

NORTHEAST WISCONSIN TECHNICAL COLLEGE

District Board of Trustees



MEETING AGENDA AND EXHIBITS

Wednesday, May 7, 2025

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



MISSION STATEMENT

Northeast Wisconsin Technical College is a nationally recognized and locally trusted college dedicated to advancing the success of all students and economic vitality of the communities we serve through access, high-quality education, and strategic partnerships.

OUR VISION

We are the leading provider of educational and training excellence in Northeast Wisconsin, enriching lives and strengthening communities.

NWTC VALUES

Sustainability: We make future-focused decisions that strengthen the College, ensuring it continues to serve our communities for generations to come.

Accountability: We take ownership of the impacts of our actions. We communicate impacts with honesty and personal reflection.

Excellence: We incorporate feedback, data, and research to ensure the highest quality of planning, instruction, and service toward student success and community vibrancy.

Collaboration: We create strong relationships that reflect open communication, mutual respect, and shared goals. We prioritize the well-being of the organization and community over self interest and competition.

Community: We respect cultures, identities, and experiences of all individuals. We create the conditions where all students and employees can be successful.

NWTC Land Acknowledgment Statement

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



*NWTC Board of Trustees Meeting
Agenda*

May 7, 2025
12:00 p.m.

*NWTC Green Bay Campus Boardroom DO308
2740 West Mason Street, Green Bay, Wisconsin 54307*

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

The Board Chairperson will call the May 7, 2025 NWTC Board of Trustees meeting to order and request that roll call be taken at this time.

Guests

12:00 – 1:00

1. **Open Forum, Introduction of Guests, and Acknowledgements**

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

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

2. **Foundation Update & Mission Moment (30 minutes)**

Meridith Jaeger, Executive Director of Foundation & Grants, Tanessa Klug, NWTC Foundation Board President, and Joe Langer, NWTC Foundation Board Vice President, will provide a Foundation update and mission moment at this time.

3. **Lead Faculty Update (10 minutes)**

Lisa O'Halloran, a member of NWTC's Lead Faculty, will provide an update at this time.

4. **Student Leader Forum (5 minutes)**

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

5. **Wisconsin District Board Association Update (15 minutes)**

Diane Handrick, Executive Director of Wisconsin's District Board Association, will provide an update at this time.

Executive Session

1:00 - 1:30

The Board Chair will accept a motion to go into Executive Session in accordance with State Statute 19.85 (1) (c)¹ for the purpose of discussing the following items: 1. President's Performance Evaluation, Contract, and Compensation.

¹ (c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.

Following the Executive Session, the Board Chair will accept a motion to return to the regular order of business.

Action Items (Roll Call Vote)

1:30 – 2:30

1. **President's Contract & Compensation**

It is recommended that the Board approve the President's compensation, benefits, and contract as discussed in Executive Session to be effective July 1, 2025.

2. **Bills**

Detailed copies of the current disbursements for fiscal year 2025 for the month of April are being forwarded to the Board Treasurer for review and recommendation to the Board for payment. Additional listings of the bills are available in the District Office for review by any interested person.

It is recommended that the Board approve the April 2025 bills as presented.

3. **Budget Modifications**

Board Exhibit 1 is a copy of the fund statements of proposed fund and function modifications to the FY 2025 budget, prepared in accordance with Wisconsin State Statute 65.90(5) and the Uniform Financial Fund Accounting System Manual of the Wisconsin Technical College System Board.

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

4. **Resolution Authorizing the Facilities Remodeling and Expansion of the Corporate Conference Center**

The Corporate Conference Center Renovation is a renovation on the second level of the existing Corporate Conference Center building within the existing footprint. Beginning in Fall 2019, N.E.W. School of Innovation (N.E.W. SOI) began to partner with Northeast Wisconsin Technical College (NWTC) to provide a variety of experiences in career and technical education to 7th-12th grade and Academy 12th grade students. Since Fall of 2022 N.E.W. SOI has been fully located on the first and second levels of the Agricultural and Natural Resources Center building on the Green Bay Campus of NWTC.

In November 2024, Green Bay Area Public Schools (GBAPS) passed a referendum that allocated \$2 million to enhance safety and security for students at N.E.W. SOI. This funding will facilitate the relocation of N.E.W. SOI to the second level of the Corporate Conference Center (CC) building on the Green Bay Campus. The CC Building, situated on the west side of the campus, will enable N.E.W. SOI staff to provide enhanced safety and security, as all functions will be centralized within their suite. Additionally, this move will offer a dedicated and secure drop-off location for students, reducing the risk of unauthorized access and ensuring students' safe arrival and departure.

The project provides medium construction renovates to 22,446 SF on the second level of the Corporate Conference Center building on the Green Bay Campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the **Corporate Conference Center Renovation** at the **NWTC Green Bay Campus**. This project was approved for funding in the November 2024 GBAPS' referendum. It is recommended that the Board approve the following resolution.

Resolution approving the project:

“BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the **Corporate Conference Center Renovation**, at the **Green Bay** Campus of Northeast Wisconsin Technical College.”

5. Resolution Authorizing the Facilities Remodeling and Expansion of BT300 CTED Training Center

The BT300 CTED Training Center Renovation project is a renovation on the third level of the existing the College of Business building within the existing footprint. The Corporate Training & Economic Development (CTED) Training Center is currently located on the second floor of the Corporate Conference Center (CC) on the Green Bay Campus. With the relocation of the N.E.W. School of Innovation to CC level 2, the training center will be relocated.

This project will move the training center to the third level of the College of Business building. This facility underwent a state-of-the-art addition in the 2015 referendum, offering the curb appeal and modern interiors desired for professional business training. The project also adds additional training spaces. Parking is adjacent to the facility, allowing easy access for customers.

The project provides medium construction renovates to 9,850 SF of the College of Business building on the Green Bay Campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the **BT300 CTED Training Center Renovation** at the **NWTC Green Bay Campus**. We are seeking approval for the entire project in FY25; however, we are requesting funding from capital reserves in the amount of \$160,652 for architectural services that will be reimbursed in the FY26 capital borrowing and \$2,200,304 for building improvement and equipment implementation, which will be submitted in the FY26 capital budget. The total cost of the project is \$2,360,956. It is recommended that the Board approve the following resolution.

Resolution approving the project:

“BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the **BT300 CTED Training Center Renovation**, at the **Green Bay** Campus of Northeast Wisconsin Technical College.”

