WESTERN TECHNICAL COLLEGE DISTRICT BOARD
Minutes to Regular Meeting
January 20, 2015

ATTENDANCE
Mr. Dave Laehn, District Board Vice Chair, called the regular meeting of the Board of Western Technical College District to order at 4:10pm on Tuesday, January 20, 2015 in Room 408 of the Western Technical College Administrative Center, 111 Seventh Street N, La Crosse, Wisconsin. Board members present were: Dave Laehn, Angie Lawrence, Sally Lister, Ed Lukasek, Joanne Sandvick, Joan Sosalla, Dennis Treu, Tom Smith, and Lee Rasch, President. Board member Dan Hanson was excused.

PUBLIC NOTICE OF MEETING
Notice of the meeting was posted publicly on Wednesday, January 14, 2015, at 2:45pm with the agenda being distributed to interested persons, sent to the District’s official newspaper (The La Crosse Tribune), and distributed to other news media throughout the District in compliance with Wisconsin Statutes, Sections 19.81 through 19.98.

OTHERS PRESENT
Others Present: Staff from Western Technical College: John Heath, Angel Petersen, Patti Balacek, Jay McHenry, Wade Hackbarth, Roger Stanford, Amy Thornton, Denise Vujnovich, Amy Schmidt, Michael Poellinger, Josh Gamer, Bruce Mathew, and Tracy Dryden.

CLOSED SESSION
3:29pm: Motion Sosalla, second Lister, that the Western Technical College District Board convene into closed session for the purpose of discussing personnel and legal matters under the provisions of Wisconsin Statutes, Sec. 19.85 (1)(c)(e). Roll call: Laehn, yes; Lawrence, yes; Lister, yes; Lukasek, yes; Sandvick, yes; Sosalla, yes; Treu, yes; and Smith, yes. Motion carried.

4:00pm: Motion Lister, second Treu, to suspend closed session until after open session and adjourn from closed session. On roll call, motion carried unanimously. No action was taken.

OPEN SESSION
4:10pm: Mr. Laehn called the business meeting of the Western Technical College District Board to order.

APPROVAL OF MINUTES
Motion Lukasek, second Sosalla that the Western Technical College District Board approve the minutes to the December 16, 2014 regular meeting as presented. Votes: Ayes, 8; Opposed, 0. Motion carried unanimously.

APPROVAL OF FINANCIAL REPORTS
Motion Sandvick, second Lister, that the Western Technical College District Board approve financial reports for December 2014 which include 1) Schedule of Payments; 2) Vendor Over $2500; 3) General Revenue/Expense report through November 2014. Votes: Ayes, 8; Opposed, 0. Motion carried.

PRESIDENT’S REPORT
Dr. Rasch 1) HLC Reaffirmation of Accreditation update was given by Tracy Dryden which included information on the new accreditation timeline and action project list changes b) the College Day Video showcasing Western’s students and their stories was discussed but not viewed due to technical difficulties. An online link to the video will be sent to board members c) Legislative Updates included information on the Governor’s budget being announced February 3, state funding will be more performance based and though it is unlikely that Congress will approve “free college tuition” among community/technical colleges, it may bring more light to the role of community colleges. Amy Thornton represented Western at the Boards Association Meeting in Madison on January 15th d) Spring Enrollment is up 2.12% and Lee recognized the efforts of Denise Vujnovich and those who participated in the Call-a-Thon to encourage students who were enrolled for fall 2014 to enroll for the spring. e) Health Insurance Consortium information was presented by John Heath. Premium rates should be available by the end of January. The college sent out an RFP to third party administrators and a Board vote on selection will take place in March. Open enrollment will take place in April and the new plan will be in effect on July 1st.
DISTRICT BOARD CHAIRPERSON’S REPORT
Mr. Laehn 1) reminded members of the change in meeting date for the February 11 District Board meeting; and 2) District Board Advance scheduled for February 24 at 9am.

DISTRICT BOARD PLANNING, POLICY AND INSTRUCTION COMMITTEE REPORT
Mr. Smith advised the committee 1) heard a presentation on Labor Market Info...Hot Jobs and Emerging Programs from a team of Academic leaders.

DISTRICT BOARD BUDGET AND FACILITIES COMMITTEE REPORT
Mr. Lukasek reported that 1) committee was provided an update of Viroqua Phase II; 2) capital plan review; 3) an update and discussion on Vision 2020; 4) Vision 2020 update; and 5) reviewed the provided financial reports.

