



Bryan D. Albrecht, Ed.D.  
President and CEO

June 29, 2018

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**NOTICE OF MEETING  
GATEWAY TECHNICAL COLLEGE  
DISTRICT BOARD**

**Organizational Meeting and Board Retreat  
Monday, July 9, 2018 – 8:00 a.m.  
HERO Center, Room H101  
380 McCanna Pkwy, Burlington, WI 53105**

The Gateway Technical College District Board will hold its annual organizational meeting on Monday, July 9, 2018 at 8:00 am at the HERO Center, Room H101, 380 McCanna Pkwy, Burlington, WI 53105.

**AGENDA FOR THE ORGANIZATIONAL MEETING**

- I. Call to Order
  - A. Open Meeting Compliance
- II. Roll Call
- III. Announcements
- IV. Oath of Office
- V. Citizen Comments
- VI. Election of Officers
- VII. Action Agenda
  - A. Resolution No. F-2018-2019B.2 – Resolution Awarding the Sale of \$1,000,000 General Obligation Promissory Notes, Series F-2018-2019B
- VIII. Appointment of Board Representatives
- IX. Establish Dates, Times and Locations for the 2018-2019 Board Meetings
- X. Next Meeting Date and Adjourn

Immediately following the organizational meeting, the Gateway Technical College District Board will meet for their annual retreat. The agenda for the retreat will include the Board’s goals and future strategic directions for the college. No action will be taken.

Bryan D. Albrecht, Ed.D.  
President and Chief Executive Officer

# GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

## Organizational Meeting

Monday, July 9, 2018 – 8:00 a.m.

HERO Center, Room H101

380 McCanna Pkwy, Burlington, WI 53105

- I. CALL TO ORDER
  - A. Open Meeting Compliance

## II. ROLL CALL

Ram Bhatia	_____
Ronald J Frederick	_____
Bethany Ormseth	_____
Kimberly Payne	_____
Scott Pierce	_____
Roger Zacharias	_____
Pamela Zenner-Richards	_____
William Duncan	_____

### **Our Positive Core – Gateway Technical College District Board**

Our shared strengths as a Board that we draw upon to do our work:

- Belief in the value of Gateway Technical College
- Commitment to our community
- Common sense of mission
- Mutual respect
- Sense of humor
- Open-mindedness & willingness to question

### III. Announcements

#### IV. Oath of Office

**GATEWAY TECHNICAL COLLEGE DISTRICT BOARD  
ORGANIZATIONAL MEETING**

Roll Call \_\_\_\_\_  
Action   X    
Information \_\_\_\_\_  
Discussion \_\_\_\_\_

**OATH OF OFFICE**

Summary of Item: The following board appointees are required to take the Oath of Office:

R. Scott Pierce  
Roger Zacharias

"I, \_\_\_\_\_, swear that I will support the Constitution of the United States and the Constitution of the State of Wisconsin, and will faithfully and impartially discharge the duties of the office of Technical College District Board Member for Gateway Technical College to the best of my ability."

V. CITIZEN COMMENTS

- A. The Gateway Technical College District Board has established a limit of thirty minutes for citizen comments. Individuals will be limited to three to five minutes for their comments depending on the number of individuals who wish to address the Board. Citizens wishing to address the Board are to sign up prior to the meeting on the forms provided at the entrance to the meeting room.

VI. Election of Officers

**GATEWAY TECHNICAL COLLEGE DISTRICT BOARD  
ORGANIZATIONAL MEETING**

Roll Call	_____
Action	_____X_____
Information	_____
Discussion	_____

**ELECTION OF OFFICERS**

Summary of Item: The District Board shall hold its annual organizational meeting on the second Monday in July at which it shall elect from among its members a Chairperson, Vice-Chairperson, Secretary and Treasurer. No person may serve as Chairperson for more than two (2) successive annual terms. (Source: Wisconsin Statutes, Section 38.08[3])

Procedure

The Board Chair's designee shall conduct the election by soliciting nominations from the membership.