6. Resolution Authorizing the Facilities Remodeling and Expansion of BT322 & BT323 CTED & Talent & Culture Administration Suite

The BT322 & BT323 CTED & Talent & Culture Administration Suite project is a renovation on the third level of the existing the College of Business building within the existing footprint. With the relocation of the N.E.W. School of Innovation to the second floor of the Corporate Conference Center (CC), the Corporate Training & Economic Development (CTED) and Talent & Culture (T&C) Administration Suites will be moved to the third level of the College of Business building. This project will position the administrative staff adjacent to the training center, optimizing the allocation of office space versus training storage needs. Parking is conveniently located next to the facility, providing easy access for both potential employees and customers.

The project provides medium construction renovates to 7,770 SF of the College of Business building on the Green Bay Campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the BT322 & BT323 CTED & Talent & Culture Administration Suite at the **NWTC Green Bay Campus**. We are seeking approval for the entire project in FY25; however, we are requesting funding from capital reserves in the amount of \$107,128 for architectural services that will be reimbursed in the FY26 capital borrowing and \$1,773,857 for building

improvement and equipment implementation, which will be submitted in the FY26 capital budget. The total cost of the project is \$1,880,985. It is recommended that the Board approve the following resolution.

Resolution approving the project:

“BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the **BT322 & BT323 CTED & Talent & Culture Administration Suite**, at the **Green Bay** Campus of Northeast Wisconsin Technical College.”

7. Resolution Authorizing the Facilities Remodeling and Expansion of SC365 STEM Administration Suite

The SC365 STEM Administration Suite Relocation is a renovation on the third level of the existing the Student Center building within the existing footprint. The relocation of the administrative offices of the College of Science, Technology, Engineering, and Mathematics (STEM) to the third level of the Student Center Building offers several benefits. By centralizing academic support services for STEM-related classes, students can access resources more efficiently, leading to a more streamlined and cohesive support system. Being closer to faculty offices enhances communication and collaboration between students and faculty, fostering a more supportive and interactive learning environment. Additionally, the Student Center building's central location on campus makes it easier for students to reach administrative offices, reducing travel time and increasing convenience. These benefits collectively contribute to a more efficient, supportive, and collaborative academic environment for STEM students and faculty.

The project provides light construction renovates to 1,575 SF of the Student Center building on the Green Bay Campus.

Staff requests that the NWTC District Board of Trustees authorize NWTC staff to submit final review documents to the Wisconsin Technical College System (WTCS) Board for the SC365 STEM Administration Suite Relocation at the **NWTC Green Bay Campus**. We are seeking approval for the entire project in FY25; however, we are requesting funding from capital reserves in the amount of \$34,475 for architectural services that will be reimbursed in the FY26 capital borrowing and \$355,344 for building improvement and equipment implementation, which will be submitted in the FY26 capital budget. The total cost of the project is \$389,819. It is recommended that the Board approve the following resolution.

Resolution approving the project:

“BE IT RESOLVED, that the Northeast Wisconsin Technical College Board approves the **SC365 STEM Administration Suite Relocation**, at the **Green Bay** Campus of Northeast Wisconsin Technical College.”

8. Resolution Awarding the Sale of \$635,000 Taxable General Obligation Promissory Notes, Series 2025B

Board Exhibit 2 - At its meeting on March 12, 2025, the Board authorized the borrowing of \$635,000 for FY2025 capital budget needs (\$635,000 for moveable equipment). A draft resolution providing for the sale of General Obligation Promissory Notes in the amount of \$635,000, and specifying the amount of the tax heretofore levied, has been prepared by Bond Counsel and is attached as Board Exhibit 2. PMA Financial Network, Inc. will be soliciting competitive bids for the issue and presenting the bid tabulation and the winning bid for the sale of the notes at the meeting on May 7, 2025.

It is recommended the Board adopt the resolution authorizing the sale of \$635,000 General Obligation Promissory Notes; providing the form of the notes; and levying a tax in connection therewith.

9. Resolution Awarding the Sale of \$1,500,000 General Obligation Promissory Notes, Series 2025C

Board Exhibit 3 - At its meeting on March 12, 2025, the Board authorized the borrowing of \$1,500,000 for FY2025 capital budget needs (\$385,290 for moveable equipment, \$1,069,810 for building improvement, \$44,900

for site improvements). A draft resolution providing for the sale of General Obligation Promissory Notes in the amount of \$1,500,000, and specifying the amount of the tax heretofore levied, has been prepared by Bond Counsel and is attached as Board Exhibit 3. PMA Financial Network, Inc. will be soliciting competitive bids for the issue and presenting the bid tabulation and the winning bid for the sale of the notes at the meeting on May 7, 2025.

It is recommended the Board adopt the resolution authorizing the sale of \$1,500,000 General Obligation Promissory Notes; providing the form of the notes; and levying a tax in connection therewith.

10. Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing

Board Exhibit 4 - The reimbursement resolution that is attached as Board Exhibit 4 authorizes Northeast Wisconsin Technical College District, Wisconsin to undertake building remodeling and improvement projects, acquisition of movable equipment and site improvement projects as set forth in its FY 2025-26 capital projects budget. Expenditures made for projects described in the resolution prior to the issuance of notes or bonds to finance the projects can later be reimbursed with proceeds of the Bonds.

The resolution that is attached as Board Exhibit 4 totals \$16,125,000, including \$5,450,600 for building remodeling and improvement projects, \$9,939,400 for the cost of acquisition of movable equipment, and \$735,000 for site improvement projects. Once the resolution is authorized, the resolution will be made available for public inspection.

It is recommended the Board adopt the Resolution Declaring Official Intent to Reimburse expenditures from Proceeds of Borrowing

Break

2:30 – 2:40

Consent Agenda Items:

2:40 – 3:10

1. Minutes

The minutes of the April 9, 2025 Board meeting were sent to Board members prior to the May 7, 2025 Board meeting.

It is recommended that Board approval be given for the April 9, 2025 Board meeting minutes.

2. Quarterly Financial Reports

Board Exhibit 5 is the fiscal year 2025 third quarter financial reports.

It is recommended that Board approval be given for the fiscal year 2025 third quarter financial reports.

3. Faculty Resignations

We accept the following resignation notice:

- Joel Mikulsky – Telecommunications Technology Instructor, who has been with the College since August 1, 2022, and has announced his resignation effective June 30, 2025.
- Jon Russell – Welding Instructor, who has been with the College since January 15, 1999, and has announced his resignation effective June 21, 2025.
- Curtis LaChapelle – Welding Instructor, who has been with the College since August 17, 2009, and has announced his resignation effective May 23, 2025.

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

4. Faculty Retirements

We accept the following retirement notice:

- Wendy Follett – Architectural Technology Instructor who has been with the College since August 17, 1998, and has announced her retirement effective August 5, 2025.
- Gary Mehre – Accounting Instructor who has been with the College since August 16, 2006, and has announced his retirement effective December 21, 2025.