COLLEGE FOUNDATION UPDATE
Mike Swenson gave an update on Foundation news including a) $150K donation from Kwik Trip to be used for Instructional Equipment for Diesel and Heavy Equipment b) will be soliciting other Diesel & Heavy Equipment businesses for further donations c) Of the 67 Students who received the Pathway Scholarship, 85% of them have been retained d) 247 scholarships have been awarded e) Scholarship Philosophy Committee being formed f) Get That Job event being held on February 3rd g) “Thank-a-Thon” held where calls were made to thank contributors of gifts and further donations came from these calls h) Ed Lukasek asked for a list that more specifically names people that are responsible for securing particular donations in order to recognize them.

APPROVE VIROQUA REMODEL
Motion Smith, second Lister that the Western Technical College District Board accept and approve the Viroqua remodel as outlined and submit same to WTCS Board for approval at its March 24, 2015 meeting. Roll call: Treu, yes; Sosalla, yes; Sandvick, yes; Lukasek, no; Lister, yes; Lawrence, abstinenc; Laehn, yes; Smith, yes. Motion carried.

APPROVE VIROQUA EXTERIOR SHELL REMODEL
Motion Sandvick, second Sosalla that the Western Technical College District Board accept and approve the Viroqua exterior shell remodel as outlined and submit same to WTCS Board for approval at its March 24, 2015 meeting. Roll call: Treu, yes; Sosalla, yes; Sandvick, yes; Lukasek, no; Lister, yes; Lawrence, abstinenc; Laehn, yes; Smith, yes. Motion carried.

APPROVE VIROQUA LINK
Motion Lister, second Smith that the Western Technical College District Board accept and approve the Viroqua link as outlined and submit same to WTCS Board for approval at its March 24, 2015 meeting. Roll call: Treu, yes; Sosalla, yes; Sandvick, yes; Lukasek, no; Lister, yes; Lawrence, abstinenc; Laehn, yes; Smith, yes. Motion carried.

APPROVE CAPITAL PLAN
Motion Sosalla, second Sandvick that the Western Technical College District Board accept and approve the proposed 2015 Capital Plan. Roll call: Treu, yes; Sosalla, yes; Sandvick, yes; Lukasek, no; Lister, yes; Lawrence, yes; Laehn, yes; Smith, yes. Motion carried.

ADOPT THE RESOLUTION AUTHORIZING THE ISSUANCE AND ESTABLISHING PARAMETERS FOR THE SALE OF $7,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2015A, OF WESTERN TECHNICAL COLLEGE DISTRICT, WISCONSIN
Motion Lister, second Sosalla, that the Western Technical College District Board adopt the adoption the Resolution Authorizing the Issuance and Establishing Parameters for the Sale of $7,500,000 General Obligation Promissory Notes, Series 2015A, of Western Technical College District, Wisconsin. Roll call: Laehn, yes; Lawrence, yes; Lister, yes; Lukasek, no; Sandvick, yes; Smith, yes; Sosalla, yes; Treu, yes. Motion carried. A copy of the resolution in its entirety is attached to and incorporated into these minutes as Attachment A.

CONSENT AGENDA
Motion Lukasek, second Smith that the Western Technical College District Board approve the following consent agenda items as presented A) Admission of Students Under the Age of 16; B) Personnel: 1) Notice of Employment of a) Laura Seielstad, Accounts Payable Accountant, Business Services, Finance & Operations Unit; 2) Notice of Resignation: a) Barb Kniess, Administrative Assistant – Evenings, Black River Falls Campus, B) Project submission and acceptance 2015-16 of 1) TRIO Student Support Services Project – Regular Population; 2) TRIO Student Support Services Project – Veterans
Population; 3) Carl D. Perkins Vocational and Technical Education Act. At Joanne Sandvick’s request, there was discussion regarding the staffing support for the TRIO Student Support Services project be funded. Denise Vujnovich clarified that the grant proposal included coordination services. Votes: Ayes 8; Opposed, 0. Motion carried unanimously.

OTHER BUSINESS
No other business came forward.