In order for a name to be placed in nomination for the above-named offices, a motion and a second are required. The Board Chair's designee will call for the closing of the nominations and the distribution of ballots. The ballots will be tallied by the Board Chair's designee, and the results announced to the full Board.

At the conclusion of the elections, the newly elected officers will assume their duties.

Staff Designee: Bill Whyte



**ELECTION OF OFFICERS**

Nominations are now in order for the office of:

Chairperson

---

Nominations are now in order for the office of:

Vice Chairperson

---

Nominations are now in order for the office of:

Secretary

---

Nominations are now in order for the office of:

Treasurer

---

VII. Action Agenda:

- A. Resolution No. F-2018-2019B.2 – Resolution Awarding the Sale of \$1,000,000 General Obligation Promissory Notes, Series F-2018-2019B

# GATEWAY TECHNICAL COLLEGE DISTRICT BOARD

Roll Call      \_\_x\_\_  
Action            \_\_\_\_\_  
Information       \_\_\_\_\_  
Discussion       \_\_\_\_\_

## RESOLUTION NO. F-2018-2019B.2 RESOLUTION AWARDING THE SALE OF \$1,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2018-2019B

**Summary of Item:**           The administration is recommending Board approval of a resolution awarding the sale of \$1,000,000 of General Obligation Promissory Notes, Series 2018-2019B for the public purpose of financing building remodeling and improvement projects.

The actual sale will take place at the Board meeting. This debt issue is included in the Board-approved budget for FY 2019.



**Attachments:**               Resolution No. F-2018-2019B.2

**Ends Statements and/or**

**Executive Limitations:** Section 3 - Executive Limitations  
Policy 3.5 - Financial Condition

**Staff Liaison:**               Bill Whyte

### ROLL CALL

Ram Bhatia                    \_\_\_\_\_  
Ronald J. Frederick           \_\_\_\_\_  
Bethany Ormseth              \_\_\_\_\_  
Kimberly Payne                \_\_\_\_\_  
Scott Pierce                    \_\_\_\_\_  
Roger Zacharias               \_\_\_\_\_  
Pamela Zenner-Richards      \_\_\_\_\_  
William Duncan                \_\_\_\_\_

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RESOLUTION NO. F-2018-2019B.2

RESOLUTION AUTHORIZING THE ISSUANCE AND ESTABLISHING  
PARAMETERS FOR THE SALE OF NOT TO EXCEED \$1,000,000  
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2018-2019B

WHEREAS, on June 21, 2018, the District Board of the Gateway Technical College District, Racine, Kenosha and Walworth Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$1,000,000 (the "Notes") for the public purpose of financing building remodeling and improvement projects (the "Project");

WHEREAS, the District caused a Notice to Electors to be published in The Kenosha News and The Journal Times on June 27, 2018 and in the Elkhorn Independent on June 28, 2018 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 within thirty (30) days of publication of the Notice;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition expires on July 30, 2018;

WHEREAS, it is the finding of the District Board that it is necessary, desirable and in the best interest of the District to authorize the issuance of and to sell the Notes to Robert W. Baird & Co. Incorporated (the "Purchaser");

WHEREAS, the Purchaser intends to submit a purchase proposal to the District (the "Proposal") offering to purchase the Notes in accordance with the terms and conditions to be set forth in the Proposal; and

WHEREAS, in order to facilitate the sale of the Notes to the Purchaser in a timely manner, the District Board hereby finds and determines that it is necessary, desirable and in the best interest of the District to delegate to the Senior Vice President for Operations the authority to accept the Proposal on behalf of the District so long as the Proposal meets the terms and conditions set forth in this Resolution (the "Parameters") by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. For the purpose of paying costs of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of not to exceed ONE MILLION DOLLARS (\$1,000,000) from the Purchaser upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the District, the Notes aggregating the principal amount of not to exceed ONE

MILLION DOLLARS (\$1,000,000). The purchase price to be paid to the District for the Notes shall not be less than 96.50% of the principal amount of the Notes and the difference between the initial offering prices of the Notes provided by the Purchaser and the purchase price to be paid to the District by the Purchaser shall not exceed 3.50% of the principal amount of the Notes, with an amount not to exceed 1.00% of the principal amount of the Notes representing the Purchaser's compensation and an amount not to exceed 2.50% of the principal amount of the Notes representing costs of issuance, including bond insurance premium, payable by the Purchaser. If the costs of issuance are payable by the District rather than by the Purchaser, the amount of such costs of issuance, including bond insurance premium, shall be an amount not to exceed 2.50% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2018-2019B"; shall be issued in the aggregate principal amount of up to \$1,000,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$200,000 per maturity and that the aggregate principal amount of the Notes shall not exceed \$1,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$1,000,000.