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

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

Board Exhibit 6 - Under the provisions of State Statutes 38.14 (3) and State Administrative Code WTCS 8, the District Board may enter into contracts to provide instructional or non-instructional services to public institutions, local governmental bodies, private institutions, industries, and businesses. District Board policy E240 delegates the authority to initiate a contract to the President, with the proviso that the contract is subject to retroactive approval by the Board. A report of fiscal year 2025 contracts pending Board approval is attached as Board Exhibit 6.

This report includes not only the in-district contracts but also the out-of-district and the out-of-state contracts. State Board Contract for Service Policy requires that the District Board receive a report at least quarterly on contracts entered into for which less than full cost is being charged. We have elected to provide the Board with this report on a monthly basis. This report uses a state formula in which the state annually calculates a percentage for indirect expenses (34.08% for on-campus and 27.96% for off-campus) such as administration, facilities, utilities, information systems, registration, counselors, insurance, etc., associated with a contract to determine full costs. Project pricing was recommended by the department and approved by the Board. The intent is to recover the direct and indirect costs of delivering the services. Copies of the contracts are available for review by any interested person.

It is recommended that the Board approve the contracts for services identified in Board Exhibit 6.

Reports

1. Divisional Reports

3:10 – 3:35

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

2. Board Member Professional Development Updates

3:35 – 3:45

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

Break

3:45 – 4:00

Action Item

4:00 – 4:30

1. **FY 2026 Budget Public Hearing**

The Board Chair will accept a motion to adjourn the regular session for the purpose of conducting a Public Hearing on the FY 2026 Budget for Northeast Wisconsin Technical College (4:00 p.m.).

Following the Budget Public Hearing, the Board will return to the regular order of business to act on the FY 2026 Budget.

2. **Adoption of the FY 2026 Budget**

Staff recommends approval of the FY 2026 Budget as presented in the budget document and summarized in Board Exhibit 7 or as amended.

Next Board Meeting

The June 11, 2025, Board meeting will be held on the NWTC Marinette Campus, 1601 University Drive, Marinette, WI 54143.

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

Upcoming Event(s)

May 20, 2025, 6:00pm	Green Bay Graduation Ceremony, Resch Center
May 21, 2025, 6:00pm	Sturgeon Bay Graduation Ceremony, Door County Gala
May 22, 2025, 6:00pm	Marinette Graduation Ceremony, Marinette Community REC Center

Adjournment

The Board Chair will accept a motion to adjourn the May 7, 2025 Board meeting.



NORTHEAST WISCONSIN TECHNICAL COLLEGE



District Board of Trustees

Exhibits

May 7, 2025

Northeast Wisconsin Technical College District

General Fund

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	15,018,639	15,004,958	(13,681)
State Aid	45,025,000	45,025,000	-
Program Fees	19,475,000	19,475,000	-
Material Fees	1,025,000	1,025,000	-
Other Student Fees	1,090,000	1,090,000	-
Institutional Revenue	900,000	900,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	3,831,661	3,833,161	1,500
Other Funding Sources	-	-	-
 Total Resources	 <u>86,365,300</u>	 <u>86,353,119</u>	 <u>(12,181)</u>

Uses

Instruction	50,844,650	50,844,665	15
Instructional Resources	1,396,800	1,396,800	-
Student Services	9,599,200	9,599,200	-
General Institutional	17,448,695	17,435,014	(13,681)
Physical Plant	6,098,200	6,098,200	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	977,755	979,240	1,485
 Total Uses	 <u>86,365,300</u>	 <u>86,353,119</u>	 <u>(12,181)</u>

Northeast Wisconsin Technical College District

Special Revenue - Operating

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	1,317,338	1,327,992	10,654
State Aid	2,672,666	1,936,360	(736,306)
Program Fees	237,000	237,000	-
Material Fees	71,000	75,503	4,503
Other Student Fees	257,393	306,440	49,047
Institutional Revenue	9,818,841	9,864,894	46,053
Federal	3,508,024	3,775,289	267,265
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	-	-	-
Total Resources	<u>17,882,262</u>	<u>17,523,478</u>	<u>(358,784)</u>

Uses

Instruction	15,070,677	14,691,041	(379,636)
Instructional Resources	1,173	1,173	-
Student Services	1,968,034	1,887,869	(80,165)
General Institutional	774,733	875,735	101,002
Physical Plant	54,000	54,000	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	13,645	13,660	15
Total Uses	<u>17,882,262</u>	<u>17,523,478</u>	<u>(358,784)</u>

Northeast Wisconsin Technical College District

Special Revenue - Non-Aidable

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	80,000	80,000	-
State Aid	2,464,000	2,464,000	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	1,325,000	1,325,000	-
Institutional Revenue	277,000	277,000	-
Federal	9,931,000	10,931,000	1,000,000
Transfers from Reserves & Designated Fund Balances	23,600	22,100	(1,500)
Other Funding Sources	-	-	-
Total Resources	<u>14,100,600</u>	<u>15,099,100</u>	<u>998,500</u>

Uses

Instruction	131,375	131,375	-
Instructional Resources	-	-	-
Student Services	13,945,625	14,945,625	1,000,000
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	23,600	22,100	(1,500)
Total Uses	<u>14,100,600</u>	<u>15,099,100</u>	<u>998,500</u>

Northeast Wisconsin Technical College District

Capital Projects

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	-	3,027	3,027
State Aid	47,000	1,116,582	1,069,582
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	318,973	440,744	121,771
Federal	349,006	409,470	60,464
Transfers from Reserves & Designated Fund Balances	3,696,131	6,634,189	2,938,058
Other Funding Sources	16,295,000	15,745,000	(550,000)
Total Resources	<u>20,706,110</u>	<u>24,349,012</u>	<u>3,642,902</u>

<u>Uses</u>			
Instruction	6,052,253	6,316,442	264,189
Instructional Resources	1,023,954	1,014,454	(9,500)
Student Services	127,885	127,885	-
General Institutional	9,331,932	10,235,047	903,115
Physical Plant	4,170,086	6,653,019	2,482,933
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	-	2,165	2,165
Total Uses	<u>20,706,110</u>	<u>24,349,012</u>	<u>3,642,902</u>

Northeast Wisconsin Technical College District

Debt Service

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	21,734,435	21,734,435	-
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	200,000	200,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	244,713	246,878	2,165
Total Resources	<u>22,179,148</u>	<u>22,181,313</u>	<u>2,165</u>

Uses

Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	21,125,000	21,125,000	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	1,054,148	1,056,313	2,165
Other Uses	-	-	-
Total Uses	<u>22,179,148</u>	<u>22,181,313</u>	<u>2,165</u>