CLOSED SESSION
4:51pm: Motion Smith, second Treu, that the Western Technical College District Board convene into closed session for the purpose of discussing personnel, property and legal matters under the provisions of Wisconsin Statutes, Sec. 19.85 (1)(c)(e). Roll call: Laehn, yes; Lawrence, yes; Lister, yes; Lukasek, yes; Sandvick, yes; Sosalla, yes; Treu, yes; and Smith, yes. Motion carried unanimously.

ADJOURNMENT
5:36pm: Motion Smith, second Sosalla, to adjourn the meeting from closed session. On roll call, motion carried unanimously. No action was taken.

______________________________
Ed Lukasek, District Board Secretary
Resolution No. _____

RESOLUTION AUTHORIZING THE ISSUANCE AND ESTABLISHING PARAMETERS FOR THE SALE OF $7,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2015A, OF WESTERN TECHNICAL COLLEGE DISTRICT, WISCONSIN

WHEREAS, Western Technical College District, Wisconsin (the "District") is presently in need of an amount not to exceed $7,500,000 for the public purpose of financing the acquisition of movable equipment; and

WHEREAS, the District Board deems it necessary and in the best interest of the District to borrow the monies needed for such purpose through the issuance of general obligation promissory notes pursuant to the provisions of Section 67.12(12), Wis. Stats., upon the terms and conditions hereinafter provided;

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed $7,500,000 for the public purpose of financing the acquisition of movable equipment; and be it further

RESOLVED, that:

Section 1. Notice to Electors. The District Secretary shall, within ten (10) days hereafter, cause public notice of the adoption of the above resolution to be given to the electors of the District by publishing a notice thereof in the LaCrosse Tribune, the official District newspaper published and having general circulation in the District, which newspaper is found and determined to be likely to give notice to the electors, such notice to be in the form set forth on Exhibit A hereto.

Section 2. Sale of Notes. Subject to satisfaction of the conditions set forth in Section 13 of this Resolution, the District shall sell and deliver its General Obligation Promissory Notes, Series 2015A, in a principal amount not to exceed $7,500,000 (the "Notes"), issued for the purpose above stated, to Robert W. Baird & Co. Incorporated (the "Underwriter"). The purchase price to be paid for the Notes shall be such that the difference between the issue price of the Notes and the purchase price to be paid to the District by the Underwriter does not exceed 2.50% of the principal amount of the Notes, with an amount not to exceed 1.00% of the principal amount of the Notes representing Underwriter's compensation and an amount not to exceed 1.50% of the principal amount of the Notes representing costs of issuance and bond insurance premium paid by the Underwriter with respect to the Notes.
Section 3(A). The Notes. The Chairperson and Secretary shall make, execute and deliver the Notes to the Purchaser, for and on behalf of the District. The Notes shall be negotiable, general obligation promissory notes of the District, registered as to both principal and interest, in the denomination of Five Thousand Dollars ($5,000) each or whole multiples thereof, numbered from R-1 upward and dated their date of issuance.

The Notes shall mature on April 1 of each of the years and in the amounts set forth below (subject to adjustment as provided below):

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>$1,800,000</td>
</tr>
<tr>
<td>2017</td>
<td>880,000</td>
</tr>
<tr>
<td>2018</td>
<td>905,000</td>
</tr>
<tr>
<td>2019</td>
<td>935,000</td>
</tr>
<tr>
<td>2020</td>
<td>965,000</td>
</tr>
<tr>
<td>2021</td>
<td>990,000</td>
</tr>
<tr>
<td>2022</td>
<td>1,025,000</td>
</tr>
</tbody>
</table>

The principal amounts due in each year may be increased or decreased by up to $500,000 per maturity. The aggregate principal amount of the Notes may be decreased but shall not be increased.

The Notes shall bear interest at rates per annum which will produce a true interest cost on the Notes not in excess of 2.60% (computed taking the Underwriter's compensation into account). Interest on the Notes shall be payable on April 1 and October 1 of each year, commencing on October 1, 2015.

The Notes shall not be subject to optional redemption or, if callable, shall be subject to redemption prior to maturity, at the option of the District, on a date approved by the Vice President of Finance and Operations of the District. In the event the Notes are subject to optional redemption, the Notes shall be 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.

Section 3(B). Mandatory Redemption of Term Notes. The Notes may consist of a combination of serial notes and term notes, subject to mandatory redemption (the "Term Notes"), so long as the amount of the principal maturing or subject to mandatory redemption in each year conforms to the maturity schedule set forth in Section 3(A).

