WESTERN TECHNICAL COLLEGE DISTRICT BOARD
Minutes to Regular Meeting
November 18, 2014

ATTENDANCE
Mr. Dan Hanson, District Board Chair, called the regular meeting of the Board of Western Technical College District to order at 4:00pm on Tuesday, November 18, 2014 in Room 408 of the Western Technical College Administrative Center, 111 Seventh Street N, La Crosse, Wisconsin. Board members present were: Dan Hanson, Dave Laehn, Angie Lawrence, Sally Lister, Ed Lukasek, Joanne Sandvick, Tom Smith, Joan Sosalla, Dennis Treu, and Lee Rasch, President.

PUBLIC NOTICE OF MEETING
Notice of the meeting was posted publicly on Friday, November 14, 2014, at 11:38am 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

CLOSED SESSION
3:26pm: Motion Lukasek, second Lister, that the Western Technical College District Board convene into closed session for the purpose of discussing personnel, property, and bargaining 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; Smith, yes; Sosalla, yes; Treu, yes; and Hanson, yes. Motion carried unanimously.

3:53pm: Motion Lukasek, second Treu, to adjourn from closed session. On roll call, the motion carried unanimously. No action items.

OPEN SESSION
4:00pm: Mr. Hanson 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 October 21, 2014 regular meeting as presented. Votes: Ayes, 9; Opposed, 0. Motion carried unanimously.

APPROVAL OF FINANCIAL REPORTS
Motion Lukasek, second Sandvick, that the Western Technical College District Board approve financial reports for October 2014 which include 1) Schedule of Payments; 2) Vendor Over $2500; 3) General Revenue/Expense final year-end report for 2013-2014; and 4) General Revenue/Expense report through October 2014. Votes: Ayes, 8; Opposed, 0; Abstension, 1. Motion carried.

PRESIDENT’S REPORT
Dr. Rasch 1) reported that Janice Strupp and Angel Petersen will be participating in the District Board appointment process training on 11.20.14; and 2) introduced Julie Lemon who provided a brief report on entrepreneur week activities happening at Western.

Morna Foy, WTC President provided a brief system update; thanked Western for hosting the recent Governor visit; shared post-election news; highlighted the District Board appointment process professional development opportunity; and state budget updates.

Paul Gabriel, Executive Director, District Boards Association 1) thanked Dennis Treu and Ed Lukasek for their service to the District Boards Association; 2) provided legislation updates; 3) reported on a FOX 11 article on technical college boards; 4) presented a binder containing over 300 letters from business leaders across the state in support of the technical college system and local governance of district boards.
DISTRICT BOARD CHAIRPERSON'S REPORT
Mr. Hanson reminded board members of the following 1) a tour of the La Crosse construction projects is scheduled for Thursday, December 4 at 3pm; followed by a 4pm Advance; 2) an additional Advance has been scheduled for Tuesday, February 24, 2016. Due to the Achieve the Dream conference in February, there is a need to change the meeting date.

DISTRICT BOARD PLANNING, POLICY AND INSTRUCTION COMMITTEE REPORT
Mr. Smith reported that 1) the committee reviewed several policy revisions; 2) Denise Vujnovich provided an enrollment management update; and 3) Amy Thornton reported on the AQIP Action Project: Implement a Key Results Focused Institutional Research Model.

DISTRICT BOARD BUDGET AND FACILITIES COMMITTEE REPORT
Mr. Lukasek reported that the committee 1) received a BAFc subcommittee update; 2) Vision 2020 update; 3) reviewed the actuarial study; 4) reviewed FY 2013-14 budget items and 5) financial reports.

TIF REPORTS
Ms. Lawrence reported that TIF 2, 3, 4 and 5 were unanimously approved.

Mr. Hanson will attend a TIF meeting for the City of Holmen this evening. An update will be provided.

APPROVE THE RESOLUTION TO ADOPT CHANGES TO THE 2013-2014 BUDGET
Motion Lister, second Lukasek, to approve the Resolution to Adopt Changes to the 2013-2014 Budget as revised (handout). Roll call: Treu, yes; Sosalla, yes; Smith, yes; Sandvick, yes; Lukasek, yes; Lister, yes; Lawrence, yes; Laehn, yes; and Hanson, yes. Motion carried unanimously. A copy of the resolution in its entirety is attached to and incorporated into these minutes as Attachment A.

