diverse Supplier Initiative including the college's policy, a spending summary, and a review of next steps.

Strategic Planning – Madison College Vision 2023 III A 5 d

Dr. Thomas shared an update on Madison College Vision 2023, including: a review of the 2013 strategic plan; priorities of the ongoing vision planning; the role of the Board; updated mission, vision, and values statements and key performance indicator themes; the process for gathering input for Vision 2023; and a timeline for the work. Dr. Daniels added that the Board, as part of the meeting's consent agenda, is being asked to approve the mission, vision and values and themes for performance indicators and that the college will present outcomes and measurements to the Board and will also continue to engage Trustees in the further development of the documents.

Dr. Daniels reported that, a month ago, he notified the Board of his intent to retire, effective in June 2024. He spoke to his tenure at Madison College and thanked the board, faculty, and staff for their support during this period of time.

Action Items III B

Proposed FY2023-2024 Capital Remodel Projects III B 1

Mr. White reported that as part of the capital projects planning process, the following

remodeling projects have been identified for funding. These projects are included in the Three-Year Facilities Plan approved by the Madison College Board on September 6, 2023.

Truax – Early Learning Campus, Childcare Remodel

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

Truax – Early Learning Campus, Childcare Site Improvements

The estimated project cost is \$500,000.

Commercial Avenue Campus – Building A, Community & Industry Education Center Office Remodel

The estimated project cost is \$850,000.

Capital equipment, including technology, instructional equipment, and furniture, are not part of the construction estimates. Sufficient funds are available for those costs within the College's planning capital budget.

There was a motion by Mr. Guttenberg, seconded by Ms. Lichtfeld, to:

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

Motion carried.

FY2023-24 Tax Levy III B 2

Ms. Ramirez reported that to meet budget requirements, the college needs to generate a tax levy for operations of \$47,339,734. In addition, the District is be required to make subsequent budget adjustments for FY 2023-24, as is typical practice.

As equalized property values in the District increased by 11.93% to \$128,399,188,295, an operational mill rate of 0.36869 would be utilized. The operational mill rate for FY2022-23 was 0.39201. This recommended operational mill rate reflects a decrease in the operational rate of 0.02332 mills or 5.95% from the prior year.

To meet budget requirements, the college needs to generate a debt service tax levy of \$37,631,646, a debt service mill rate of 0.29308. This is a decrease of \$1,405,308 as compared to the initial FY2023-24 debt service budget.

As the debt service mill rate for FY2022-23 was 0.32951, the recommendation reflects a decrease in the debt service of 0.03643 mills or 11.06%. This reflects the debt service related to the 2010 referendum and the District's capital plan implementation.

The combined operational and debt service mill rate for FY2022-23 was 0.72152. The combined FY2023-24 mill rate, as recommended for operations and debt service, is 0.66178. The combined levy amount is \$84,971,380.

There was a motion by Mr. Bullock, seconded by, Ms. Lewis, to authorize a property tax levy for FY2023-24 of \$84,971,380 on the full value of the taxable property of the district for the purpose of operating and maintaining the schools of the district and for the payment of debt. The levy for operations shall be \$47,339,734, and the levy for debt service shall be \$37,631,646. Motion carried.

District Purchases over \$50,000 Review III B 3

Dr. Ramirez reported that the Wisconsin Administrative Code [TCS 6.05 (2) (h)] requires an annual review of purchases "...to determine if a more competitive procurement process should be used in succeeding years." The review is to be based upon a report "containing transaction detail grouped by similar goods, supplies and services". Procurement has reviewed this detailed report for district purchases made in the 2021-22 fiscal year and brings forward this review for the Board's acceptance. For the year, the district had purchases in excess of \$50,000 from a total of 223 suppliers, totaling \$73,714,962. Procurement will continue to lead efforts throughout the year to ensure compliance with Purchasing policies and will emphasize the need for a competitive process to be used whenever feasible.

There was a motion by Mr. Canty, seconded by, Mr. Maldonado, to approve the District Purchases over \$50,000 Review for FY 2022-23. Motion carried.

Consent Agenda III B 4

Affirmation of the Madison College Mission, Vision, and Values and Key Performance Indicator Themes III B 4 a

General fund monthly financial report as of August 31, 2023 III B 4 b

Requests for proposals/request for bids/sole sources III B 4 c

Contracts for service August 2023 III B 4 d

Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period August 16, 2023 through September 15, 2023
III B 4 e

Wisconsin Code of Ethics III B 4 f

Employment of personnel III B 4 g

Resignations and separations III B 4 h

Retirements III B 4 i

There was a motion by Ms. Lewis, seconded by Mr. Maldonado, to approve Consent Agenda items III.B.4.a. i. Motion carried

Adjournment V

There was a motion by Mr. Canty, seconded by Mr. Maldonado, to adjourn the meeting. Motion carried.

The meeting adjourned at 7:10 p.m.

Melanie Lichtfeld, Secretary

Madison Area Technical College
 Topic: International Travel Authorizations (Information Only District Board Report)
 Date of Madison College District Board Meeting: November 1, 2023

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

<u>Name of Program/Trip</u>	<u>Traveler Name(s)</u>	<u>Destination Country and City</u>	<u>Dates of Travel</u>	<u>Description/Purpose of Travel and Benefit to District</u>	<u>Dollar Amount</u>
National Science Foundation Iceland and Norway Program	Ken Walz	Iceland and Norway (multiple cities)	June 6-26, 2024	Madison College and CREATE Energy Center has received National Science Foundation funding to lead a group of 17 faculty from colleges across the country to Iceland and Norway to conduct a comparison/contrast study of their clean energy and electric vehicle sectors. Participants will be selected by an independent committee of NSF officers and representatives, through a competitive nomination and application process. All expenses are to be covered by NSF, no cost to Madison College.	\$6,450.00

Madison Area Technical College

DATE: November 1, 2023

TOPIC: Fiscal Year 2022-23 Preliminary Audit Results

ISSUE: To assist College administration in presenting the preliminary audit findings and results for the Fiscal Year ended June 30, 2023, a representative from Clifton Larson Allen, LLP (CLA), the district's external auditor, will be present. CLA will provide the audit information and also be available to answer any questions from the District Board.

The Final Fiscal Year 2022-23 Audit and Annual Comprehensive Financial Report (ACFR) will be brought to the full District Board on December 6, 2023, for acceptance.

FOR INFORMATION ONLY

MADISON AREA TECHNICAL COLLEGE

DATE: November 1, 2023

TOPIC: New Program Approval –Expanded Functions Dental Assistant (EFDA)

ISSUE: The School of Health Sciences seeks approval to add the advanced technical diploma program, Expanded Functions Dental Assistant to the portfolio. To ensure industry needs are met through advanced dental assistant programming, the EFDA program will be deployed in our district to allow for career growth and opportunity for our community. This is a direct strategy led by dentists in the state of Wisconsin to address the shortages and skill gaps within the dental industry.

The Wisconsin State Assembly passed legislation in February 2022, expanding access to dental care in Wisconsin by adding the Expanded Functions Dental Assistant as an advanced role, to the Dental Care Team. This bill allows for Dental Assistants to further expand their skills through additional formalized education offered by the WTCS. This new role backed by our industry partners, the Dentists in Wisconsin will increase career pathways and pay for those who seek further education in their discipline.

Additionally, the Madison College faculty are a leading partner at the State level for the Train the Trainer program to prepare educators in Wisconsin during the 2023-2024 academic year, under a WTCS grant.

This program can be offered intermittently based on needs of industry with the majority of the learning occurring in the field. The Madison College EFDA program will admit 15 students every fall semester beginning Fall 2024. The program will consider offering contract training or adding another cohort if dental offices can provide a minimum of 15 students. The 11-credit, 144 hour curriculum was developed by WTCS Dental Assistant faculty and staff Dentists with Madison College as the lead school. Note that 2 of the courses are currently being taught at Madison College (Dental Health Safety and Dental & General Anatomy). Each student must provide care to 30 different patients and the training must be completed within 12 months to be awarded the advanced technical diploma.

The following include all program outcomes that will be taught within the EFDA program. These outcomes allow our graduates to be able to add valued skills and techniques to use in the dental offices to help support and clinic:

- Maintain infection and hazard control
- Maintain clear field of vision including isolation techniques
- Perform preventative procedures
- Perform restorative procedures
- Perform prosthodontic procedures

Data provided by the Lightcast labor market data reflects the need continues in the community for Dental Assistants with a 10.1% increase in job demand between 2023-2030. The EFDA program will allow for our graduates to be competitive throughout the hiring process by bringing their enhanced skills and competencies into our communities. As of Aug 24, 2023, the average hourly pay for an EFDA in the United States is \$23.29 an hour.

For a Dental Assistant to begin the course work at Madison College, they must meet the below entry requirements and be admitted through the open program process. To enroll in the program, applicants must demonstrate the following:

- Completion of at least 1,000 hours practicing as a dental assistant and holds the certified dental assistant credential issued by the Dental Assisting National Board, Inc., or its successor.
- Completion of at least 2,000 hours practicing as a dental assistant, as verified by the supervising licensed dentist.

Approval of this proposal allows for Madison College to best support the field of dentistry in minimizing shortages and enhancing the professional pathway for the Dental Assistant professional. Funding within the current budget will be reallocated to support this new program. The proposal proceeds with the full approval of the Dean of the School of Health Sciences, and the Provost.

ACTION: Approve the new Expanded Functions Dental Assistant Advanced Technical Diploma.

Madison Area Technical College

DATE: November 1, 2023

TOPIC: Fiscal Year 2022-23 Budget Adjustments

ISSUE: As a part of and following the audit process, it is necessary to reconcile the actual expenditures by fund and function to the budget. It is important to note that these adjustments remain within the levied tax revenue adopted by the Madison Area Technical College Board in October 2022.

These changes must now be approved per § 65.90, Wis. Stats., and a copy of the approved adjustments must be submitted to the Wisconsin Technical College System. Estimates made during the budget process are based on available information. The district's financial records for FY2022-23 indicate that multiple funds exceed the amounts approved by source or function, and an adjustment is necessary.

General Fund

General Fund Revenue Adjustments

The budget adjustments reflect realignment in the revenue category and an overall increase in budgeted revenue of **\$2,545,000**. The budgeted revenue increased, in large part, because of increases in interest earnings, T.I.D. closeout revenue, State Aids, and Federal Aids. The increases were offset by decreases in Program Fees and Material Fees due to changes in the enrollment mix of students between programs.

General Fund Expenditure Adjustments

The budget adjustments reflect realignment in expenditure function for a net increase in expenditures of **\$1,937,400**. Most of this increase can be attributed to an increase in Instruction, General Institutional, and Physical Plant expenditures. Some budgeted amounts that were higher than expected included fringe, uncollectable student debt, and technology services.

The net impact of the changes is an increase of **\$607,600**, which was allocated to reserves and designations.

Special Revenue Aidable Fund

Special Revenue Aidable Fund Revenue Adjustments

The budget adjustments reflect realignment in the revenue category and an overall decrease in budgeted revenue of **\$1,925,000**. Adjustments reflected grants and contracts anticipated but not awarded or revisions to existing grants and contracts.

Special Revenue Aidable Fund Expenditure Adjustments

The budget adjustments reflect realignment in the expenditure function and an overall decrease in budgeted expenditures of **\$1,413,000**. The decrease reflects

grants and contracts anticipated but not awarded or revisions to existing grants and contracts.

The net impact of these changes is a decrease in the budgeted fund balance of **\$512,000**.

Special Revenue Non-aidable Fund

Special Revenue Non-Aidable Fund Revenue Adjustments

The budget adjustments reflect an overall increase in revenues by **\$2,962,000**. This includes increases in Institutional revenues of \$1,805,000, Federal Aids of \$485,000, and State Aids of \$422,000.