Northeast Wisconsin Technical College District

Enterprise

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	447,700	447,700	-
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	4,743,200	4,743,200	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	15,000	15,000	-
Total Resources	<u>5,205,900</u>	<u>5,205,900</u>	<u>-</u>

Uses

Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	5,167,700	5,167,700	-
Transfers to Reserves & Designated Fund Balances	38,200	38,200	-
Other Uses	-	-	-
Total Uses	<u>5,205,900</u>	<u>5,205,900</u>	<u>-</u>

Northeast Wisconsin Technical College District

Internal Service

Fiscal Year 2024-25

	Current Budget Adopted 12/31/2024	Modified Budget Adopted 3/31/2025	Change
<u>Resources</u>			
Tax Levy	-	-	-
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	13,450,000	13,450,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	1,000,000	1,000,000	-
Total Resources	<u>14,450,000</u>	<u>14,450,000</u>	<u>-</u>
<u>Uses</u>			
Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	13,450,000	13,450,000	-
Transfers to Reserves & Designated Fund Balances	1,000,000	1,000,000	-
Other Uses	-	-	-
Total Uses	<u>14,450,000</u>	<u>14,450,000</u>	<u>-</u>

RESOLUTION NO. _____

RESOLUTION AWARDDING THE SALE OF \$635,000 TAXABLE
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2025B

WHEREAS, on March 12, 2025, the District Board of the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$1,069,810 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$1,020,290 for the public purpose of paying the cost of the acquisition of movable equipment; and in the amount of \$44,900 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Green Bay Press Gazette on March 17, 2025 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

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

WHEREAS, due to certain provisions contained in the Internal Revenue Code of 1986, as amended, it is necessary to issue the Notes on a taxable rather than tax-exempt basis;

WHEREAS, the District has directed PMA Securities, LLC ("PMA") to take the steps necessary to sell the District's general obligation promissory notes (the "Notes") to pay a portion of the cost of the Project consisting of the acquisition of movable equipment (\$635,000) (the "Taxable Note Project");

WHEREAS, PMA, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on May 7, 2025;

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

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

WHEREAS, it has been determined that the bid proposal (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation fully complies with the bid requirements set forth in the Official Notice of Sale and is deemed to be the most advantageous

to the District. PMA has recommended that the District accept the Proposal. A copy of said Proposal submitted by such institution (the "Purchaser") is attached hereto as Exhibit C and incorporated herein by this reference.

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

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

Section 1A. Award of the Notes. For the purpose of paying the cost of the Taxable Note Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of SIX HUNDRED THIRTY-FIVE THOUSAND DOLLARS (\$635,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal [(as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein)], plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "Taxable General Obligation Promissory Notes, Series 2025B"; shall be issued in the aggregate principal amount of \$635,000; shall be dated their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on October 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2025. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2025 and 2026 for the payments due in the years 2025 through 2027 in the amounts set forth on the Schedule. The amount of tax levied in the year 2025 shall be the total amount of debt service due on the Notes in the years 2025 and 2026; 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 2025.

(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 2025 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Taxable General Obligation Promissory Notes, Series 2025B" (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.

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

Section 10. 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 11. 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 12. 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 13. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as

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

Section 14. 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 15. 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 16. 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 17. 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 May 7, 2025.

Richard Stadelman
Chairperson

ATTEST:

Gerald M. Worrick
Secretary

(SEAL)

EXHIBIT 2

Official Notice of Sale

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

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

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

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

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

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

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

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
NO. R-____ NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT \$_____
TAXABLE GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2025B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
October 1, _____ May 28, 2025 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

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

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

This Note is one of an issue of Notes aggregating the principal amount of \$635,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purpose of paying a portion of the cost of the acquisition of movable equipment (\$635,000), as authorized by resolutions adopted on March 12, 2025 and May 7, 2025. Said resolutions are recorded in the official minutes of the District Board for said dates.

This Note is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual 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 after the Record Date. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

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

NORTHEAST WISCONSIN TECHNICAL
COLLEGE DISTRICT, WISCONSIN

By: _____
Richard Stadelman
Chairperson

(SEAL)

By: _____
Gerald M. Worrick
Secretary

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$1,500,000
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2025C

WHEREAS, on March 12, 2025, the District Board of the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$1,069,810 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$1,020,290 for the public purpose of paying the cost of the acquisition of movable equipment; and in the amount of \$44,900 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Green Bay Press Gazette on March 17, 2025 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

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

WHEREAS, the District has directed PMA Securities, LLC ("PMA") to take the steps necessary to sell the District's general obligation promissory notes (the "Notes") to pay a portion of the cost of the Project consisting of building remodeling and improvement projects (\$1,069,810), the acquisition of movable equipment (\$385,290) and site improvement projects (\$44,900) (the "Tax-Exempt Note Project");

WHEREAS, PMA, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on May 7, 2025;

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

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

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

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

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

Section 1A. Award of the Notes. For the purpose of paying the cost of the Tax-Exempt Note Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal [(as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein)], plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2025C"; shall be issued in the aggregate principal amount of \$1,500,000; shall be dated their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on October 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2025. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of

the taxable property of the District a direct annual irrevocable tax in the years 2025 through 2030 for the payments due in the years 2025 through 2031 in the amounts set forth on the Schedule. The amount of tax levied in the year 2025 shall be the total amount of debt service due on the Notes in the years 2025 and 2026; 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 2025.

(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 2025 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2025C" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Adopted, approved and recorded May 7, 2025.

Richard Stadelman
Chairperson

ATTEST:

Gerald M. Worrick
Secretary

(SEAL)

EXHIBIT A

Official Notice of Sale

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

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

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

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

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

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

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

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
NO. R-____ NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2025C

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
October 1, _____ May 28, 2025 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

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

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

This Note is one of an issue of Notes aggregating the principal amount of \$1,500,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of paying a portion of the cost of building remodeling and improvement projects (\$1,069,810); the acquisition of movable equipment (\$385,290); and site improvement projects (\$44,900), as authorized by resolutions adopted on March 12, 2025 and May 7, 2025. Said resolutions are recorded in the official minutes of the District Board for said dates.