<u>Date</u>	<u>Principal Amount</u>
04-01-2024	\$200,000
04-01-2025	200,000
04-01-2026	200,000
04-01-2027	200,000
04-01-2028	200,000

Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2019. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 4.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Notes shall not be subject to optional redemption or shall be callable as set forth on the Approving Certificate.

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2018 through 2027 for payments due in the years 2019 through 2028 in the amounts set forth on the Schedule.

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

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

#### Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There 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 2018-2019B" (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 separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed or for the payment of the principal of and the interest on the Notes. 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 District Secretary or the District Treasurer (the "Fiscal Agent") unless a fiscal agent is specified in the Approving Certificate.

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's office.

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

(a) expiration of the petition period provided for under Section 67.12(12)(e)(2), Wis. Stats., without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of the Notes; and

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

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

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

Section 17. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and

the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

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

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

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

Adopted, approved and recorded July 9, 2018.

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Chairperson

ATTEST:

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Secretary

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT  
AND DETAILS OF  
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2018-2019B

The undersigned Senior Vice President for Operations of the Gateway Technical College District, Racine, Kenosha and Walworth Counties, Wisconsin (the "District"), hereby certifies that:

1. Resolution. On July 9, 2018, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$1,000,000 General Obligation Promissory Notes, Series 2018-2019B of the District (the "Notes") to Robert W. Baird & Co. Incorporated (the "Purchaser") and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

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

3. Proposal; Terms of the Notes. On the date hereof, the Purchaser offered to purchase the Notes in accordance with the terms set forth in the Note Purchase Agreement between the District and the Purchaser attached hereto as Schedule I (the "Proposal"). The Proposal meets the parameters established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$\_\_\_\_\_, which is not more than the \$1,000,000 approved by the Resolution, and shall mature on April 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$200,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
04-01-2024	\$200,000	\$_____
04-01-2025	200,000	_____
04-01-2026	200,000	_____
04-01-2027	200,000	_____
04-01-2028	200,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is \_\_\_\_\_%, which is not in excess of 4.00%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$\_\_\_\_\_, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 96.50% of the principal amount of the Notes as required by the Resolution.

The difference between the initial offering prices provided by the Purchaser of the Notes (\$ \_\_\_\_\_) and the purchase price to be paid to the District by the Purchaser (\$ \_\_\_\_\_) is \$ \_\_\_\_\_, or \_\_\_\_\_% of the principal amount of the Notes, which does not exceed 3.50% of the principal amount of the Notes. The portion of such amount representing Purchaser's compensation is \$ \_\_\_\_\_, or not more than 1.00% of the principal amount of the Notes. The amount representing other costs of issuance [to be paid by the District] is \$ \_\_\_\_\_, which does not exceed 2.50% of the principal amount of the Notes.

5. Redemption Provisions of the Notes. [The Notes are not subject to optional redemption.] [The Notes maturing on April 1, 20\_\_ and thereafter are subject to redemption prior to maturity, at the option of the District, on April 1, 20\_\_ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.]

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

7. Expiration of Petition Period. The petition period provided for under 67.12(12)(e)(2), Wisconsin Statutes, has expired without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of the Notes.

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

IN WITNESS WHEREOF, I have executed this Certificate on July 9, 2018 pursuant to the authority delegated to me in the Resolution.

---

William Whyte  
Senior Vice President for Operations

SCHEDULE I TO APPROVING CERTIFICATE

Proposal

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by the Purchaser and incorporated into the Certificate.