Special Revenue Non-Aidable Fund Expenditure Adjustments

The budget adjustments reflect an overall increase in expenditures by **\$3,031,000** largely because the College disbursed more financial aid to students.

The net impact of these changes is a decrease in the budgeted fund balance of **\$69,000**.

Capital Projects Fund

Capital Projects Fund Revenue Adjustments

The budget adjustments reflect an overall decrease in budgeted revenue of **\$519,000**. The budgeted revenue decreased, in large part, to reflect lower Federal Aids planned for capital projects. The decrease was offset by interest earned and underwriters' discounts.

Capital Projects Fund Expenditure Adjustments

The budget adjustments reflect changes in expenditure function code. The overall decrease in expenditures is **\$2,520,000**.

The net impact of these changes is an increase in the budgeted fund balance of **\$2,001,000**.

Debt Service Fund

Debt Service Fund Revenue Adjustments

The budget adjustments reflect an overall increase in budgeted revenue of **\$273,000** to reflect increased bond premiums and interest revenue.

Debt Service Fund Expenditure Adjustments

The budget adjustments reflect an overall increase in budgeted expenditures of **\$1,155,000** due to higher long-term interest expenses.

The net impact of these changes is a decrease in the budgeted fund balance of **\$882,000**.

Enterprise Fund

Enterprise Fund Revenue Adjustments

The budget adjustments reflect an overall decrease in revenue of **\$503,000** to adjust revenues to reflect lower than anticipated revenue.

Enterprise Fund Expenditure Adjustments

The budget adjustments reflect an overall decrease in expenditures of **\$740,000**. This is largely due to lower expenditures in most enterprise operations.

The net impact of these changes is an increase in the budgeted fund balance of **\$237,000**.

Internal Services Fund

Internal Services Fund Revenue Adjustments

The budget adjustments reflect an overall increase in revenue of **\$76,000** largely due to higher than anticipated expenditures for technology services.

Internal Services Fund Expenditure Adjustments

The budget adjustments reflect an overall increase in expenditures of **\$484,000** largely due to higher than anticipated expenditures for technology services.

The net impact of these changes is a decrease in the budgeted fund balance of **\$408,000**.

Fiduciary Fund

Actual expenditures by function were within budget so no adjustments were made to this budget.

ACTION: Approve the budget adjustments for the FY2022-23 fiscal year. *Note: Approval by the District Board requires a favorable vote of at least six (6) board members.*

Madison Area Technical College District

**GENERAL FUND
Budget Modification**

District:
Madison Area Technical College

2022-23

Fund:
General Fund

	Date Adopted:	Current Budget 5/3/2023	Modified Budget 11/1/2023	Amount of Change
REVENUES				
Local Government		\$ 43,670,000	\$ 44,293,000	\$ 623,000
State Aids		80,794,000	81,340,000	546,000
Program Fees		31,635,100	31,265,100	(370,000)
Material Fees		1,031,700	1,009,700	(22,000)
Other Student Fees		1,058,700	962,700	(96,000)
Institutional		2,034,100	3,404,100	1,370,000
Federal Aids		528,100	1,022,100	494,000
Total Revenues		<u>\$ 160,751,700</u>	<u>\$ 163,296,700</u>	<u>\$ 2,545,000</u>
EXPENDITURES				
Instruction		\$ 109,873,000	\$ 110,742,400	\$ 869,400
Instructional Resources		3,203,000	3,156,000	(47,000)
Student Services		18,194,000	18,003,000	(191,000)
General Institutional		18,503,000	18,918,000	415,000
Physical Plant		10,966,000	11,859,000	893,000
Public Service		618,000	616,000	(2,000)
Total Expenditures		<u>\$ 161,357,000</u>	<u>\$ 163,294,400</u>	<u>\$ 1,937,400</u>
Net Revenue		\$ (605,300)	\$ 2,300	\$ 607,600
OTHER SOURCES/(USES)				
Operating Transfer In		\$ 605,300	\$ 188,000	\$ (417,300)
Operating Transfer Out		-	-	-
TRANSFERS TO/(FROM) FUND BALANCE				
Nonspendable - prepaid items and advances		\$ -	\$ 81,000	\$ 81,000
Reserve for Compensated Absences		-	(466,700)	(466,700)
Designation for Subsequent Year		-	11,600	11,600
Designation for Subsequent Years		-	34,800	34,800
Designation for State Aid Fluctuations		-	23,200	23,200
Assigned for operations		-	506,400	506,400

Sylvia Ramirez
District Contact

Madison Area Technical College District
SPECIAL REVENUE AIDABLE FUND
Budget Modification

District:
 Madison Area Technical College

2022-23

Fund:
 Special Revenue Aidable

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/3/2023	11/1/2023	
REVENUES			
Local Government	\$ 1,166,000	\$ 1,149,000	\$ (17,000)
State Aids	2,338,000	1,990,000	(348,000)
Program Fees	129,000	81,000	(48,000)
Material Fees	20,000	14,000	(6,000)
Other Student Fees	489,000	473,000	(16,000)
Institutional	4,550,000	4,880,000	330,000
Federal Aids	9,486,000	7,666,000	(1,820,000)
Total Revenues	<u>\$ 18,178,000</u>	<u>\$ 16,253,000</u>	<u>\$ (1,925,000)</u>
EXPENDITURES			
Instruction	\$ 12,157,000	\$ 11,333,000	\$ (824,000)
Instructional Resources	203,000	121,000	(82,000)
Student Services	3,730,000	3,641,000	(89,000)
General Institutional	1,431,000	1,183,000	(248,000)
Physical Plant	260,000	239,000	(21,000)
Auxiliary Service	397,000	248,000	(149,000)
Public Service	-	-	-
Total Expenditures	<u>\$ 18,178,000</u>	<u>\$ 16,765,000</u>	<u>\$ (1,413,000)</u>
Net Revenue	\$ -	\$ (512,000)	\$ (512,000)
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
TRANSFERS TO/(FROM) FUND BALANCE			
Designated for Operations	\$ -	\$ (512,000)	\$ (512,000)

Sylvia Ramirez
District Contact

Madison Area Technical College District
SPECIAL REVENUE NON-AIDABLE FUND
Budget Modification

District:	2022-23	Fund:	
Madison Area Technical College		Special Revenue Non-aidable	
	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/3/2023	11/1/2023	
REVENUES			
Local Government	\$ 234,375	\$ 211,375	\$ (23,000)
State Aids	3,152,963	3,574,963	422,000
Other Student Fees	1,385,000	1,658,000	273,000
Institutional	1,368,300	3,173,300	1,805,000
Federal Aids	29,352,071	29,837,071	485,000
Total Revenues	\$ 35,492,709	\$ 38,454,709	\$ 2,962,000
EXPENDITURES			
Instruction	\$ -	\$ -	\$ -
Instructional Resources	-	-	-
Student Services	36,311,700	39,365,209	3,053,509
General Institutional	-	-	-
Physical Plant	-	-	-
Public Service	22,509	-	(22,509)
Total Expenditures	\$ 36,334,209	\$ 39,365,209	\$ 3,031,000
Net Revenue	\$ (841,500)	\$ (910,500)	\$ (69,000)
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
TRANSFERS TO/(FROM) FUND BALANCE			
Designated for Operations	\$ (841,500)	\$ (910,500)	\$ (69,000)

Sylvia Ramirez
District Contact

Madison Area Technical College District

**CAPITAL PROJECTS FUND
Budget Modification**

District:				Fund:
Madison Area Technical College		2022-23		Capital Projects
		Current Budget	Modified Budget	Amount of Change
	Date Adopted:	5/3/2023	11/1/2023	
REVENUES				
Local Government		\$ -	\$ -	\$ -
State Aids		-	1,000	1,000
Institutional		37,000	799,000	762,000
Federal Aids		1,456,123	174,123	(1,282,000)
Total Revenues		<u>\$ 1,493,123</u>	<u>\$ 974,123</u>	<u>\$ (519,000)</u>
EXPENDITURES				
Instruction		\$ 6,656,123	\$ 4,944,123	\$ (1,712,000)
Instructional Resources		10,939,202	8,593,202	(2,346,000)
Student Services		1,275,000	86,000	(1,189,000)
General Institutional		466,000	574,000	108,000
Physical Plant		11,791,798	14,478,798	2,687,000
Auxiliary Services		114,000	78,000	(36,000)
Public Service		257,000	225,000	(32,000)
Total Expenditures		<u>\$ 31,499,123</u>	<u>\$ 28,979,123</u>	<u>\$ (2,520,000)</u>
Net Revenue		\$ (30,006,000)	\$ (28,005,000)	\$ 2,001,000
OTHER SOURCES/(USES)				
Operating Transfer In		\$ -	\$ -	\$ -
Operating Transfer Out		-	-	-
Proceeds from Debt		35,000,000	35,000,000	-
TRANSFERS TO/(FROM) FUND BALANCE				
Reserve for Capital Projects		\$ 4,994,000	\$ 6,995,000	\$ 2,001,000

Sylvia Ramirez
District Contact

Madison Area Technical College District

DEBT SERVICE FUND

Budget Modification

District:	2022-23	Fund:		
Madison Area Technical College		Debt Service		
	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>	
Date Adopted:	5/3/2023	11/1/2023		
REVENUES				
Local Government	\$ 37,798,692	\$ 37,798,692	\$	-
Institutional	836,245	1,109,245		273,000
Total Revenues	<u>\$ 38,634,937</u>	<u>\$ 38,907,937</u>	<u>\$</u>	<u>273,000</u>
EXPENDITURES				
Physical Plant	\$ 35,442,191	\$ 36,597,191	\$	1,155,000
Total Expenditures	<u>\$ 35,442,191</u>	<u>\$ 36,597,191</u>	<u>\$</u>	<u>1,155,000</u>
Net Revenue	\$ 3,192,746	\$ 2,310,746	\$	(882,000)
OTHER SOURCES/(USES)				
Proceeds From Debt	\$ -	\$ -	\$	-
Debt Repayment	-	-		-
Premium on Debt Issued	-	-		-
Operating Transfer In	-	-		-
Operating Transfer Out	-	-		-
TRANSFERS TO/(FROM) FUND BALANCE				
Reserve for Debt Service	\$ 3,192,746	\$ 2,310,746	\$	(882,000)

Sylvia Ramirez
District Contact

Madison Area Technical College District

**ENTERPRISE FUND
Budget Modification**

District:
Madison Area Technical College

2022-23

Fund:
Enterprise

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/3/2023	11/1/2023	
REVENUES			
Local Government	\$ 361,000	\$ 361,000	\$ -
Institutional	8,896,748	8,392,748	(504,000)
Federal Aids	20,000	21,000	1,000
Total Revenues	<u>\$ 9,277,748</u>	<u>\$ 8,774,748</u>	<u>\$ (503,000)</u>
EXPENDITURES			
Auxiliary Services	\$ 11,359,122	\$ 10,619,122	\$ (740,000)
Total Expenditures	<u>\$ 11,359,122</u>	<u>\$ 10,619,122</u>	<u>\$ (740,000)</u>
Net Revenue	\$ (2,081,374)	\$ (1,844,374)	\$ 237,000
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	188,000	188,000
TRANSFERS TO/(FROM) FUND BALANCE			
Retained Earnings	\$ (2,081,374)	\$ (2,032,374)	\$ 49,000

Sylvia Ramirez
District Contact

Madison Area Technical College District
INTERNAL SERVICES FUND
Budget Modification

District:
 Madison Area Technical College

2022-23

Fund:
 Internal Services

	<u>Current</u>	<u>Modified</u>	<u>Amount</u>
	<u>Budget</u>	<u>Budget</u>	<u>of Change</u>
Date Adopted:	5/3/2023	11/1/2023	
REVENUES			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Institutional	15,694,224	15,770,224	76,000
Federal Aids	-	-	-
Total Revenues	\$ 15,694,224	\$ 15,770,224	\$ 76,000
EXPENDITURES			
Auxiliary Services	\$ 16,053,972	\$ 16,537,972	\$ 484,000
Total Expenditures	\$ 16,053,972	\$ 16,537,972	\$ 484,000
Net Revenue	\$ (359,748)	\$ (767,748)	\$ (408,000)
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	605,300	-	(605,300)
TRANSFERS TO/(FROM) FUND BALANCE			
Retained Earnings	\$ (965,048)	\$ (767,748)	\$ 197,300

Sylvia Ramirez
District Contact

Madison Area Technical College

DATE: November 1, 2023

TOPIC: Resolution on District Reserves and Designations

ISSUE: Wis. Admin. Code TCS 7.05(5) states that the District Board may establish reserves and a segregated portion of fund balances for a specific use and a specific period. The Board is not precluded from increasing or decreasing the amount of the reserves, provided the Board passes a resolution to this effect.