This Note is not subject to optional redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual 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 after the Record Date. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

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

NORTHEAST WISCONSIN TECHNICAL
COLLEGE DISTRICT, WISCONSIN

By: _____
Richard Stadelman
Chairperson

By: _____
Gerald M. Worrick
Secretary

(SEAL)

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)

RESOLUTION NO. _____

**RESOLUTION DECLARING OFFICIAL INTENT
TO REIMBURSE EXPENDITURES
FROM PROCEEDS OF BORROWING**

WHEREAS, Northeast Wisconsin Technical College District, Wisconsin (the "Issuer") plans to undertake building remodeling and improvement projects, acquisition of movable equipment and site improvement projects as set forth in its FY 2025-26 capital projects budget and summarized below (the "Projects");

<u>Project</u>	<u>Project Cost</u>
Building remodeling and improvement projects	\$5,450,600
Acquisition of movable equipment	9,939,400
Site improvement projects	735,000

WHEREAS, the Issuer expects to finance the Projects on a long-term basis by issuing tax-exempt bonds or notes (collectively, the "Bonds");

WHEREAS, because the Bonds will not be issued prior to commencement of the Projects, the Issuer must provide interim financing to cover costs of the Projects incurred prior to receipt of the proceeds of the Bonds; and

WHEREAS, the District Board (the "Governing Body") of the Issuer deems it to be necessary, desirable, and in the best interests of the Issuer to advance moneys from its funds on hand on an interim basis to pay the costs of the Projects until the Bonds are issued.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Issuer that:

Section 1. Expenditure of Funds. The Issuer shall make expenditures as needed from its funds on hand to pay the cost of the Projects until proceeds of the Bonds become available.

Section 2. Declaration of Official Intent. The Issuer hereby officially declares its intent under Treas. Reg. Section 1.150-2 to reimburse said expenditures with proceeds of the Bonds, the principal amount of which is not expected to exceed \$16,125,000.

Section 3. Unavailability of Long-Term Funds. No funds for payment of the Projects from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the Issuer pursuant to its budget or financial policies.

Section 4. Public Availability of Official Intent Resolution. The Resolution shall be made available for public inspection at the office of the Issuer within 30 days after its approval in compliance with applicable State law governing the availability of records of official acts including Subchapter II of Chapter 19, and shall remain available for public inspection until the Bonds are issued.

Section 5. Effective Date. This Resolution shall be effective upon its adoption and approval.

Adopted May 7, 2025.

Chairperson

ATTEST:

(SEAL)

Secretary

Finance Summary - Third Quarter

May 7, 2025

Table 1: Fund and Function

Budget versus Actual

General Fund Expenses	All Funds Expenses
70%	71%
↔	↔

Table 2: Revenues and Expenditures - General Fund

Budget versus Actual

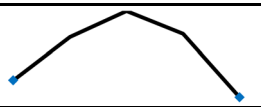
General Fund Expenses	General Fund Balance	General Fund Balance Trend Year over Year
69%	29%	
↔	↔	↔
General fund expenses are trending favorably (Line 20). Part-Time and Extra Hours Wages (Line 11) are significantly lower than is typical for March.		

Table 3: Board of Trustees

Budget versus Actual

Travel/Prof. Development Expenses	All Expenses
54%	78%
↔	↔
All Board expenses (yellow) are trending high for the end of March (Line 16).	

Table 4: Contingency Expenditures

Budget versus Actual

Office of the President	Academic Affairs and Workforce Development	Student Affairs
0%	69%	68%
↔	↔	↔

Table 5: Capital Projects

Report in Development

Total Open Capital Projects	Projects under Halfway Complete
■	■
Report anticipated in summer 2025.	

Performance Indicators

Draft

Self Insurance Fund Cash Balance	Transfers between Enterprise Funds	
\$689,074	\$0	
↔	↔	■
The Self Insurance Fund balance continues to be below the minimum established in Board policy.		

Arrow Key

↑ Improve from last quarter	↓ Decline from last quarter
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Color Key

No Concerns	Watch	Concern
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**Table 1: Fund and Function
Budget versus Actual
Fiscal Year 2024-2025
As of March 31, 2025**

	FY25			
	Modified Budget	FY25	FY25	Percent
Description	Adopted 2/5/2025	Revised Budget *	Actual	Utilized
1 GENERAL FUND				
2 Resources				
3 Local	15,018,639	15,004,958	15,026,335	100%
4 Other	67,515,000	67,515,000	66,892,954	99%
5 Transfers from Fund Balance	3,831,661	3,833,161	-	0%
6 Total Resources	86,365,300	86,353,119	81,919,289	95%
7 Uses				
8 Instruction	50,844,650	50,844,665	35,885,978	71%
9 Instructional Resources	1,396,800	1,396,800	902,190	65%
10 Student Services	9,599,200	9,599,200	6,788,404	71%
11 General Institutional	17,448,695	17,435,014	11,497,877	66%
12 Physical Plant	6,098,200	6,098,200	4,076,778	67%
13 Other Uses	977,755	979,240	979,190	100%
14 Total Uses	86,365,300	86,353,119	60,130,417	70%
15 SPECIAL REVENUE FUND				
16 Resources				
17 Local	1,317,338	1,327,992	1,318,862	99%
18 Other	16,564,924	16,195,486	8,268,621	51%
19 Total Resources	17,882,262	17,523,478	9,587,483	55%
20 Uses				
21 Instruction	15,070,677	14,691,041	6,851,269	47%
22 Instructional Resources	1,173	1,173	477	41%
23 Student Services	1,968,034	1,887,869	1,405,107	74%
24 General Institutional	774,733	875,735	513,700	59%
25 Physical Plant	54,000	54,000	34,000	63%
26 Other Uses	13,645	13,660	13,660	100%
27 Total Uses	17,882,262	17,523,478	8,818,213	50%

	FY25			
	Modified Budget	FY25	FY25	Percent
Description	Adopted 2/5/2025	Revised Budget *	Actual	Utilized
28 CAPITAL PROJECTS FUND				
29 Resources				
30 Local	-	3,027	3,027	100%
31 Other	714,979	1,966,796	1,356,866	69%
32 Transfers from Fund Balance	3,696,131	6,634,189	-	0%
33 Other Funding Sources	16,295,000	15,745,000	13,610,000	86%
34 Total Resources	20,706,110	24,349,012	14,969,893	61%
35 Uses				
36 Instruction	6,052,253	6,316,442	3,931,840	62%
37 Instructional Resources	1,023,954	1,014,454	443,973	44%
38 Student Services	127,885	127,885	98,513	77%
39 General Institutional	9,331,932	10,235,047	4,787,638	47%
40 Physical Plant	4,170,086	6,653,019	2,894,904	44%
41 Other Uses	-	2,165	2,165	100%
42 Total Uses	20,706,110	24,349,012	12,159,033	50%
43 DEBT SERVICE FUND				
44 Resources				
45 Local	21,734,435	21,734,435	21,734,435	100%
46 Other	200,000	200,000	174,852	87%
47 Other Funding Sources	244,713	246,878	574,257	233%
48 Total Resources	22,179,148	22,181,313	22,483,544	101%
49 Uses				
50 Physical Plant	21,125,000	21,125,000	21,032,395	100%
51 Transfers to Fund Balance	1,054,148	1,056,313	-	0%
52 Total Uses	22,179,148	22,181,313	21,032,395	95%
53 ENTERPRISE FUND				
54 Resources				
55 Local	447,700	447,700	447,700	100%
56 Other	4,743,200	4,743,200	3,742,950	79%
57 Other Funding Sources	15,000	15,000	15,000	100%
58 Total Resources	5,205,900	5,205,900	4,205,650	81%
59 Uses				
60 Auxiliary Services	5,167,700	5,167,700	3,566,823	69%
61 Transfers to Fund Balance	38,200	38,200	-	0%
62 Total Uses	5,205,900	5,205,900	3,566,823	69%