The Term Notes to be so redeemed in each such year shall be selected by lot from among the Term Notes then outstanding. Notice of each such redemption shall be given in the manner and at the times specified in the note form established in Section 4 hereof.

Section 4. Form of Notes. The Notes shall be in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.
Section 5. Tax Provisions.

(A) Direct, Annual Irrepealable Tax. For the purpose of paying the principal of and interest on the Notes as the same become due, the full faith, credit and resources of the District are hereby irrevocably pledged and there be and there hereby is levied on all the taxable property in the District a direct, annual, irrepealable tax in such years and in such amounts as are sufficient to meet such principal and interest payments when due. The amount of tax levied in the year 2015 shall be the total amount of debt service due on the Notes in the years 2015 and 2016; 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 2015.

(B) Tax Collection. 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 into the tax rolls of the District and collected as other taxes are collected, provided that the amount of tax carried into said tax rolls may be reduced in any year by the amount of any surplus money in the Debt Service Account created in Section 5(A) hereof.

(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 the interest on the Notes coming due on October 1, 2015 as set forth on the Schedule.

Section 6. Debt Service Fund and Account.

(A) Creation and Deposits. Within the debt service fund previously established in the treasury of the District, there be and there hereby is established a separate and distinct account designated as the "Debt Service Account for General Obligation Promissory Notes, Series 2015A" (the "Debt Service Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. The District Treasurer shall deposit in such Debt Service Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) the taxes herein levied for the specific purpose of meeting principal of and interest on the Notes when due; (iii) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (iv) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (v) surplus monies in the Borrowed Money Fund as specified in Section 6 hereof; and (vi) such further deposits as may be required by Sec. 67.11, Wis. Stats.

(B) Use and Investment. No money shall be withdrawn from the Debt Service 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 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), Wis. Stats., in interest-bearing obligations of the United States of
America, in other obligations of the District or in other investments permitted by law, which
investments shall continue to be a part of the Debt Service 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
Account shall be deposited in the general fund of the District, unless the District Board directs
otherwise.

Section 7. Proceeds of the Notes. All monies received by the District upon the delivery
of the Notes to the purchaser thereof, except for accrued interest and premium, if any, shall be
deposited by the District Treasurer into a special fund (the "Borrowed Money Fund") which shall
be maintained separate and distinct from all other funds of the District and shall be used for no
purpose other than the purpose for which the Notes are issued. Monies in the Borrowed Money
Fund may be temporarily invested as provided in Section 66.0603(1m), Wis. Stats. Any monies,
including any income from permitted investments, remaining in the Borrowed Money Fund after
the purpose for which the Notes have been issued has been accomplished, and, at any time, any
monies as are not needed and which obviously thereafter cannot be needed for such purpose shall
be deposited in the Debt Service Account.

Section 8. No Arbitrage. All investments permitted by this resolution shall be legal
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 Internal Revenue Code of 1986, as
amended (the "Code"), or the Regulations of the Commissioner of Internal Revenue thereunder
(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 closing which will permit the conclusion that the Notes are not "arbitrage bonds,"
within the meaning of the Code or Regulations.

Section 9. Fiscal Agent. The District will enter into a contract with U.S. Bank National
Association, St. Paul, Minnesota (the "Fiscal Agent") to serve as its fiscal agent with respect to
the Notes pursuant to Wis. Stats. Sec. 67.10(2). The Chairperson and Secretary are hereby
authorized and directed to enter into such contract on the District's behalf. Such contract may
provide, among other things, for the performance by the Fiscal Agent of the functions listed in
Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 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 Fiscal Agent shall deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and 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.

The fifteenth day of each calendar month next preceding each interest payment date shall be the record dates for the Notes. 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 Fiscal Agent at the close of business on the corresponding record date.

Section 11. 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 covenants 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 Wisconsin and to the extent that there is a reasonable period of time in which to comply.

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, the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations previously executed on behalf of the District and on file in the District office.
Section 13. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Underwriter are subject to satisfaction of the following conditions:

(a) Expiration of the petition period provided for under Section 67.12(12)(e)5, Wis. Stats., without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of the Notes; and

(b) Approval by the Vice President of Finance and Operations of the District of the definitive principal amount, maturities, interest rates, redemption provision and purchase price for the Notes.