Reserves and designations are recommended by generally accepted governmental accounting principles for the purpose of allocating current resources for current financial obligations that will come due in future periods. Specifically, reserve indicates "...a portion of the fund balance is not appropriable for expenditure or is legally segregated for a specific use." [Codification of Governmental Accounting and Financial Reporting Standards, paragraph 1800.122]. Designations "...indicate tentative plans for financial resource utilization in a future period..." [Codification of Governmental Accounting and Financial Reporting Standards, paragraph 1800.124]. The Madison Area Technical College District follows the recommendations and requirements of the Wisconsin Technical College System's Financial Accounting Manual for establishing reserves and designations.

A summary of the recommended reserves and designations by fund type on a budgetary basis follows:

ACTION: Approve the Resolution on District Reserves and Designations.

*Madison College maintains a general fund balance reserve in the General and Special Revenue Funds between 16.6 and 25 percent of the District's operational budget for potential cash flow deficits. Currently the reserves designated for operations is 23.43% of FY2023-24 budget.

MADISON AREA TECHNICAL COLLEGE
Reserves and Retained Earnings
June 30, 2023 and 2022

	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>
General Fund Budget*	165,628,000	163,867,000
Special Revenue-Aidable Budget*	12,888,000	17,903,000
Total General Fund and Special Revenue Budget	<u>178,516,000</u>	<u>181,770,000</u>
16.6% Minimum Reserve*	29,633,656	30,173,820
25.0% Maximum Reserve*	44,629,000	45,442,500
General Fund Designated for Operations	40,772,781	40,266,408
Special Revenue Designated	1,054,149	1,553,584
Total Designated Fund	<u>41,826,930</u>	<u>41,819,992</u>
Grand Total Designations over Minimum Reserve	<u>12,193,274</u>	<u>11,646,172</u>
Reserve for Change Funds	2,340	2,340
Reserve for Compensated Absences	7,501,443	7,968,187
Reserve for Prepaid Expenses	480,720	399,778
Designated for State Aid Fluctuations	1,342,300	1,319,100
Designated for Subsequent Year and Years	2,684,600	2,638,200
Special Revenue - Reserve for Prepaid Expenses	31,487	45,596
Special Revenue - Reserve for Student Aid	2,083,580	2,996,410
Capital - Reserve for Capital Projects	2,493,791	(4,503,428)
Debt Service Reserve	5,319,515	3,008,827
Internal Service - Reserve for Self Insurance	158,594	158,593
Total Reserves and Designations	<u>63,925,300</u>	<u>55,853,594</u>
Enterprise Funds Retained Earnings	3,829,400	5,862,463
Internal Services Retained Earnings	2,827,384	3,595,011
Total Reserves and Retained Earnings	<u>70,582,084</u>	<u>65,311,068</u>

**Budgets are taken from the next year to compute the allowable reserves.*

RESOLUTION ON DISTRICT RESERVES AND DESIGNATIONS

Whereas, TCS 7.05 (5) District Reserves of the Wisconsin Administration Code for Wisconsin Technical College System allows a district board to establish reserves and segregate a portion of a fund balance for a specific use for a specific period of time, and

Whereas, Madison Area Technical College District uses reserves and designations for the financial operation of the district,

Therefore, be it resolved that the Reserves and Designations listed below shall be established as of June 30, 2023 for the period of time and purpose as indicated, and for the amount shown:

General Fund

Designated for Operations \$ 40,772,781

An account used to segregate a portion of the fund balance for cash flow purposes for future years.

Designated for Subsequent Year and Years \$ 2,684,600

Accounts used to segregate a portion of the fund balance to be used in the forthcoming budget years to fund operating costs.

Total Designations for Operations and Subsequent Year/Years \$ 43,457,381

Special Revenue Aidable Funds

Designated for Subsequent Year \$ 1,054,149

An account used to segregate a portion of the fund balance to be used in the forthcoming budget year to fund operating costs.

General Fund

Reserve for Change Funds \$ 2,340

An account used to segregate a portion of the fund balance for the purpose of having small denominations of money at various district locations where cash is collected. The Reserve for Change Funds shall be in existence indefinitely unless changed by Board resolution.

General Fund (Continued)

Reserve for Compensated Absences \$ 7,501,443

An account used to segregate a portion of the fund balance for sick pay vesting to employees at time of retirement and accrued vacation. This Reserve for Compensated Absences shall be in existence until all payments to vested employees have been made.

Reserve for Prepaid Expenses \$ 480,720

An account used to segregate a portion of the fund balance for the amount of prepaid expenses as of June 30, 2023. This Reserve for Prepaid Expenses shall be in existence until the goods and/or services have been received and/or the liability incurred.

Designated for State Aid Fluctuations \$ 1,342,300

An account used to segregate a portion of the fund balance for state aid fluctuations during the upcoming fiscal year. This reserve is equal to 10% of the budgeted state aid for the current fiscal year.

Special Revenue Aidable Funds

Reserve for Prepaid Expenses \$ 31,487

An account used to segregate a portion of the fund balance for the amount of prepaid expenses as of June 30, 2023. This Reserve for Prepaid Expenses shall be in existence until the goods and/or services have been received and/or the liability incurred.

Special Revenue Non-Aidable Funds

Reserve for Student Financial Assistance \$ 2,083,580

An account used to segregate a portion of the fund balance for the district's share of expenditures for student grants.

Capital Projects Funds

Reserve for Capital Projects \$ 2,493,791

An account used to segregate the unencumbered balance for the Capital Projects funds. This reserve shall exist until the designated projects are completed.

Debt Service Funds

Reserve for Debt Service \$ 5,319,515

An account used to segregate a portion of the fund balance used in the forthcoming budget year to fund debt principle and interest payments.

Internal Service Funds

Reserve for Self Insurance \$ 158,594

An account used to segregate a portion of the fund balance for the amount authorized by the District Board action to fund for the protection of public property and public liability against Board members and employees. Also used for deductible amounts on various insurance policies. This reserve shall be in existence indefinitely unless changed by Board resolution.

MADISON AREA TECHNICAL COLLEGE

DATE: November 1, 2023

TOPIC: Authorizing the Issuance of Not To Exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D

ISSUE: The approved FY2023-24 budget includes the capital projects budget and authorized the borrowing of \$35,000,000. The initial process to borrow for capital projects includes securing bond counsel opinion and obtaining a bond rating.

The attached resolution is the authorization to begin this process and totals \$10,000,000, including \$1,500,000 for building remodel and improvements, and \$8,500,000 for the cost of acquisition of movable equipment and technology. Once the borrowing is authorized, the resolution is published as public notice per Section 67.12(12)(e)5 of the Wisconsin Statutes. Bids are then received. An authorizing resolution will be forthcoming to the Board to set the parameters to award the sale of the bonds to the lowest bidder from the bidding process.

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

RECOMMENDATION:

Adopt the Resolution Authorizing The Issuance Of Not To Exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D; And Setting The Sale Therefor.

RESOLUTION NO. ____

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$10,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023-24D

WHEREAS, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") is presently in need of \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and \$8,500,000 for the public purpose of paying the cost of the acquisition of movable equipment, and there are insufficient funds on hand to pay said costs;

WHEREAS, the District hereby finds and determines that the projects are within the District's power to undertake and serve a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes; and

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(12), Wisconsin Statutes to borrow money and to issue general obligation promissory notes for such public purposes.

NOW, THEREFORE, BE IT:

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

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$8,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; and be it further

RESOLVED, that pursuant to Section 67.12(12)(e)5, Wisconsin Statutes, the Secretary shall, within ten (10) days of adoption of this Resolution, cause public notice of the adoption of this Resolution to be given to the electors of the District by publishing notices in the Wisconsin State Journal, the official newspaper of the District. The notices to electors shall be in substantially the forms attached hereto as Exhibits A and B and incorporated herein by this reference.

Adopted, approved and recorded November 1, 2023.

Donald D. Dantzler, Jr.
Chairperson

Attest:

Melanie Lichtfeld
Secretary

(SEAL)

EXHIBIT A

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

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on November 1, 2023, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of building remodeling and improvement projects.

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

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

Dated this 1st day of November, 2023.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

EXHIBIT B

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

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on November 1, 2023, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$8,500,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of the acquisition of movable equipment.

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

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

Dated this 1st day of November, 2023.

BY THE ORDER OF THE
DISTRICT BOARD

District Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: November 1, 2023

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$10,000,000 of General Obligation Promissory Notes. The issuance of the notes is for the public purpose of the acquisition of movable equipment and technology costing \$5,000 or more per unit or set (\$8,500,000), and for the purpose of paying the cost of building remodeling and improvement projects (\$1,500,000). These activities were included in the FY2023-24 capital projects budget approved by the Board on June 7, 2023.

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

We will provide information on the winning bidder, purchase price, interest rates, and tax levies at a future board meeting. Attached is the Authorizing and Parameters Resolution.

RECOMMENDATION:

Adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D.

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$10,000,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2023-24D

WHEREAS, on November 1, 2023, the District Board of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes (the "Notes") in the amount of \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and in the amount of \$8,500,000 for the public purpose of paying the cost of the acquisition of movable equipment (collectively, the "Project");

WHEREAS, the District will cause Notices to Electors to be published in the Wisconsin State Journal giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution can be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, it is the finding of the District Board that it is in the best interest of the District to direct its financial advisor, PMA Securities, LLC ("PMA"), to take the steps necessary for the District to offer and sell the Notes at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the District Board hereby finds and determines that it is necessary, desirable and in the best interest of the District to delegate to any one of the Chief Financial Officer/Controller or Executive Vice President Finance and Administration (each an "Authorized Officer") of the District the authority to accept on behalf of the District the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the District is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed TEN MILLION DOLLARS (\$10,000,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the District, Notes aggregating the principal amount of not to exceed TEN MILLION DOLLARS (\$10,000,000). The purchase price to be paid to the District for the Notes shall not be less than 100% nor more than 105% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2023-24D"; shall be issued in the aggregate principal amount of up to \$10,000,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$250,000 per maturity and that the aggregate principal amount of the Notes shall not exceed \$10,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$10,000,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2025	\$ 350,000
03-01-2026	625,000
03-01-2027	1,150,000
03-01-2028	675,000
03-01-2029	775,000
03-01-2030	850,000
03-01-2031	1,050,000
03-01-2032	2,205,000
03-01-2033	2,320,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2024. The true interest cost on the Notes (computed taking only the Purchaser's compensation into account) will not exceed 5.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2024 through 2032 for the payments due in the years 2024 through 2033 in such amounts as are sufficient to meet the principal and interest payments when due. The amount of tax levied in the year 2024 shall be the total amount of debt service due on the Notes in the years 2024 and 2025; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on the Notes in the year 2024.