Description	FY25		FY25 Actual	Percent Utilized
	Modified Budget Adopted 2/5/2025	FY25 Revised Budget *		
63 INTERNAL SERVICE FUND				
64 Resources				
65 Other	13,450,000	13,450,000	11,016,799	82%
66 Other Funding Sources	1,000,000	1,000,000	1,000,000	100%
67 Total Resources	14,450,000	14,450,000	12,016,799	83%
68 Uses				
69 Auxiliary Services	13,450,000	13,450,000	12,519,021	93%
70 Transfers to Fund Balance	1,000,000	1,000,000	-	0%
71 Total Uses	14,450,000	14,450,000	12,519,021	87%
72 SPECIAL REVENUE - NON-AIDABLE				
73 Resources				
74 Local	80,000	80,000	80,000	100%
75 Transfers from Fund Balance	23,600	22,100	-	0%
76 Other	13,997,000	14,997,000	14,413,745	96%
77 Total Resources	14,100,600	15,099,100	14,493,745	96%
78 Uses				
79 Instruction	131,375	131,375	97,793	74%
80 Student Services	13,945,625	14,945,625	13,965,550	93%
81 Other Uses	23,600	22,100	22,149	100%
82 Total Uses	14,100,600	15,099,100	14,085,492	93%
83 TOTAL Resources	\$ 180,889,320	\$ 185,161,922	\$ 159,676,403	86%
84 TOTAL Uses	\$ 180,889,320	\$ 185,161,922	\$ 132,311,394	71%

* Proposed revised budget. Modifications will be recommended and reviewed at the May Board meeting.

Table 2: Revenues and Expenditures - General Fund
Budget versus Actual
Fiscal Year 2024-2025
As of March 31, 2025

Description	FY24 Actual 3/31/24	FY24 Actual Full Year	FY25 Revised Budget *	FY25 Actual 3/31/25	Percent Utilized
1 REVENUES					
2 Local Government	14,172,311	14,397,244	15,004,958	15,026,335	100%
3 State Aids	42,941,279	44,484,587	45,025,000	43,515,351	97%
4 Statutory Program Fees	19,051,226	19,024,571	19,475,000	20,062,846	103%
5 Material Fees	1,029,676	1,031,484	1,025,000	1,029,903	100%
6 Other Student Fees/Charges	1,141,449	1,134,859	1,090,000	1,157,503	106%
7 Institutional Revenue	960,200	1,261,189	900,000	1,127,351	125%
8 Total Revenues	79,296,141	81,333,934	82,519,958	81,919,289	99%
9 EXPENDITURES					
10 Benefit Eligible Wages	34,899,778	47,527,886	48,530,900	34,364,225	71%
11 Part-Time & Extra Hours Wages	5,121,570	7,015,198	7,526,515	4,702,756	62%
12 Fringe Benefits	12,222,290	15,899,525	16,597,900	11,838,525	71%
13 Travel & Professional Development	434,105	610,493	761,945	388,511	51%
14 Accreditation & Institutional Membership	258,552	263,446	233,100	234,632	101%
15 Supplies, Minor Equipment, & Postage	1,886,458	2,553,568	2,858,876	1,937,438	68%
16 Professional Services	1,560,446	2,158,178	2,993,379	1,583,449	53%
17 Utilities	1,235,075	1,686,873	1,781,550	1,187,806	67%
18 Repairs & Rentals	1,157,361	1,417,527	1,673,724	1,105,691	66%
19 Other Current Expenditures	1,935,691	2,121,495	2,415,990	1,808,194	75%
20 Total Expenditures	60,711,326	81,254,189	85,373,879	59,151,227	69%
21 Excess of Revenues Over (Under) Expenditures	18,584,815	79,745	(2,853,921)	22,768,062	(798%)
22 Other Funding Sources	(37,381)	(1,456,750)	(979,240)	(979,190)	100%
23 TOTAL Increase (Decrease) to Fund Balance	18,547,434	(1,377,005)	(3,833,161)	21,788,872	(568%)
24 Fund Balance - Beginning of Year		29,900,287	28,523,282		
25 Fund Balance - Ending		<u>\$ 28,523,282</u>	<u>\$ 24,690,121</u>		
26 Fund Balance as % of Expenditures		35.1%	28.9%		
27 Floor (20% of Total Expenditures)		16,250,838	17,074,776		

* Proposed revised budget. Modifications will be recommended and reviewed at the May Board meeting.

Table 3: Board of Trustees
Budget versus Actual
Fiscal Year 2024-2025
As of March 31, 2025

	FY25 Revised Budget *	FY25 Actual Expenditures	Percent Utilized	FY25 Budget Available
1 Conference or Professional Development Registration Fee	-	2,880	0.0%	(2,880)
2 Travel For Conferences Or Professional Development	20,500	10,308	50.3%	10,192
3 Travel To NWTC Locations	9,500	3,106	32.7%	6,394
4 Total Travel & Professional Development	30,000	16,294	54.3%	13,706
5 Institutional Membership	45,000	44,530	99.0%	470
6 Total Accreditation & Institutional Membership	45,000	44,530	99.0%	470
7 Online & Print Resources	600	-	0.0%	600
8 Postage	-	654	0.0%	(654)
9 Printing - Internal	1,000	171	17.1%	829
10 Total Supplies, Minor Equipment, & Postage	1,600	825	51.6%	775
11 Professional Services - Non-Instructional	5,000	5,000	100.0%	0
12 Total Professional Services	5,000	5,000	100.0%	0
13 Advertising & Publications	-	66	0.0%	(66)
14 Meeting Expense	8,000	3,501	43.8%	4,499
15 Total Other Current Expenditures	8,000	3,567	44.6%	4,433
16 TOTAL Expenses	\$ 89,600	\$ 70,216	78.4%	\$ 19,384

* Proposed revised budget. Modifications will be recommended and reviewed at the May Board meeting.