(See Attached)



EXHIBIT B

(Form of Note)

	UNITED STATES OF AMERICA	
REGISTERED	STATE OF WISCONSIN	DOLLARS
	RACINE, KENOSHA AND WALWORTH COUNTIES	
NO. R-____	GATEWAY TECHNICAL COLLEGE DISTRICT	\$_____
	GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2018-2019B	

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
April 1, _____	_____, 2018	____%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: \_\_\_\_\_ THOUSAND DOLLARS  
(\$\_\_\_\_\_)

FOR VALUE RECEIVED, the Gateway Technical College District, Racine, Kenosha and Walworth 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 April 1, 2019 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 District 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 \$1,000,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purpose of financing building remodeling and improvement projects, as authorized by resolutions adopted on June 21, 2018 and July 9, 2018, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation

Promissory Notes, Series 2018-2019B, dated \_\_\_\_\_, 2018. Said resolutions are recorded in the official minutes of the District Board for said dates.

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

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

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

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

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

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 Gateway Technical College District, Racine, Kenosha and Walworth 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.

GATEWAY TECHNICAL COLLEGE DISTRICT  
RACINE, KENOSHA AND WALWORTH  
COUNTIES, WISCONSIN

By: \_\_\_\_\_  
Chairperson

(SEAL)

By: \_\_\_\_\_  
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)

## VIII. Appointment of Board Representatives

**GATEWAY TECHNICAL COLLEGE DISTRICT BOARD  
ORGANIZATIONAL MEETING**

Roll Call \_\_\_\_\_  
Action   X    
Information \_\_\_\_\_  
Discussion \_\_\_\_\_

**APPOINTMENT OF BOARD REPRESENTATIVES**

Summary of Item:     The Gateway Technical College Board Chairperson appoints a Board of Director member and committee members to the Wisconsin Technical College District Boards Association, the Gateway Technical College Foundation Board, and the Association of Community College Trustees.

## APPOINTMENT OF BOARD REPRESENTATIVES

Position/Committee	2018-2019 Representative
Awards Committee Representative	
Internal Best Practices Committee Representatives: (up to 4)	
External Partnerships Committee Representatives: (up to 4)	
Bylaws, Policies, & Procedures Committee Representative:	
<b><i>Association Board of Director Member:</i></b>	
<b><i>Gateway Foundation Board:</i></b>	

# Committee Descriptions

## **External Partnerships Committee**

This committee would work to better understand innovative initiatives, external challenges, and emerging opportunities for collaboration, while building understanding and strengthening relationships between trustees and local, state, and national leaders. The committee would dialogue with local, state, and national strategic partners including but not limited to:

- K-12 leaders
- Employer-partners
- Chamber officials
- County board members
- Presidents Association
- Higher education leaders
- Association of Community College Trustees
- Community and Faith-Based Organizations
- Other stakeholders and partners

Through its work, the committee would advocate on behalf of the colleges, as well as serve as a conduit of information, to help inform our ongoing advocacy efforts with policymakers. The External Partnerships Committee would receive periodic briefings from the chair of the Presidents' Association External Partnerships Subcommittee, in order to facilitate and coordinate the work of the two committees. This committee would also be responsible for generating programming input for Association staff to develop for in-service sessions. Each district would be asked to appoint one to four members to serve as part of the External Partnerships Committee.

## **Internal Best Practices Committee**

This committee would share and discuss best practices information internal to the technical college system on topics of interest to the members. Past topics that might be appropriate for this committee could include:

- Board and Association best practices around new member orientation;
- "Boardsmanship," or how to be effective at the board table, legal and ethical parameters, and other skillsets;
- Human resources and employee compensation best practices;
- Student services best practices (mental health, veterans services);
- Instructional services best practices (career pathways, credit for prior learning, Promise programs); and
- Other emerging trends and topics

With support from staff, the committee co-chairs would be expected to set agendas, facilitate dialogue and small-group breakout discussions as needed, and solicit input from members on topics of interest or possible projects. Led by the co-chairs, the Internal Best Practices Committee would also be responsible for generating programming input, suggesting topics for Association staff to develop for in-service sessions. Each district would be asked to appoint one to four members to serve as part of the Internal Best Practices Committee.