(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.

(D) Appropriation. The District hereby appropriates from taxes levied in anticipation of the issuance of the Notes, proceeds of the Notes or other funds of the District on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Notes coming due in 2024.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2023-24D" (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 Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the Chairperson and Secretary or other appropriate officers of the District to enter a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

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

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

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

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

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

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

(a) expiration of the petition period provided for under Section 67.12(12)(e)5, Wis. Stats., without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of Notes to finance building remodeling and improvement projects and the acquisition of movable equipment; and

(b) approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

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

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

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

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

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

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

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

Adopted, approved and recorded November 1, 2023.

Donald D. Dantzler, Jr.
Chairperson

ATTEST:

Melanie Lichtfeld
Secretary

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2023-24D

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

1. Resolution. On November 1, 2023, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$10,000,000 General Obligation Promissory Notes, Series 2023-24D of the District (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

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

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

The Notes shall be issued in the aggregate principal amount of \$ _____, which is not more than the \$10,000,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$250,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2025	\$ 350,000	\$ _____
03-01-2026	625,000	_____
03-01-2027	1,150,000	_____
03-01-2028	675,000	_____
03-01-2029	775,000	_____
03-01-2030	850,000	_____
03-01-2031	1,050,000	_____
03-01-2032	2,205,000	_____
03-01-2033	2,320,000	_____

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

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

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

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

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

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

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

Name: _____
Title: _____

SCHEDULE I-A TO APPROVING CERTIFICATE

Bid Tabulation

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

(See Attached)

COPY

SCHEDULE I-B TO APPROVING CERTIFICATE

Proposal

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

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

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

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

COPY

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
NO. R-___ MADISON AREA TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2023-24D

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

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2024 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$_____, all of which are of like tenor, except as to denomination, interest rate 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 (\$_____) and the acquisition of movable equipment (\$_____), as authorized by resolutions adopted on November 1, 2023, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2023-24D, dated _____, 20__ (collectively, the "Resolution"). Said resolutions are recorded in the official minutes of the District Board for said date.

【The Notes are not subject to optional redemption.】 【The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.】

【The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

【In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Notes called for redemption, CUSIP numbers, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.】

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

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes 【(i) after the Record Date【, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption】. The Fiscal Agent and District may treat and

consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

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

COPY

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

MADISON AREA TECHNICAL COLLEGE
DISTRICT, WISCONSIN

By: _____
Donald D. Dantzler, Jr.
Chairperson

(SEAL)

By: _____
Melanie Lichtfeld
Secretary

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

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

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

MADISON AREA TECHNICAL COLLEGE

DATE: November 1, 2023

TOPIC: General Fund Financial Report as of September 30, 2023

ISSUE: Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 16.90% of the current budget. This compares to 16.27% during the prior fiscal year.

- Local Sources (Tax Levy) recognizes 100% of our annual tax levy as revenue, even though a portion will be collected in the next fiscal year. Also included are the revenues from dissolved TIDs, taxes from DNR lands, and net refunds for personal property. Tax Levy revenues to date are 0.01% of budget, compared to 0.03% last year.
- State Sources includes general state aid, performance-based funding and property tax relief aid. Also included are inter-district tuition supplement, state incentive grants, exempt computer state aid, aid in lieu of property taxes, and the WI GI bill remission aid. The State Aid revenues received to date are 7.61% of budget, compared to 7.77% last year.
- Program and Material Fees revenues represent the fees for summer school, and the first and second semesters of the current school year. The program fee revenues to date are 59.98% of budget, compared to 56.57% last year. The material fee revenues are 63.00% of budget, compared to 54.92% last year. Various material fees are up from last year. Student FTE increased 6.7% for the fall term.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 57.91% of the amount budgeted. Last year, revenues to date were 48.56%. Student Fees increased for Collegiate Transfer Out-of-State Tuition and Postsecondary/Vocational Adult/Non-Postsecondary Out-of-State Tuition. Student FTE increased 6.7% for the fall term.
- Institutional Sources include interest income, rental and royalty income, along with miscellaneous revenues. The revenues to date are 87.41% of the budget. Last year's revenues were 38.70% of the budget. The budget % increase is primarily interest income, lease revenue and miscellaneous revenue.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are 1.61% of the budget, compared to 36.33% last year. The difference is timing related as the quarterly indirect cost billings have not occurred at the time of this report.
- Transfers from Reserves include Reserve for Compensated Absences (\$200,000) and Designation of Subsequent Year(s) (\$2,337,500).

The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 28.53% of budget as compares to 25.05% for the prior fiscal year.

- Instructional includes expenditures for all activities that are part of the College's instructional programs. Current year Instruction expenditures are 24.37% of budget, compared to 20.96% last year.
- Instructional Resources includes all expenditures incurred to provide support for instruction, such as library and academic administration and support. This year's Instructional Resources expenditures are 30.66% of the budget, versus 26.93% last year.
- Student Services includes expenditures incurred for admissions, registrar, and other activities that contribute to students' emotional and physical well-being, such as counseling, student aid administration, and intercollegiate athletics. Student Services expenditures are 26.04% of the current year's budget, compared to 22.17% last year.
- General Institutional includes expenditures for centralized activities that manage planning for the entire institution, such as the President's Office, human resources, and financial operations. General Institutional expenditures equal 41.50% of budget, compared to 38.48% last year.
- Physical Plant includes expenditures for the administration, supervision, maintenance, and protection of the institution's physical plant. This includes items such as janitorial services, care of grounds, maintenance and operation of buildings and security. Physical Plant expenditures equal 50.15% of budget, compared to 47.34% last year.
- Public Service includes expenditures for activities established for non-instructional services, such as the athletic director's office. The current year's expenditures are 27.65% of budget, compared to 28.98% last year.

- Accept report and place on file.

GENERAL FUND
FOR THE MONTH ENDED SEPTEMBER 2023

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

	+Budgeted Revenue	Actual Revenue Current Month	Actual Revenue Year to Date	Balance To Be Earned	Actuals to Budget % Earned Year to Date	*Actuals to Budget % Earned Prior Year
Local Sources (Tax Levy)	\$ 45,236,500	\$ -	\$ 2,430	\$ 45,234,070	0.01%	0.03%
State Sources (State Aid)	\$ 81,169,000	\$ 1,853,775	\$ 6,176,907	\$ 74,992,093	7.61%	7.77%
Program Fees	\$ 32,035,000	\$ (44,954)	\$ 19,214,880	\$ 12,820,120	59.98%	56.57%
Material Fees	\$ 1,084,000	\$ 3,675	\$ 682,962	\$ 401,038	63.00%	54.92%
Other Student Fees	\$ 1,017,000	\$ 32,829	\$ 588,986	\$ 428,014	57.91%	48.56%
Institutional Sources	\$ 1,519,000	\$ 105,961	\$ 1,327,743	\$ 191,257	87.41%	38.70%
Federal Sources	\$ 280,000	\$ -	\$ 4,497	\$ 275,503	1.61%	36.33%
Transfers from Reserves	\$ 2,537,500	\$ -	\$ -	\$ 2,537,500	0.00%	0.00%
Other Sources (Transfers In)	\$ 750,000	\$ -	\$ -	\$ 750,000	0.00%	0.00%
Total Revenues	\$ 165,628,000	\$ 1,951,286	\$ 27,998,403	\$ 137,629,597	16.90%	16.27%

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS

	+Budgeted Expenditures	Year to Date Expenditures	Encumbrances	Budget Balance	Actuals to Budget % Used Year to Date	*Actuals to Budget % Used Prior Year to Date
Instructional	\$ 111,488,000	\$ 26,132,313	\$ 1,032,119	\$ 84,323,567	24.37%	20.96%
Instructional Resources	\$ 3,334,000	\$ 957,333	\$ 64,835	\$ 2,311,832	30.66%	26.93%
Student Services	\$ 19,122,000	\$ 4,798,151	\$ 180,979	\$ 14,142,870	26.04%	22.17%
General Institutional	\$ 19,453,000	\$ 5,911,568	\$ 2,161,176	\$ 11,380,256	41.50%	38.48%
Physical Plant	\$ 11,682,000	\$ 3,198,888	\$ 2,660,124	\$ 5,822,988	50.15%	47.34%
Public Service	\$ 549,000	\$ 150,354	\$ 1,420	\$ 397,226	27.65%	28.98%
Total Expenditures	\$ 165,628,000	\$ 41,148,607	\$ 6,100,654	\$ 118,378,739	28.53%	25.05%

+FY23-24 Original Budget

*Prior Year Budget %'s are computed from Final Budget for FY22-23

Madison Area Technical College

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

DATE OF BOARD MEETING - November 1, 2023

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

<u>ID</u>	<u>Title</u>	<u>Description</u>	<u>Funding and Term</u>	<u>Vendor</u>	<u>Dollar Amount</u>	<u>Recommended by VP and Director/Dean</u>
RFB24-022	Truax North Storage Building Remodel Project	This project will renovate 34,000 square feet at the Truax Campus North Building for the Construction & Remodeling (C&R) program. The C&R program will move from the Commercial Avenue Campus, Building B, to the Truax Campus. The project will create two classrooms, computer lab, two large workshop spaces, one large lab space, faculty offices, shared conference room, open student meeting space, kitchenette, vending area, new restrooms, new prominent entrance vestibule, new west facing existing exterior wall, new roofing, new mechanical, electrical, and plumbing systems. The existing parking lot west of the building will be replaced to meet City standards and includes improved pedestrian access and a material storage area for the C&R program.	Capital Remodel Site Improvements FY2023-2024 & FY2024-2025	Joe Daniels Contruction Co., Inc.	\$8,761,000 plus 20% contingency (\$1,782,000) for a total construction award of \$10,543,000	Sylvia Ramirez EVP Finance & Administration/COO & Fred Brechlin Director, Construction Management
RFP24-006	Madison College Truax Campus Child Care Services	Partnership with a professional agency to offer quality drop-in child care for Madison College student parents by providing accessible, affordable, and flexible drop-in care for children, school aged and younger.	Funding from the Wisconsin Innovation Grant FY2023-2024 & FY2024-2025	Dane County YMCA	\$24,000 (\$12,000 per year)	Jessica Cioci Dean, School of Human & Protective Services & Valentina Ahedo Vice President
RFP24-009	Leased Madison College Campuses WAN Circuits	Madison College completed a Request for Proposal (RFP) process to select qualified data communication service vendors/providers for WAN (wide area network) circuits to several campuses and data center locations. Proposals were received from AT&T / Nordicom Technologies, TDS Telecom, Windstream Enterprise and WIN Technologies with TDS Telecom, Windstream Enterprise and WIN Technologies each being selected as a solution provider (vendor) for one or more circuit solicitations/requirements. Terms will be for a multi-year awards (3 year or 5 year with two 1 year extension requests) per individual circuit.	Operational (Remaining FY2023-2024), FY2024-2025, FY2025-2026, FY2026-2027, FY2027-2028.	TDS Telecom, Windstream Enterprise and WIN Technologies	<u>TDS Telecom:</u> \$36,000 annually (circuit 10) <u>WIN Technologies:</u> \$35,400 annually (circuit 3), \$35,400 annually (circuit 4), \$23,400 annually (circuit 7), \$23,400 annually (circuit 8), \$19,380 annually (circuit 9) <u>Windstream Enterprises:</u> \$18,000 annually (circuit 5), \$33,600 annually (circuit 6).	David Digiovanni Director, IT Infrastructure & Cory Chrisinger Chief Information Office