Upon his approval of the terms of the Notes, the Vice President of Finance and Operations of the District is authorized to execute a Note Purchase Agreement 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 14. Official Statement. The District Board hereby approves the preparation of a Preliminary Official Statement with respect to the Notes and authorizes the Vice President of Finance and Operations of the District to 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 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 15. Undertaking to Provide Continuing Disclosure. The District covenants and agrees, for the benefit of the holders of the Notes, to enter into a written undertaking (the "Undertaking") required by SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (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 holders of the Notes or by the original purchaser(s) of the Notes on behalf of such holders (provided that the rights of the holders and the purchaser(s) 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).

The 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 16. Records. The Secretary shall provide and keep a separate 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 these Notes.
Section 17. Bond Insurance. If the purchaser of the Notes 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, appropriate reference to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 18. Closing. The Chairperson and Secretary of the District are hereby authorized and directed to execute and deliver the Notes to the purchaser upon receipt of the borrowed funds, accrued interest to date of delivery and premium, if any. The Chairperson and Secretary may execute the Notes by manual or facsimile signature, but at least one of said officers shall sign the Notes manually.

The officers of the District are hereby directed and authorized to take all steps necessary or convenient to close this issue as soon as practicable hereafter, in accordance with the terms of sale thereof; and said officers are hereby authorized and directed to execute and deliver such documents, certificates and acknowledgments as may be necessary or convenient in accordance therewith.

Adopted, approved and recorded January 20, 2015.

______________________________
Chairperson

(SEAL)

Attest:

______________________________
Secretary
EXHIBIT A
NOTICE

TO THE ELECTORS OF:

Western Technical College District, Wisconsin

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called and held on January 20, 2015, adopted pursuant to the provisions of Section 67.12(12) of the Wisconsin Statutes, a resolution providing that the sum of $7,500,000 be borrowed through the issuance of general obligation promissory notes of the District for the public purpose of financing the acquisition of movable equipment.

A copy of said Resolution is on file in the District Office, Administrative Center, Room 207, 111 North 7th Street, LaCrosse, Wisconsin, and is available for public inspection weekdays, except holidays, between the hours of 8:00 A.M. and 4:00 P.M.

The District Board need not submit said Resolution to the electors for approval unless within 30 days after the publication of this Notice there is filed with the Secretary of the District Board a petition meeting the standards set forth in Sec. 67.12(12)(e)5, Wis. Stats., requesting a referendum thereon at a special election.

Dated January 20, 2015.

BY ORDER OF THE DISTRICT BOARD

District Secretary
EXHIBIT B

(Form of Note)

UNITED STATES OF AMERICA
REGISTERED STATE OF WISCONSIN DOLLARS
NO. R-___ WESTERN TECHNICAL COLLEGE DISTRICT $_______
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2015A

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ 2015 % ______

DEPOSITOR OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _______________________ THOUSAND DOLLARS ($__________)

FOR VALUE RECEIVED, Western Technical College District, 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 is payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2015 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 U.S. Bank National Association, St. Paul, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding the semi-annual 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 $7,500,000, 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 the acquisition of movable equipment, all as authorized by a resolution of the District Board duly adopted by said governing body at a meeting held on January 20, 2015, as supplemented by a Certificate of the Vice President of Finance and Operations Approving Details of General Obligation Promissory Notes, Series 2015A, dated __________, 2015 (collectively, the "Resolution"). Said resolution is recorded in the official minutes of the District Board for said date.

This Note is not subject to optional redemption. **OR** 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.

[The Notes maturing in the years ______, ______ and ______ are also subject to mandatory redemption by lot as provided in the Resolution at the redemption price of par plus accrued interest to the date of redemption and without premium.]

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

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.
This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, upon surrender of this Note 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.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.
IN WITNESS WHEREOF, Western Technical College District, 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.

WESTERN TECHNICAL COLLEGE DISTRICT,
WISCONSIN

By: ______________________________
Daniel P. Hanson
Chairperson
(SEAL)

By: ______________________________
Edward J. Lukasek
Secretary

Date of Authentication: ____________, 2015

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolution of Western Technical College District, Wisconsin.

U.S. BANK NATIONAL ASSOCIATION,
ST. PAUL, MINNESOTA

By____________________________
Authorized Signatory
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    (Depository or Nominee Name)
or Securities Firm)

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)