### **Bylaws, Policies and Procedures Committee**

The Bylaws, Policies and Procedures Committee, as set forth in Article IX of the Bylaws, reviews the Association's Bylaws, Policies and Procedures and recommends changes to the Board of Directors when appropriate.

The Committee has additional specific assignments:

- At the Board of Directors' request, develop a select list of major issues on which the Board of Directors may request member consideration.
- At the request of the Board of Directors, committee chair, or an individual unit member of the Association, review a proposed resolution or proposed change in the corporate bylaws, policies or procedures for the purpose of recommending whether the proposed language will accomplish the desired effect and/or whether the proposed change would require amendment of any other portion of the corporate bylaws, policies, or procedures.

### **Awards Committee**

The Awards Committee has responsibility for identifying and recognizing:

- Board Member of the Year;
- Technical Education Champion (TECh) Award recipients;
- Media Award recipients;
- Distinguished Alumni of the Year;

The Board of Directors shall approve an awards rating committee. Each unit member district will select its own member to review and rate nominations for the Association awards program. Members will serve in this role for one year and can be re-appointed indefinitely. The Committee will determine, select the recipients of, and deliver the corporation's annual awards. The members will select award recipients by rating official award nominations, and Association staff will announce the nomination period for each award. At the end of the nomination period, the Association will provide committee members with a slate of nominees eligible for the award and with corresponding nomination materials. Committee members will rate the nominations according to criteria for each award. The Association will then tabulate the results of the award rating and announce the winner. When possible, awards will be presented at the next quarterly meeting of the Association. Committee members will be expected to rate awards during a time period outside of the Association meetings.

2017-2018 Technical College Representatives of the Board & Committee Appointments:

	Board of Director Member:	Awards Committee Representative:	Bylaws, Policies, & Procedures:	External Partnerships:	Internal Best Practices:
<b>Blackhawk</b>	Laverne Hays	Tom Heeg	Laverne Hays	Barbara Tillman Mark Mayer Rick Richard	Traci Davis Malik Surani Dr. Karen Schulte Dr. Eric Thornton
<b>Chippewa Valley</b>	N/A	N/A	N/A	N/A	N/A
<b>Fox Valley</b>	Tammie DeVooght Blaney	N/A	Justin Krueger	Tammie DeVooght Blaney Dr. Dominick Madison Stephen Kohler Bryan Albrecht	Anthony Gonzalez Patricia Van Ryzin Dawn Rosicky
<b>Gateway</b>	William Duncan	Pamela Zenner Richards Kimberly Payne	Ram Bhatia	Scott Pierce Roger Zacharias Ram Bhatia	Bethany Ormseth Ronald Frederick Gary Olson
<b>Lakeshore</b>	John Lukas (Roy Kluss is backup.)	Roy Kluss	John Wyatt Lois Vasquez	Jim Parrish Vicky Hildebrandt Don Pohlman	Jim Parrish Kim Rooney Lois Vasquez John Lukas
<b>Madison</b>	Joseph Hasler	N/A	Frances Huntley-Cooper	Dr. Elton Crim	N/A
<b>Mid-State</b>	Betty Bruski-Mallek	Lynneia Miller	Betty Bruski-Mallek	Betty Bruski-Mallek Robert Beaver William Greb	Peggy Ose
<b>Milwaukee</b>	N/A	N/A	N/A	N/A	N/A
<b>Moraine Park</b>	Vernon Jung, Vice President	Lowell Prill & Mike Staral	Bob Lloyed Bur Zeratsky	Vernon Jung Mike Miller	Candy Fields Cindy Laubenstein Mike Staral
<b>Nicolet</b>	Ron Zimmerman (2016-2018)	Ron Zimmerman	Bob Egan Linda Skallerud Sharon Nielsen	Jennifer Vogler	David Solin Kimberly Baltus
<b>Northcentral</b>	Paul Proulx	Maria Volpe Kristine Gilmore	Paul Proulx Lee Lo	Tom Felch Charlie Paulson	Dale Smith Ruth Risley-Gray
<b>Northeast Wisconsin</b>	Carla Hedtke	Cathy Dworak	N/A	Dave Mayer Kim Schanack	Gerald Worrick
<b>Southwest</b>	Chris Prange	Chris Prange	Russell Moyer	Eileen Nickels Darlene Mickleson James Kohlenberg	Charles Bolstad Melissa Fitzsimons Donald Tuescher
<b>Waukesha</b>	Ron Bertieri	Jim Riley David Lancaster Courtney Bauer	Alan Karch	Dr. Patricia Deklotz Robyn Luchtke Michael Wiebe	Jim Riley Mary Wehrheim Ron Bertieri
<b>Western</b>	Ed Lukasek	Carrie Buss Michelle Greendeer-Rave	Angie Lawrence Ed Lukasek Michelle Greendeer-Rave	Carrie Buss Dan Hanson Ken Peterson	Andrew Bosshard Dave Laehn Dennis Treu
<b>Wisconsin Indianhead</b>	James Beistle	Lara Frasier	Brett Gerber	James Beistle Chris Fitzgerald Janelle Gruetzmacher Josh Robinson Andy Albarado	Chris Fitzgerald Brett Gerber Lorraine Laberee Troy Lambert