<u>ID</u>	<u>Title</u>	<u>Description</u>	<u>Funding and Term</u>	<u>Vendor</u>	<u>Dollar Amount</u>	<u>Recommended by VP and Director/Dean</u>
RFP24-013	Madison College Truax Banking Services	The college seeks to continue to contract with the UW Credit Union to provide on-campus banking services for our students, staff and local community. They will continue to pay a monthly lease with annual increased rates while continuing to provide banking services and financial literacy to our students.	Operational Income: The contract will start July 2024 for 5 years plus an option to renew for two (2) additional 1 year terms	Customer: University of Wisconsin Credit Union (UWCU)	Lease Income (No cost to Madison College) Year 1 = \$48,960 with a 3% annual escalator clause	Laurie Grigg CFO/Controller & Sylvia Ramirez EVP Finance & Administration/COO
RFP24-016	Marketing, Public Relations, Online Media & Content Provider	Madison College Marketing Department completed a Request for Proposal (RFP) process to select qualified, minority focused media/content providers for recruitment efforts. Proposals were received from Clouds North Films, 365 Media, Vendi and Vision Point Marketing. Of the four submissions, 365 Media and Clouds North were selected as the most viable solution providers. Terms will be for multi-year awards (3 years with option to extend to 5 years)	Operational (Remaining FY2023-2024), FY2024-2025, FY2025-2026, FY2026-2027, FY2027-2028.	365 Media and Clouds North	<u>365 Media</u> FY2023-2024 \$57,150 with a 5% increase each year after. (FY2024-2025 \$60,008; FY2025-2026 \$63,008; FY2026-2027 \$66,159; FY2027-2028 \$69,466) <u>Clouds North</u> FY2023-2024 \$50,000 and \$75,000 each year after through FY2027-2028	Kesha Bozeman Director, Marketing & Mark Thomas EVP, Institutional Policy, Strategy/Chief of Staff
RFP24-021	Employee Engagement Assessment Survey	Madison College completed a Request for Proposal (RFP) process to select qualified survey and focus group vendors for the Employee Engagement Survey and Focus Groups. Proposals were received from MGT of America Consulting, LLC, Gallup, and Power Consulting, and Millan Chicago. MGT of America Consulting, LLC is being selected as the vendor for this survey.	Funding from contingency funding out of the Division of College Culture and Climate FY2023-2024	MGT of America Consulting, LLC	\$73,687	Zong Her Director, Institutional Research & Ali Zarrinam VP Institutional Effectiveness
S22-005	Madison Metro Transit Agreement	Madison College seeks to continue to contract with Metro Transit to provide transit services. This fixed route service provides transit service to students and staff from across the Madison area to the Truax Campus, mitigating a significant barrier for many of our students. Existing Metro Transit routes are modified to directly service the Main Campus. The request for sole source is based on Metro Transit being the City of Madison's public transit service.	Operational FY2024-FY2025	Madison Metro	\$250,000	Renne Alfano Director, Student Life & Geraldo VilaCruz, Associate VP, Dean of Students

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

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

MADISON AREA TECHNICAL COLLEGE DISTRICT

QUARTERLY INVESTMENT REPORT

September 30, 2023

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

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

CASH AND INVESTMENTS

1. As of September 30, 2023, the College had \$58.9 million in cash and investments.

Description	Original Cost	Percent
Investment Series	\$39,956,589	67.9%
WISC LTD	\$9,399,405	16.0%
WISC ETD	\$2,757,600	4.7%
Cash Management Series	\$2,292,208	3.9%
Profinium SDA	\$2,024,836	3.4%
State of WI LGIP	\$1,147,995	1.9%
Certificates of Deposit-FDIC	\$499,756	0.8%
Certificates of Deposit-DTC	\$476,464	0.8%
UW Credit Union	\$290,309	0.5%
Johnson Bank	\$14,572	0.0%
BMO Harris Bank	\$13,806	0.0%
Total Portfolio	\$58,873,540	100.0%

The investment portfolio at the end of the period consists of the Wisconsin Investment Series Cooperative (WISC) investment series carrying 67.9% (\$40.0 million) and yields 5.31% and the WISC LTD (Limited Term Duration) series which makes up 16.0% (\$9.4 million) and yields 4.29%. The WISC ETD (Extended Term Duration) series carries 4.7% (\$2.8 million) yielding 3.89% and the Cash Management Series carries 3.9% (\$2.3 million) yielding 5.15%. Profinium SDA carried 3.4% (\$2.0 million) yielding 5.33% and the Government Investment Pool (WI LGIP) carried 1.9% (\$1.1 million) of the District's cash yielding 5.35%. The Certificates of deposit-FDIC carries 0.8% (\$500 thousand) yielding 5.18% and the Certificates of deposit-DTC carries 0.8% (\$476 thousand) yielding 2.69%.

These cash equivalent deposits are secured through collateral agreements and do not carry credit risk. The remaining cash deposits with the UW Credit Union, BMO Harris and Johnson Bank make up .5% (\$319 thousand) of the portfolio value. These deposits are federally insured and do not carry credit risk.

The College’s cash and investments can be divided into two investment portfolios:

Investment Type

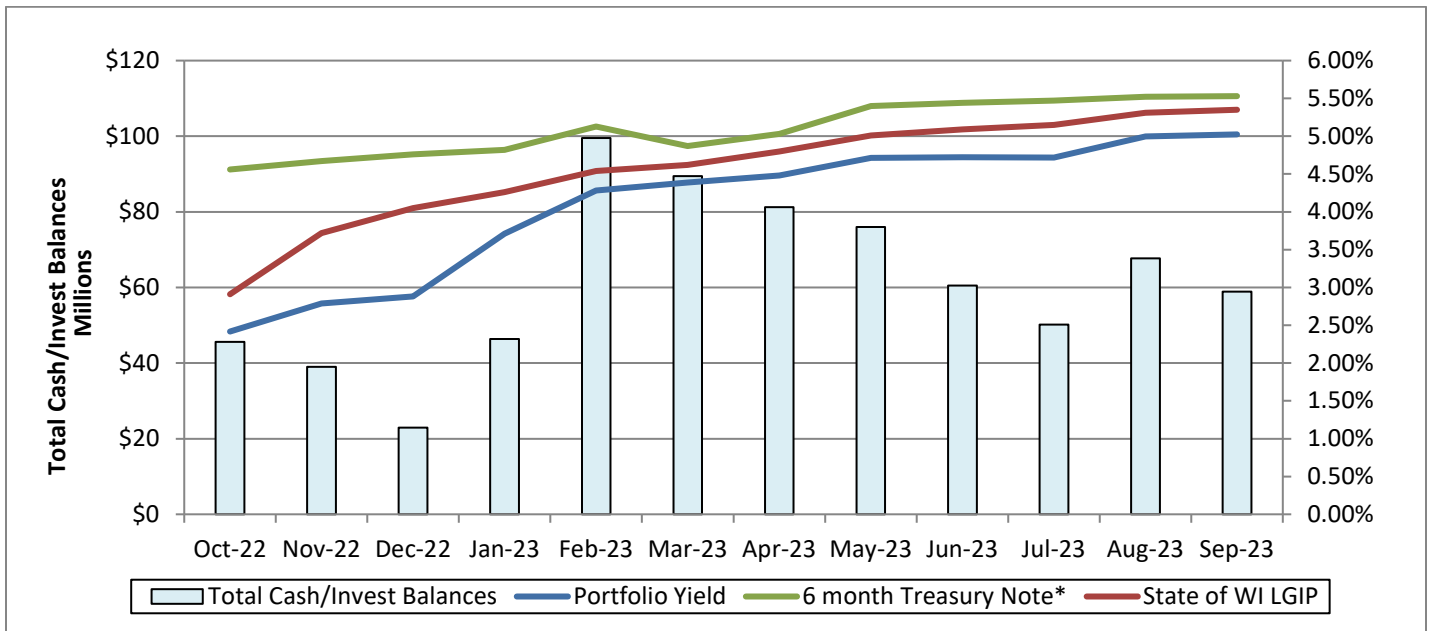
Operating Funds	\$	53,618,853.94	91.1%
Bond Proceeds	\$	5,254,686.14	8.9%
Total		\$58,873,540	100.0%

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

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

PERFORMANCE

The investment portfolio has a current yield of 502 basis points, which compares to the State of Wisconsin local government investment pool yield of 535 basis points and the 6-month treasury of 553 basis points for the same time period. The current yield has increased 30 basis points since the end of June, 2023 and increased by 304 basis points since the end of September, 2022 (year over year).



*6-month Constant Maturity Treasury (CMT)

FEES

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

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

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

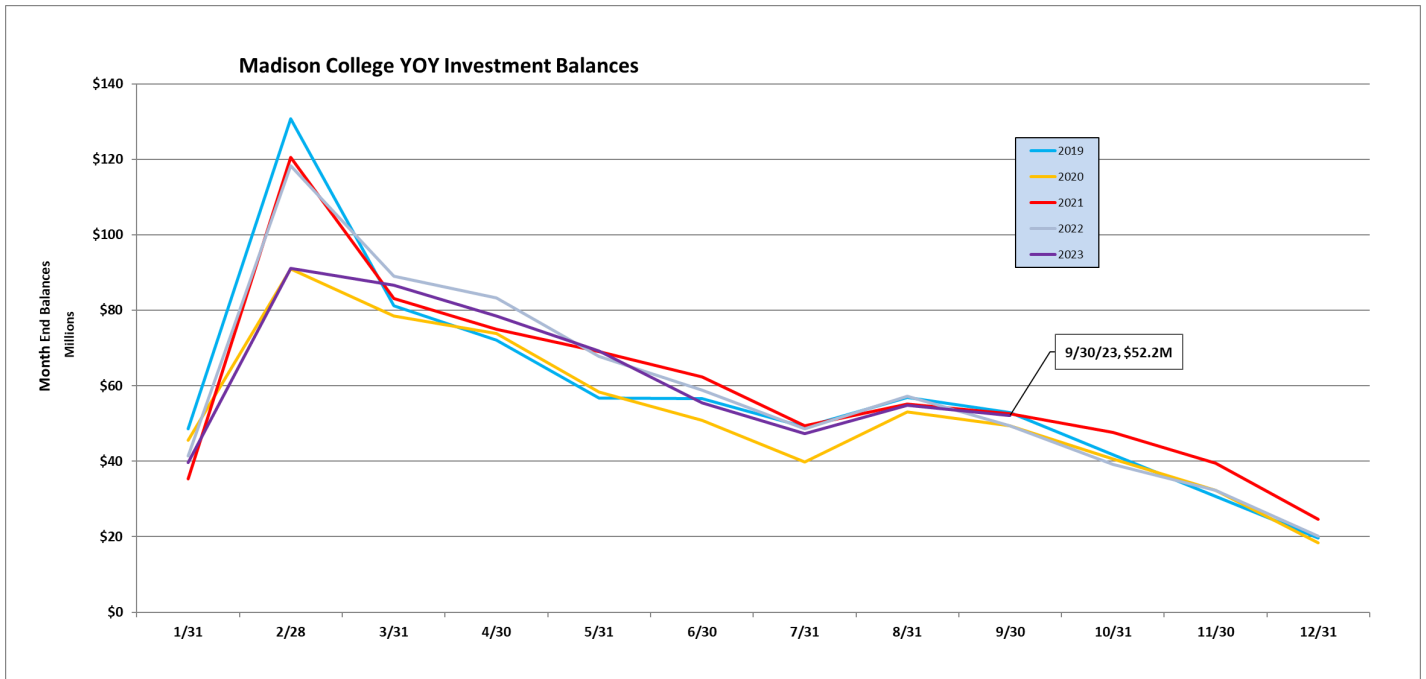
The total fees paid fiscal year to date 9/30/2023 is \$0. These fees are inclusive of safekeeping charges, wire transfers, monthly reporting, monitoring of collateral and the cash flow, but does not include fees related to financial advisory services.