Table 4: Contingency Expenditures
Budget versus Actual
Fiscal Year 2024-2025
As of March 31, 2025

		FY25 Original Budget	FY25 Actual Expenditures	Percent Utilized	FY25 Budget Available
1	PRESIDENT				
2	Total President	144,800	-	0%	144,800
3	ACADEMIC AFFAIRS				
4	Gray Decision Intelligence - Training Workshops		46,360		
5	Total Academic Affairs	67,000	46,360	69%	20,640
6	STUDENT AFFAIRS				
7	SEM Conference: Registration for 5 Staff		6,600		
8	SEM Conference: Travel for 5 Staff		6,300		
9	Maxient Software		5,400		
10	Language Line Translation Services		1,000		
11	Total Student Affairs	28,400	19,300	68%	9,100
12	TOTAL Operational Contingency	\$ 240,200	\$ 65,660	27%	\$ 174,540

March BOARD REPORT
Proposed Contract Training 2024/2025

Indistrict*		START			
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN
EMT International, Inc.	2025 Continuing Leadership	3/27/2025	5,610.00	3,083.60	2,526.40
Winona Foods	2025 Frontline Leaders	3/18/2025	7,240.00	3,835.73	3,404.27
Multiple Recipient Local Gov	CERT Instructor Mar 2025	3/3/2025	5,489.00	3,375.90	2,113.10
Village of Ashwaubenon	ASPS Firearms Mar/April 2025	3/31/2025	400.00	0.17	399.83
Oneida Nation	2025 Value Stream Mapping	3/17/2025	2,445.00	1,219.56	1,225.44
Robinson Inc	Pipe Threading	3/18/2025	4,800.00	2,606.96	2,193.04
REDI Transports	REDI Transport Firearms Mar 2025	3/6/2025	200.00	80.00	120.00
Cerebral Palsy Inc	CPR Heartsaver AED	3/20/2025	1,474.00	1,146.21	327.79
St. Agnes Parish	St. Agnes De-escalation Training Mar 2025	3/22/2025	450.00	290.66	159.34
Multiple Recipient Local Gov	Influencing the Performance of Others Mar 2025	3/5/2025	1,393.00	1,050.00	343.00
Multiple Recipient Local Gov	Ethical Leadership Mar 2025	3/6/2025	995.00	750.00	245.00
Multiple Recipient Local Gov	LESB Firearms Instructor Mar 2025	3/10/2025	4,792.00	3,579.74	1,212.26
Fosber America Inc	PLC Training March '25	3/28/2025	4,450.00	2,438.25	2,011.75
Multiple Recipient Business & Industry	Forklift Operator Training_March2025	3/4/2025	945.00	601.65	343.35
NIU National Safety Ed Center	OSHA #511 General Industry_March2025	3/11/2025	3,125.00	2,851.00	274.00
Bay Oral Surgery & Implant Center Ltd	ACLS Renewal	3/13/2025	986.00	525.39	460.61
County Rescue Services	BLS Class - AHA County Rescue	3/12/2025	571.68	544.68	27.00
Multiple Recipient Local Gov	Bi-Annual EVOC Mar 2025	3/13/2025	180.00	111.87	68.13
Fox Valley Metal Tech Inc	Presentation Skills	3/19/2025	1,250.00	684.90	565.10
NIU National Safety Ed Center	OSHA # 502_Construction Update_March2025	3/19/2025	4,120.00	2,764.00	1,356.00
Graymont Western Lime Corp	Program Plus- Automation 1	3/31/2025	1,078.20	376.62	701.58
Belmark Shawano	2025 Leadership and Supervision	3/31/2025	8,190.00	4,437.25	3,752.75

TOTAL60,183.8836,354.1423,829.74

Out of District		START			
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN
Grand Chute Fire Department	Grand Chute Blue Card Mar 2025	3/25/2025	1500	1047.04	452.96
Allied Universal Security Services	NRA 24 hour Refresher- Allied Universal Mar 2025	3/24/2025	2250	1502.4	747.6
Branch Fire and Rescue	Branch Fire Flashover Training Mar 2025	3/15/2025	2250	1117.92	1132.08
Sokaogon Chippewa Community	2025 HCST SPCC Cohort	3/3/2025	24169	10096.57	14072.43
Dairyland Power Cooperative	Residential Troubleshooting	3/3/2025	3275	1859.01	1415.99
Wisconsin Dept of Workforce Dev	CDL Class A Manual Mark Skinner	3/31/2025	4699	2732.19	1966.81
Miller Electric Manufacturing Co	FY2425 Heyrman Welding	3/3/2025	12219	8676	3543
WI Drug Expert Recognition Program	DRE Instructor School Mar 2025	3/24/2025	2700	2700	0
Miller Electric Manufacturing Co	FY2425 Heyrman Service	3/10/2025	1014	720	294

TOTAL54,076.0030,451.1323,624.87

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

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

March BOARD REPORT
Proposed Contract Training 2024/2025

Out of State**		START				
CLIENT NAME	CONTRACT DESCRIPTION	DATE	EST REVENUE	EST EXPENSE	MARGIN	FULL COST
Trade Team	Qualifications 3/3/25	3/3/2025	535.36	297.85	237.51	359.48
VanAire, Inc.	Supervision in Practice 3.25	3/25/2025	3,340.00	1,589.71	1,750.29	1,995.05
Trade Team	Qualifications 3/10 - 3/11/25	3/10/2025	1,051.92	494.28	557.64	586.73
Trade Team	Qualifications 3/18/25	3/18/2025	516.56	226.57	289.99	267.66
Consolidated Marine Systems	Qualifications 3/20/25	3/20/2025	1049.78	466.13	583.65	548.31
TOTAL			6,493.62	3,074.54	3,419.08	
Contract Total for March = 36 MARCH CONTRACT TRAINING GRAND TOTAL			\$120,753.50	\$69,879.81	\$50,873.69	