IX. Establish Dates, Times and Locations for the 2018-2019 Board Meetings

## ESTABLISH DATES, TIMES AND LOCATIONS FOR BOARD MEETINGS 2018-2019

DATE AND TIME	GATEWAY DISTRICT BOARD	DISTRICT BOARD ASSOCIATION	ACCT
<b>JULY 9, 2018 – 8:00 AM</b>	Organizational Meeting Racine County HERO Center	Summer Meeting, July 12-14, Green Bay	
<b>AUGUST 16, 2018 – 8:00 AM</b>	Regular Meeting Racine County Racine Campus, Quad Rooms		New Trustee Governance Leadership August 6-8, Wash. D.C.
<b>SEPTEMBER 20, 2018 – 8:00 AM</b>	Regular Meeting Kenosha County Academic Building, S100A		
<b>OCTOBER 18, 2018 – 8:00 AM</b>	Regular Meeting Walworth County Elkhorn Campus, 112/114	Fall Meeting, October 11-13, Appleton	Leadership Congress October 24-27, New York
<b>NOVEMBER 15, 2018 – 8:00 AM</b>	Regular Meeting Racine County Racine Campus, Quad Rooms		
<b>DECEMBER 20, 2018 – 3:00 PM</b>	Regular Meeting Kenosha County Horizon Center, 106		
<b>JANUARY 24, 2019 – 8:00 AM</b>	Regular Meeting Racine County HERO Center, H101	Winter Meeting January 16-18, Madison	
<b>FEBRUARY 21, 2019 – 8:00 AM</b>	Regular Meeting Racine County Racine Campus, Quad Rooms		National Legislative Summit February 10-13 Wash. D.C.
<b>MARCH 21, 2019 – 8:00 AM</b>	Regular Meeting Kenosha Campus Academic Building, S100A		
<b>APRIL 18, 2019 – 8:00 AM</b>	Regular Meeting Kenosha County Horizon Center, 106	Spring Meeting April 11-13, Fond du Lac	
<b>MAY 8, 2019 – 7:00 PM</b>	Public Budget Hearing Racine County Burlington Center, 100		
<b>MAY 16, 2019 – 8:00 AM</b>	Regular Meeting Kenosha County Academic Building, S100A		
<b>JUNE 20, 2019 – 8:00 AM</b>	Regular Meeting Walworth County Elkhorn Campus, 112/114		
<b>JULY 8, 2019 – 8:00 AM</b>	Organizational Meeting Racine County iMET Center, 104	Summer Meeting July 18-20, Rice Lake	

- X. Next Meeting Date and Adjourn
  - A. Regular Board Meeting – Thursday, August 16, 2018, 8:00 am – Racine Campus
  - B. Adjourn: Following the Organizational Meeting, the Gateway Technical College District Board will meet for their annual retreat. The agenda for the retreat will include the Board's goals and future strategic directions for the college. No action will be taken.