LIQUIDITY

The graph below depicts our operating fund balance throughout the year. While we have significant balances in February of each year, after the receipt of approximately 2/3rds of the property tax levy and all of our state aid, the operating needs of the College exceed subsequent revenue inflows for the remainder of the year. The low point for operational funds is typically in early January. The fiscal year 2023 low point was just over \$18 million.

Interest rates continue to rise as evident by the College's portfolio yield increasing 30 basis points for the quarter and 304 basis points over the last 12 months. The recent increases to the federal funds rate by the Federal Reserve to curb inflation has led to higher interest rates during this time.

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



Note, the significant dip in February 2020 was due to scheduling the annual principal payment on a Friday, February 28, 2020 since March 1st landed on a Sunday. Historically, we would have our largest balance at the end of February and the payment goes out in the following month. Associated Bank is now our fiscal agent for some of the borrows so they require payment 2 days in advance which will always be February moving forward.

MADISON AREA TECHNICAL COLLEGE

DATE: November 1, 2023

TOPIC: Quarterly Financial Metrics

BACKGROUND:

In the third quarter of FY2018-19, Madison College created financial metrics for reporting to the District Board of Trustees. These financial metrics are designed to provide an overview of the District's financial standing in a brief, one-page format. The financial metrics are reported in addition to the financial reports required by the Wisconsin Technical College System (WTCS) and alongside the quarterly investment report. The quarterly reporting is designed to be timed with other relevant financial information, like the annual comprehensive financial audit and the budget document.

The report includes 12 financial metrics:

- **Current Bond Rating** – The current debt rating is the rating most recently issued to the District. The issue month is noted below the rating. Currently, we receive our rating from Standard and Poor's Global Ratings (S&P) and, typically, receive a rating with each debt issuance (6-10 times per year). The debt rating is an external measure of our overall financial well-being, based on our ability to pay debt obligations.
- **Unrestricted Fund 1 Balance Ratio** – The unrestricted fund 1 balance ratio is the ratio of unrestricted fund balance (called "Designated for Operations") to actual expenditures. It is reported for the most recently completed fiscal year once audit results are finalized. We aim to maintain a healthy fund balance, typically near 25%.
- **Fiscal Year Composite Financial Index** – The composite financial index is a benchmarking tool developed for the higher education industry and is a combination of several different ratios: primary reserve ratio, net operating revenues ratio, viability ratio, and return on net assets ratio. The ratio is reported to the Integrated Postsecondary Data System (IPEDS) managed by the U.S. Department of Education on an annual basis. The CFI is reported for the most recently completed fiscal year once the final figure is reported.
- **Enrollment (FTES)** – The District enrollment is reporting in full-time equivalent students (FTES). Each FTES is equivalent to 30 credit hours, which reflects full-time enrollment over the course of the academic year. FTES equate more closely to the tuition and fee revenue generated by student enrollment than measures of headcount. The FTES figures are reported for three fiscal years. The figures are updated when the final enrollment reporting is made to WTCS or when updated projected enrollment figures are approved by the Board through budget modifications.
- **Unemployment Rate** – The unemployment rate is the most recently available unemployment rate for the State of Wisconsin and the four largest counties within our District (Jefferson, Columbia, Sauk, and Dane). The figures are retrieved from the Wisconsin Department of Workforce Development. This metric provides insight into the health of our local economy.
- **Total Outstanding Debt** – The total outstanding debt is the total debt the District owes as of the most recent issuance of debt. This metric provides insight into the overall debt held by the college.

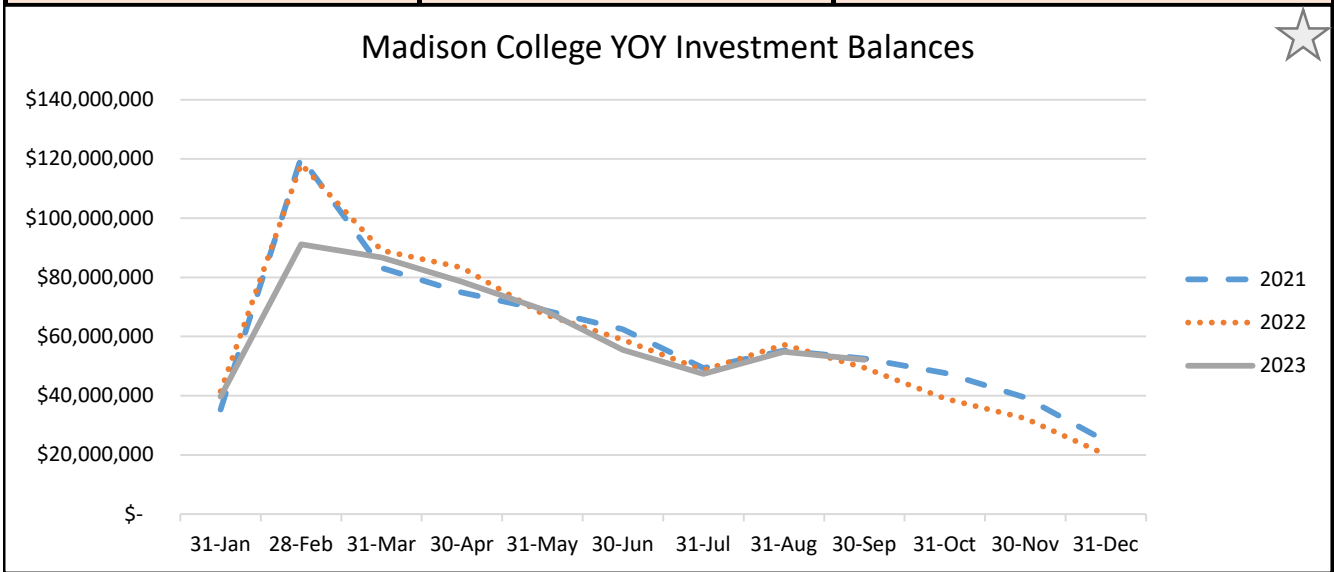
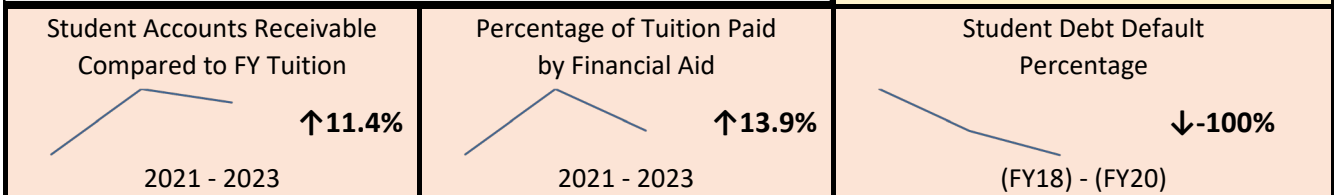
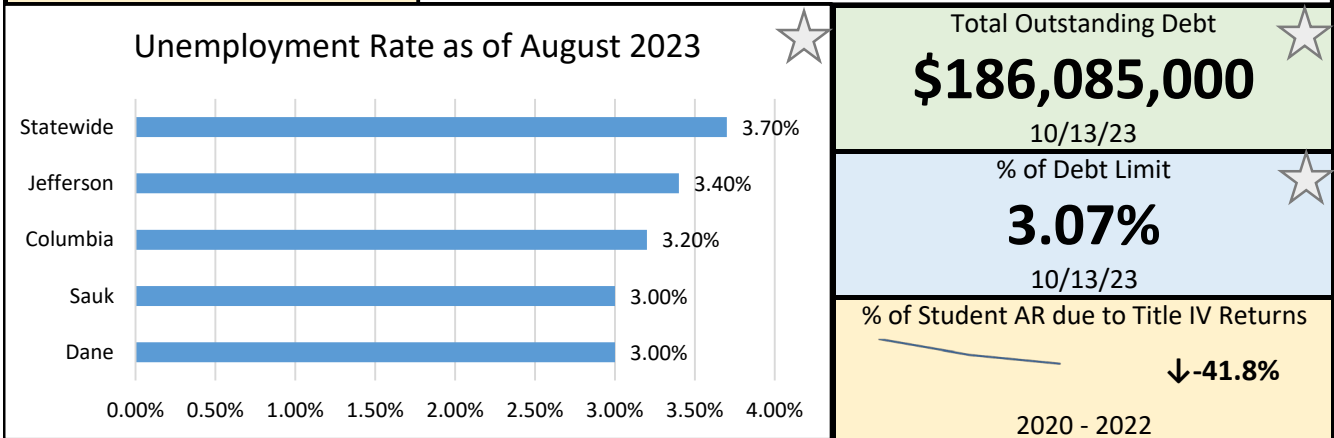
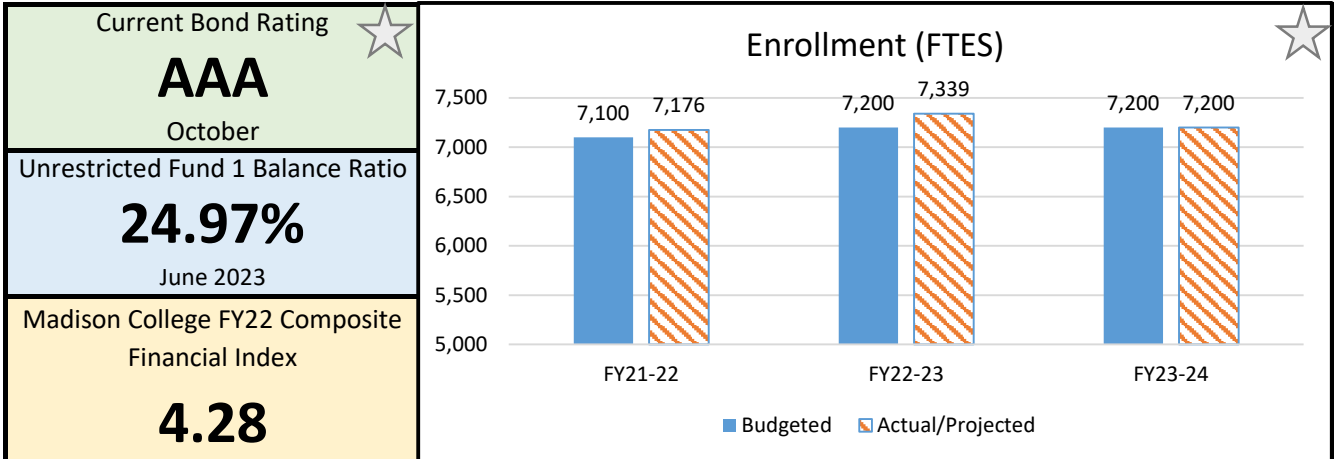
- **Percentage of Debt Limit** – All WTCS Districts are restricted in the total amount of debt they can issue through measures of aggregate indebtedness and bonded indebtedness. More details about the Legal Debt Limit are supplied in the annual budget document. The percentage of debt limit shows the total debt as compared to the aggregated indebtedness limit of 5% of the equalized property value of the District. The figure is updated when the Total Outstanding Debt is updated.
- **Percentage of Student Accounts Receivable due to Title IV Returns** – This metric is the percentage of the total student accounts receivable (funds owed to the college by students) that are due to Title IV returns. Title IV returns is funding returned to the U.S. Department of Education Office of Federal Student Aid when a student withdraws from the college before earning 100% of the disbursed financial aid. The return amount is based on a calculation set by the Office of Federal Student Aid.
- **Students Accounts Receivable Compared to Fiscal Year Tuition** – Students accounts receivable compared to fiscal year tuition is the amount due from that year compared to the tuition for that year. Accounts receivable due is reflected on the balance sheet and accounts receivable that is deemed uncollectable is “written off” on an annual basis. When we “write off” that figure, it becomes an expense. The lower this percentage is, the less we will expect to need to write-off in the future. Currently, this figure is higher than in the past because we did not send students to collections for several years during the COVID-19 pandemic. This figure is reported as a three-year trend and is updated annually after the annual financial audit is finalized.
- **Percentage of Tuition Paid by Financial Aid** – The percentage of tuition paid by financial aid is the amount of the tuition collected by the college that was paid for by students’ financial aid offers. The higher the figure, the more students are using financial aid to pay their costs. This figure is reported as a three-year trend and is updated annually after the annual financial audit is finalized.
- **Student Debt Default Percentage** – The student debt default percentage is also known as the student debt default rate. The percentage is calculated based on the college’s borrowers who enter into repayment on Federal Direct Loans during a Federal fiscal year and default before the end of the second following fiscal year. This figure is supplied to the college by the U.S. Department of Education. The most recently available figures are from Fiscal Year 2018-19. The figure is reported as a three-year trend and is updated whenever updated information is available.
- **Year-over-year Investment Balances** – The year-over-year investment balances shows investment balances by month for the three preceding fiscal years. The metric is designed to provide insight into the District’s cash flow. The metric is updated with the most recent available information with each quarterly report.