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

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

FY26 Budget Proposal

Expenditures

	FY24 Actual	FY25 Budget	FY26 Budget	\$ Change FY26 vs FY25	% Change FY26 vs FY25
Total General Fund Expenditures	\$ 81,254,189	\$ 85,415,000	\$ 82,794,400	\$ (2,620,600)	(3.1%)
Other Funds					
State, Federal, & Private Grants	\$ 6,560,313	\$ 5,823,788	\$ 4,319,809	\$ (1,503,979)	(25.8%)
Corporate Training & Economic Development	6,449,052	6,141,800	6,667,600	525,800	8.6%
Early College	4,436,506	3,920,100	3,972,300	52,200	1.3%
Capital Projects	20,375,648	16,499,200	17,852,517	1,353,317	8.2%
Debt Service	20,955,893	21,125,000	22,756,150	1,631,150	7.7%
Enterprise	5,514,918	5,126,600	5,106,200	(20,400)	(0.4%)
Internal Service	15,940,881	13,450,000	15,940,100	2,490,100	18.5%
Student Involvement	1,241,981	1,352,000	1,390,400	38,400	2.8%
Student Financial Aid	12,310,853	12,615,000	12,746,000	131,000	1.0%
Student Organizations	196,014	-	235,000	235,000	0.0%
Total Other Fund Expenditures	\$ 93,982,059	\$ 86,053,488	\$ 90,986,076	\$ 4,932,588	5.7%
Total All Fund Expenditures	\$ 175,236,248	\$ 171,468,488	\$ 173,780,476	\$ 2,311,988	1.3%

FY26 Budget Fund Balance

General Fund Balance

	FY24 Actual	FY25 Budget	FY25 Projected	FY26 Budget
Operating General Fund Balance - Beginning	\$29,900,287	\$26,455,287	\$28,523,282	\$27,577,282
Revenues Over (Under) Expenditures	79,745	(2,985,000)	24,000	(403,500)
Transfers From (To) Other Funds	43,250	(15,000)	30,000	(15,000)
Net Add (Draw From) Operating Fund Balance	122,995	(3,000,000)	54,000	(418,500)
Infusion from Grants Fund	-	-	-	165,200
Self Insurance Fund Infusion	(1,500,000)	-	(1,000,000)	(90,000)
Capital Projects Infusion	-	-	-	(456,700)
Operating General Fund Balance - Ending	\$28,523,282	\$23,455,287	\$27,577,282	\$26,777,282
 Total General Fund Expenditures	 \$81,254,189	 \$85,415,000	 \$82,580,000	 \$82,794,400
 20% Fund Balance Floor	 \$16,250,838	 \$17,083,000	 \$16,516,000	 \$16,558,880
Fund Balance Above 20% Floor	\$12,272,444	\$6,372,287	\$11,061,282	\$10,218,402

FY26 Budget Proposal

Revenues - All Funds

	FY24 Actual	FY25 Budget	FY26 Budget	\$ Change FY26 vs FY25	% Change FY26 vs FY25
Total General Fund Revenues	\$ 81,333,934	\$ 82,430,000	\$ 82,390,900	\$ (39,100)	(0.0%)
Other Funds					
Local Taxes - Other Funds	\$ 1,594,310	\$ 1,943,938	\$ 1,932,142	\$ (11,796)	(0.6%)
Local Taxes - Debt Service	21,344,865	21,750,000	22,170,000	420,000	1.9%
State, Federal, & Private Grants	5,961,878	5,091,550	3,703,067	(1,388,483)	(27.3%)
Corporate Training & Economic Development	6,271,533	5,976,800	6,502,600	525,800	8.8%
Early College	4,127,078	3,500,000	3,660,000	160,000	4.6%
Capital Projects	461,143	75,000	126,917	51,917	69.2%
Debt Service	575,465	200,000	200,000	-	0.0%
Enterprise	5,260,226	4,743,200	4,751,200	8,000	0.2%
Internal Service	13,839,758	13,450,000	15,622,000	2,172,000	16.1%
Student Involvement	1,307,251	1,352,000	1,390,400	38,400	2.8%
Student Financial Aid	12,223,831	12,395,000	12,526,000	131,000	1.1%
Student Organizations	200,650	-	235,000	235,000	0.0%
Total Other Fund Revenues	\$ 73,167,988	\$ 70,477,488	\$ 72,819,326	\$ 2,341,838	3.3%
Total All Revenues	\$ 154,501,922	\$ 152,907,488	\$ 155,210,226	\$ 2,302,738	1.5%
Loan Proceeds	20,560,000	16,295,000	16,125,000	(170,000)	(1.0%)
Total All Fund Resources	\$ 175,061,922	\$ 169,202,488	\$ 171,335,226	\$ 2,132,738	1.3%

FY 2026 Budget Proposal

Tax Levy

	FY 2024 Actual	FY 2025 Revised Budget	FY 2026 Budget	% Change FY26 vs F25
Tax Levy:				
Operating Levy	\$ 15,065,250	\$ 16,010,644	\$ 16,304,211	1.8%
Operating Levy from Net New Construction	\$ 943,372	\$ 622,432	\$ 600,000	(3.6%)
Debt Levy	\$ 21,308,270	\$ 21,734,435	\$ 22,170,000	2.0%
Total Levy	<u>\$ 37,316,892</u>	<u>\$ 38,367,511</u>	<u>\$ 39,074,211</u>	<u>1.8%</u>
Equalized Value	\$ 62,133,291,937	\$ 68,137,075,963	\$ 69,738,297,248	2.3%
Operating Mill Rate	0.25765	0.24411	0.24239	(0.7%)
Debt Mill Rate	0.34294	0.31898	0.31790	(0.3%)
Total Mill Rate	<u>0.60059</u>	<u>0.56309</u>	<u>0.56029</u>	<u>(0.5%)</u>

NWTC Board Meeting Schedule – FY 2024-2025

Board Meeting Date	District Boards Association (State)	ACCT Conferences (National)	Other Activity Dates
July 8, 2024 (Monday) Green Bay Campus Boardroom			
August 7, 2024 Green Bay Campus Boardroom			
September 4, 2024 Crivitz RLC			
October 9, 2024 (Set Tax Levy) Green Bay Campus Boardroom		October 23-26, 2024 ACCT Leadership Congress Seattle, WA	
November 13, 2024 Green Bay Campus Boardroom			
December 11, 2024 Green Bay Campus Boardroom			December 20, 2024 Green Bay Graduation
January 8, 2025 Green Bay Campus Boardroom	January 26, 2025 District Board Winter Meeting Virtual		
February 5, 2025 Green Bay Campus Boardroom		February 9-12, 2025 ACCT Legislative Summit Washington, DC	
March 12, 2025 Sturgeon Bay Campus			
April 9, 2025 Capital & Operational Budget Green Bay Campus Boardroom	April 11, 2025 District Board Spring Meeting		
April 14, 2025 Board Appointment Meeting & Public Hearing Green Bay Campus Boardroom			May 1, 2025 Student Awards Ceremony Green Bay Commons
May 7, 2025 Foundation Board Lunch Budget Hearing & Adoption of Budget Green Bay Campus Boardroom			<u>Graduations:</u> May 20, 2025 – Green Bay May 21, 2025 – Sturgeon Bay May 22, 2025 - Marinette
June 11, 2025 Marinette Campus			
July 14, 2025 - Monday Green Bay Campus Boardroom			



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