The quarterly financial metric reports are included on the District Board consent agenda in August, November (along with the annual financial audit), February, and May (alongside the budget public hearing) with the most recently available information. Some figures change quarterly, while others are only updated on an annual basis. Metrics that change quarterly are indicated on the report with a star.

Madison College Financial Metrics

Updated 10-13-2023

☆ indicates information that changes quarterly



Madison College Supplier Payments Greater Than or Equal to \$2,500.00

9/16/2023 through 10/15/2023

Supplier	Total Spend
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 638,245.52
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 562,169.50
DEAN HEALTH PLAN	\$ 466,336.65
BAUER BUILDERS INC	\$ 458,554.10
CDW GOVERNMENT	\$ 406,187.78
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 349,729.66
SHOW STRIPING INDUSTRIES	\$ 294,692.72
SERVICENOW INC	\$ 189,375.00
BLACKBOARD INC	\$ 183,999.00
CAMERA CORNER CONNECTING POINT	\$ 162,094.66
MADISON GAS AND ELECTRIC CO	\$ 152,098.89
CORE BTS INC	\$ 151,496.40
ASSESSMENT TECHNOLOGIES INSTITUTE LLC	\$ 138,302.00
J F AHERN CO	\$ 118,966.80
SOUTHPORT ENGINEERED SYSTEMS LLC	\$ 117,942.50
LINDE GAS AND EQUIPMENT INC	\$ 100,071.67
JOE DANIELS CONSTRUCTION CO INC	\$ 83,075.27
KW2	\$ 82,495.50
Riley Construction Company Inc	\$ 76,982.66
SYNERGY CONSORTIUM SERVICES LLC	\$ 73,195.82
BMK VENTURES INC	\$ 70,145.16
MBS TEXTBOOK EXCHANGE LLC	\$ 65,980.90
EMPLOYEE BENEFITS CORPORATION	\$ 60,216.90
MARS SOLUTIONS GROUP	\$ 59,354.00
SYSCO BARABOO LLC	\$ 58,844.78
DEMCO INC	\$ 55,876.87
VITALSOURCE TECHNOLOGIES LLC	\$ 53,752.18
OCLC INC	\$ 53,435.17
MINNESOTA LIFE INSURANCE COMPANY	\$ 48,961.03
NuBrick Partners	\$ 48,552.50
MADISON COLLEGE FOUNDATION	\$ 46,251.63
BEACON HILL STAFFING GROUP LLC	\$ 43,320.00
WISCONSIN TECHNICAL COLLEGE SYSTEM BOARD	\$ 43,297.33
CHANDRA TECHNOLOGIES INC	\$ 42,261.00
SHI INTERNATIONAL CORP	\$ 39,362.00
PEARSON EDUCATION INC	\$ 38,590.03
THE LAWNCARE PROFESSIONALS	\$ 37,169.43
AMAZON.COM LLC	\$ 36,627.39
SMART SPACES LLC	\$ 36,617.99
THE STANDARD	\$ 36,283.05
PLUNKETT RAYSICH ARCHITECTS LLP	\$ 34,804.30
US CELLULAR	\$ 32,212.73
B CYCLE LLC	\$ 31,000.00
SMART SOLUTIONS INC	\$ 28,504.50
CITY OF MADISON	\$ 28,466.35
INSIGHT PUBLIC SECTOR INC	\$ 25,956.84
PROSPECT INFOSYSTEM INC	\$ 25,920.00
CLIFTONLARSONALLEN LLP	\$ 24,675.00
TEAMSOFT INC	\$ 23,912.00
VANGUARD COMPUTERS INC	\$ 23,533.66
FORWARD ELECTRIC INC	\$ 23,520.38
Planet Technology LLC	\$ 22,665.00

<u>Supplier</u>	<u>Total Spend</u>
HOOPER CORPORATION	\$ 21,476.00
LERDAHL BUSINESS INTERIORS INC	\$ 21,263.03
EBSCO INFORMATION SERVICES	\$ 20,615.84
CLEAN POWER LLC	\$ 19,900.87
CARL F STATZ AND SONS INC	\$ 18,920.00
TEKSYSTEMS INC	\$ 18,805.00
EAB GLOBAL INC	\$ 18,390.00
PEPSI COLA MADISON	\$ 18,076.77
SUNDIAL SOFTWARE CORP	\$ 17,860.00
CINTAS CORPORATION	\$ 17,079.01
JONES AND BARTLETT LEARNING LLC	\$ 16,602.68
TRANE US INC	\$ 16,176.00
SANS INSTITUTE	\$ 15,000.00
HOELSCHER PERFORMANCE SALES	\$ 14,965.00
T ROWE PRICE	\$ 14,085.52
APPLE INC	\$ 13,504.00
WIN TECHNOLOGY	\$ 13,137.80
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 12,969.88
GRAINGER INDUSTRIAL SUPPLY	\$ 12,842.53
AT&T	\$ 12,023.66
WISCONSIN LIBRARY SERVICES INC	\$ 10,883.36
SAN A CARE INC	\$ 10,576.61
R E GOLDEN PRODUCE CO INC	\$ 10,515.48
SCOTT WILLIAM LIDDICOAT	\$ 10,425.00
HOLTZBRINCK PUBLISHERS LLC	\$ 10,404.66
DOIG CORPORATION	\$ 10,089.00
CREDLY INC	\$ 10,000.00
NESTLE USA INC	\$ 9,944.18
AUTO PAINT AND SUPPLY CO INC	\$ 9,791.91
COLLEGE BOARD	\$ 9,750.00
UNITED MAILING SERVICES INC	\$ 9,575.50
SERVICEMASTER DSI	\$ 9,553.48
Electro Works Inc	\$ 9,320.95
AMERICAN HEART ASSOCIATION	\$ 9,183.11
CENGAGE LEARNING INC	\$ 9,160.32
PIVOT POINT INTERNATIONAL INC	\$ 9,038.49
MASTER TRAINING SPECIALIST LLC	\$ 8,925.00
MASTERS BUILDING SOLUTIONS INC	\$ 8,602.50
FAIT INC	\$ 8,533.27
365 NATION	\$ 8,531.25
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 8,478.74
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 8,376.86
CUMMINS SALES AND SERVICE	\$ 8,202.74
SPRINGSHARE LLC	\$ 7,996.00
DANE COUNTY REGIONAL AIRPORT	\$ 7,731.47
ONENECK IT SOLUTIONS LLC	\$ 7,525.00
GFL ENVIRONMENTAL	\$ 7,495.67
STEEN MACEK PAPER CO INC	\$ 7,387.86
MATTHEWS BOOK COMPANY	\$ 7,380.54
PARAGON DEVELOPMENT SYSTEMS INC	\$ 7,267.50
LKQ CORPORATION	\$ 7,017.98
WINDSTREAM	\$ 6,990.51
MCGRAW HILL LLC	\$ 6,977.58
PROEDUCATION SOLUTIONS LLC	\$ 6,831.00

Supplier	Total Spend
HOBART SERVICE	\$ 6,823.70
4IMPRINT INC	\$ 6,630.71
MIDWEST RENEWABLE ENERGY ASSOCIATION	\$ 6,599.01
PACE TECHNOLOGIES CORPORATION	\$ 6,584.45
HUNTER REPAIR INC.	\$ 6,505.02
VISTA HIGHER LEARNING INC	\$ 6,496.00
JOBELEPHANTCOM INC	\$ 6,435.00
KENDALL HUNT PUBLISHING COMPANY	\$ 6,293.91
WOLTERS KLUWER HEALTH INC	\$ 6,216.58
MARLING HOMEWORKS	\$ 6,185.78
CITY OF PORTAGE	\$ 6,162.00
ELSEVIER INC	\$ 6,056.68
STAPLES BUSINESS ADVANTAGE	\$ 5,952.68
STEFANS SOCCER	\$ 5,780.00
WW NORTON AND CO INC	\$ 5,757.00
TEXAS BOOK COMPANY	\$ 5,639.76
CAROLINA BIOLOGICAL SUPPLY COMPANY	\$ 5,613.90
V SOFT CONSULTING GROUP INC	\$ 5,589.20
AE BUSINESS SOLUTIONS	\$ 5,557.52
MASS MUTUAL FINANCIAL GROUP	\$ 5,536.00
OFFENSIVE SECURITY SERVICES LLC	\$ 5,499.00
PATTERSON DENTAL SUPPLY INC	\$ 5,432.46
H2O POWERWASHING SPECIALISTS LLC	\$ 5,360.00
WASTE MANAGEMENT OF WISCONSIN INC	\$ 5,256.89
MEDLINE INDUSTRIES INC	\$ 5,196.47
BUCKYS RENTALS INC	\$ 5,172.00
INNOVATIVE EDUCATORS INC	\$ 5,100.00
BWBR	\$ 5,086.00
REEDSBURG UTILITY COMMISSION	\$ 5,082.17
ROCKET INDUSTRIAL INC	\$ 5,022.01
VERBIT INC	\$ 4,999.00
FEDEX	\$ 4,942.78
UNITED WAY OF DANE COUNTY INC	\$ 4,663.52
XEROX CORP	\$ 4,638.89
GREENTECH RENEWABLES	\$ 4,440.66
WATER QUALITY INVESTIGATIONS LLC	\$ 4,413.53
THE CHANGE COMPANIES INC	\$ 4,312.90
HENRY SCHEIN EMS DIVISION	\$ 4,281.09
RHYME BUSINESS PRODUCTS LLC	\$ 4,218.19
QUADIENT LEASING USA INC	\$ 4,205.31
ACCREDITATION COMMISSION FOR EDUCATION IN NURSING INC (ACEN)	\$ 4,175.00
NC SARA	\$ 4,000.00
JKS ASSESSMENT LLC	\$ 3,975.63
LAKESHORE LEARNING MATERIALS	\$ 3,902.75
ELECTRONIC PROCESS TRAINING AND CONSULTING LLC	\$ 3,830.00
ARAMARK UNIFORM SERVICES	\$ 3,790.96
JOHN WILEY AND SONS INC	\$ 3,780.50
METROPOLITAN LIFE INSURANCE CO	\$ 3,670.06
FACILITY ENGINEERING INC	\$ 3,657.50
MSC INDUSTRIAL SUPPLY CO INC	\$ 3,642.63
TDS TELECOM SERVICE LLC	\$ 3,609.90
WIEDENBECK INC	\$ 3,580.69
WE ENERGIES	\$ 3,504.58
ARCHETYPE INNOVATIONS LLC	\$ 3,480.00

<u>Supplier</u>	<u>Total Spend</u>
THE LINCOLN ELECTRIC COMPANY	\$ 3,477.75
AMERICAN COUNCIL ON EXERCISE	\$ 3,474.28
QUADIENT FINANCE USA INC	\$ 3,469.25
NAPA AUTO PARTS DIV OF MPEC	\$ 3,425.32
MIDWEST VETERINARY SUPPLY INC	\$ 3,358.51
QUALITY ASSURANCE SERVICES LLC	\$ 3,346.00
LAB MIDWEST LLC	\$ 3,200.00
SEILER INSTRUMENT AND MANUFACTURING CO INC	\$ 3,077.70
BOELTER LLC	\$ 3,059.78
ALLEN EBERT	\$ 3,000.00
SHAKTI DIVERSITY AND EQUITY TRAINING	\$ 3,000.00
VISCERAL CHANGE	\$ 3,000.00
AIRGAS USA LLC	\$ 2,982.67
DOUGLAS STEWART COMPANY INC	\$ 2,973.87
HINCKLEY PRODUCTIONS	\$ 2,958.00
ARTHUR J GALLAGHER RISK MANAGEMENT SERVICES INC	\$ 2,934.00
SEEING THE WORD LLC	\$ 2,700.00
HOTEL ENGINE INC	\$ 2,673.37
ENGMAN TAYLOR AN MSC COMPANY LLC	\$ 2,660.35
BADGER SPORTING GOODS CO INC	\$ 2,625.00
VANDERLOOPS SHOES INC	\$ 2,617.00
DOOR CREEK GOLF COURSE INC	\$ 2,580.00
DELL MARKETING LP	\$ 2,559.30
Kirkland Productions Inc	\$ 2,555.00
AGILYSYS NV LLC	\$ 2,545.86
Engberg Anderson Inc	\$ 2,507.50
KLEIN DICKERT MILWAUKEE INC	\$ 2,500.00
WISCONSIN GAMES ALLIANCE INC	\$ 2,500.00
	\$ 7,092,337.79

MADISON AREA TECHNICAL COLLEGE

SCHEDULE OF CHECKS ISSUED

FOR THE PERIOD 09/16/23 - 10/15/23

FISCAL YEAR 2023-2024

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
Prior Period - YTD Checks	350213 - 350867	652	\$ 3,687,034.64
September 16, 2023 - October 15, 2023	350868 - 351238	368	\$ 926,410.11
	YTD - Accounts Payable Checks	1,020	\$ 4,613,444.75
ACCOUNTS PAYABLE ACH PAYMENTS			
Prior Period - YTD ACH	991169 - 1007502	1,497	\$ 18,550,285.60
September 16, 2023 - October 15, 2023	1010558 - 1014289	659	\$ 6,604,149.08
	YTD - Accounts Payable ACH	2,156	\$ 25,154,434.68
STUDENT REFUND CHECKS			
Prior Period - YTD Checks	621313 - 622644	1,331	\$ 2,104,092.48
September 16, 2023 - October 15, 2023	622645 - 623273	608	\$ 754,558.73
	YTD - Student Refund Checks	1,939	\$ 2,858,651.21
STUDENT REFUND ACH PAYMENTS			
Prior Period - YTD ACH	E-Refunds	708	\$ 784,451.34
September 16, 2023 - October 15, 2023	E-Refunds	424	\$ 596,966.76
	YTD - Student Refund ACH	1,132	\$ 1,381,418.10
PAYROLL CHECKS			
Prior Period - YTD Checks	105168 - 105210	43	\$ 16,952.91
September 16, 2023 - October 15, 2023	105211 - 105261	51	\$ 17,705.56
	YTD - Payroll Checks	94	\$ 34,658.47
PAYROLL ACH PAYMENTS			
Prior Period - YTD ACH	991266 - 1007376	9,373	\$ 14,309,652.76
September 16, 2023 - October 15, 2023	1007503 - 1013985	4,693	\$ 6,285,336.38
	YTD - Payroll ACH	14,066	\$ 20,594,989.14
GRAND TOTAL PAYMENTS			\$ 54,637,596.35

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

Contract No	Service Recipient	Type of Service	Service Description	Contract Amount	Estimated Direct Cost	Estimated Direct & Indirect Cost	Profit (or) Loss (A-C)	Rationale for (-) only
2024-0025	Penda	2.41	BI-FY24 Penda Corporation - Train the Trainer	\$ 7,050.00	\$ 4,162.50	\$ 5,053.49	\$ 1,996.51	-
2024-0031	Latitude Corp	1.41	BI-FY24 Latitude Corp CNC G Code - Sept 2023	\$ 5,000.00	\$ 2,523.66	\$ 3,199.25	\$ 1,800.75	-
2024-0035	Padres E Hijos	1.42	BI-FY24 Padres E Hijos CPR Certification	\$ 800.00	\$ 595.88	\$ 742.13	\$ 57.87	-
2024-0038	Deforest Chamber of Commerce	2.23	BI-FY24 DeForest Chamber of Commerce Fall Leadership Series	\$ 1,200.00	\$ 1,117.99	\$ 1,247.90	\$ (47.90)	Gov't/Non Profit Indirect Rate
2024-0040	UW-Madison Division of University Housing	1.18	BI-FY24 UW-Madison Housing and Dining Basic Electrical	\$ 4,700.00	\$ 3,159.77	\$ 3,946.70	\$ 753.30	-
2024-0042	Workforce Development Board of SCWI	2.23	BI-FY24 Workforce Development Board South Central Wisconsin - Leadership	\$ 4,000.00	\$ 3,288.07	\$ 4,104.72	\$ (104.72)	Gov't/Non Profit Indirect Rate
2024-0043	Certco, Inc	2.41	BI-FY24 CERTCO - Harassment and DEI	\$ 1,575.00	\$ 898.66	\$ 1,089.83	\$ 485.17	-
2024-0044	Mac Don Industries, Ltd	1.41	BI-FY24 MacDon CPR AED First Aid	\$ 850.00	\$ 541.03	\$ 641.26	\$ 208.74	-
2024-0045	Independent Pharmacy Cooperative	2.41	BI-FY24 IPC DiSC Workshop Sept 2023	\$ 650.00	\$ 478.74	\$ 539.99	\$ 110.01	-
Total				\$ 25,825.00	\$ 16,766.29	\$ 20,565.26	\$ 5,259.74	

Type of Service:

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

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

Name	Brenda Alvarez
Title	Full-time Instructor
Start Date	August 15, 2023
Salary	\$74,848.34 annually
Type	Faculty
PT/FT	Full-time
Location	Fort Atkinson campus
Degree	Bachelor's degree – Elementary Education
License	Wisconsin DPI
Certifications	
Experience	2 years Instructor (at Madison College) 4+ years Bilingual Teacher

Name	Jennifer Adams
Title	Manager, RISE
Start Date	September 17, 2023
Salary	\$96,305.00 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Doctorate – Leadership Master's degree – Clinical & Community Counseling Bachelor's degree – Psychology
License	
Certifications	
Experience	1+ year TRIO Coordinator/Student Success Coach (at Madison College) 7 years College Success Director

Name	Roxana Guerra
Title	Custodian
Start Date	September 17, 2023
Salary	\$19.81 hourly
Type	Staff
PT/FT	Full-time
Location	Health Education Center
Degree	
License	
Certifications	
Experience	8 months Custodian (at Madison College) 7+ years Custodian

Name	Anna Relerford
Title	Associate Manager, TOPS+
Start Date	September 17, 2023
Salary	\$87,266.39 annually
Type	Management
PT/FT	Full-time
Location	Truax campus
Degree	Master's degree – Counseling Bachelor's degree – Communication
License	
Certifications	
Experience	9+ years Senior Advisor (at Madison College) 5 years Admissions Advisor

Name	Kristin Schneider
Title	Administrative Coordinator
Start Date	September 17, 2023
Salary	\$27.45 hourly
Type	Staff
PT/FT	Full-time
Location	Watertown campus
Degree	Bachelor's degree – Communication Arts
License	
Certifications	
Experience	1+ year Administrative Coordinator (at Madison College) 16 years Director of Creative Services

Name	Sherry Gehring
Title	Clerical Technician
Start Date	September 25, 2023
Salary	\$22.70 hourly
Type	Staff
PT/FT	Full-time
Location	Early Learning Campus
Degree	Master's degree – Human Resources Management Bachelor's degree – Business Administration
License	
Certifications	
Experience	3 years Treasurer 8+ years Facilities Assignor

Name	Keith Roherty
Title	Lead Custodian Technician
Start Date	September 26, 2023
Salary	\$21.17 hourly
Type	Staff
PT/FT	Part-time
Location	Reedsburg campus
Degree	
License	
Certifications	
Experience	6+ years Maintenance Technician 9+ years Asset Driver

Name	Adrienne Oliva
Title	Writing Fellows Coordinator
Start Date	October 1, 2023
Salary	\$27.66 hourly
Type	Staff
PT/FT	Part-time
Location	South campus
Degree	Bachelor's degree – Arts
License	
Certifications	
Experience	5 years Writing Tutor (at Madison College) 6 months Writing Fellow

Name	Brandy Richer
Title	Student Success Coordinator
Start Date	October 1, 2023
Salary	\$26.39 hourly
Type	Staff
PT/FT	Full-time
Location	Truax campus
Degree	Bachelor's degree – Psychology Associate's degree – Human Services (at Madison College)
License	
Certifications	
Experience	1+ year Student Success Coach (at Madison College) 2+ years Student Support Specialist & Intake Specialist (at Madison College)

Name	Anna Stover
Title	Writing Center Lead Coordinator
Start Date	October 1, 2023
Salary	\$27.66 hourly
Type	Staff
PT/FT	Part-time
Location	South Madison
Degree	Master's degree – Creative Writing Bachelor's degree – Writing, Directing, & Performance
License	
Certifications	
Experience	1 year Writing Center Coordinator (at Madison College) 3+ years Tutor (at Madison College)

Name	Kate Fiffer
Title	Senior Grants Specialist
Start Date	October 2, 2023
Salary	\$38.75 hourly
Type	Staff
PT/FT	Part-time
Location	South campus
Degree	Master's degree – Writing & Poetics/Translation Bachelor's degree – Literary Studies & Creative Writing
License	
Certifications	
Experience	1+ years Grants Director 8+ years Grant Writer & Writing and Editing Consultant

Name	Gynarva Monroe
Title	Senior Advisor RISE-BIPOC Programming
Start Date	October 2, 2023
Salary	\$77,360.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax campus
Degree	Bachelor's degree – Sociology
License	
Certifications	
Experience	1+ years Coordinator of Student Engagement 4 years School Interventionist

Name	Angie Sommers
Title	Writing Center Scheduling & Data Analytics Coordinator
Start Date	October 15, 2023
Salary	\$33.00 hourly
Type	Staff
PT/FT	Full-time
Location	Truax campus
Degree	Master's degree – Professional & Technical Writing Bachelor's degree – Business Management
License	
Certifications	
Experience	7+ years Writing Center Coordinator (at Madison College) 6 years Writing Center Tutor (at Madison College)

**THE PRESIDENT RECOMMENDS APPROVAL OF RESIGNATIONS AND
SEPARATIONS**

EMPLOYEE	POSITION	EFFECTIVE DATE
Kaitlynn Rehdantz	Custodian	October 11, 2023
Amanda Rhodes	Administrative Specialist	October 11, 2023

THE PRESIDENT RECOMMENDS APPROVAL OF RETIREMENTS

EMPLOYEE	POSITION	EFFECTIVE DATE	YEARS OF SERVICE
Vint Quamme	WTCS Purchasing Director	October 1, 2023	9