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PURCHASE OF A $1,500,000 NOTE ANTICIPATION NOTE, SERIES 2014G, OF WESTERN TECHNICAL COLLEGE DISTRICT, WISCONSIN
Motion Smith, second Laehn, that the Western Technical College District Board adopt the Resolution Authorizing the Issuance, Sale and Purchase of a $1,500,000 Note Anticipation Note, Series 2014G, of Western Technical College District, Wisconsin. Roll call: Laehn, yes; Lawrence, yes; Lister, yes; Lukasek, yes; Sandvick, yes; Smith, yes; Sosalla, yes; Treu, yes; and Hanson, yes. Motion carried unanimously. A copy of the resolution in its entirety is attached to and incorporated into these minutes as Attachment B.

APPROVE POLICY REVISIONS FOR FIRST READING
Motion Lukasek, second Sosalla to approve the following policy revisions for first reading: A) C0102 Anti-Harassment; B) C0201 Nepotism; C) C0207 Political Activity; D) C0400 Worker’s Compensation Payments; E) C0405 Payroll Deductions; F) C0702 Jury Duty; G) C1000 Access to Personnel and Certification Files. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

CONSENT AGENDA
Motion Sosalla, second Sandvick that the Western Technical College District Board approve the following consent agenda items as presented – A) Admission of Students Under Age 16 report; B) Personnel: 1) Notice of Employment of a) Joshua Gamer, Dean, Industrial Technologies Division, Academic Affairs; b) Yao Yang, Financial Aid Assistant I, Financial Aid, Student Development & Success; 2) Notice of Retirement: a) Michael Lminent, Instructor, Mathematics, General Studies, Academic Affairs; 3) Notice of Resignation: a) Gary Truison, Associate Dean, Health & Public Safety, Academic Affairs; 4) Internal Transfer of Zach Geier, Scheduling Assistant, Academic Excellence & Development, Academic Affairs; and C) Project submission and acceptance 2014-15 of 1) North Central Region Sustainable Agriculture Research and Education Partnership Grant. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

ADJOURNMENT
4:56pm: Motion Lukasek, second Treu, that with no further business to come before the Western Technical College District Board, the meeting be adjourned. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

Ed Lukasek, District Board Secretary
WESTERN TECHNICAL COLLEGE DISTRICT

RESOLUTION
To Adopt Changes to the 2013-2014 Budget

Whereas, under the provisions of Wisconsin Statute 65.90(5), the District Board must approve, by at least a two-thirds vote of the full Board, any modifications to an adopted budget by fund type or function; and

Whereas expenditures in the General Fund need to be adjusted due to additional activities in this fund; and

Whereas expenditures in the Special Revenue – Aidable Funds need to be adjusted due to additional activities in these funds; and

Whereas expenditures in the Capital Projects Funds need to be adjusted due to additional activities in these funds; and

Whereas revenues and expenditures in the Debt Service Funds need to be adjusted due to additional activities in these funds;

Therefore be it

Resolved, that the Western Technical College District Board adopt the 2013-2014 budget modifications to the General Fund, Special Revenue – Aidable Funds, Capital Projects Funds, and Debt Service Funds as shown below:

**GENERAL FUND**

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Taxes</td>
<td>$25,082,653</td>
<td>0</td>
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<tr>
<td>State</td>
<td>6,023,683</td>
<td>0</td>
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<tr>
<td>Program Fees</td>
<td>11,738,000</td>
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<tr>
<td>Material Fees</td>
<td>471,000</td>
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<tr>
<td>Other Student Fees</td>
<td>1,012,000</td>
<td>0</td>
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<tr>
<td>Institutional</td>
<td>836,300</td>
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<tr>
<td>Federal</td>
<td>2,318,496</td>
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<tr>
<td>Proceeds from Debt</td>
<td>0</td>
<td>0</td>
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<tr>
<td>Transfers from Reserves and Designated Fund Balances</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>$</td>
<td><strong>48,276,244</strong></td>
<td><strong>0</strong></td>
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</table>

**Expenditure Function**

<table>
<thead>
<tr>
<th>Expenditure Function</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$30,198,149</td>
<td><strong>(329,798)</strong></td>
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<tr>
<td>Instructional Resources</td>
<td>1,325,494</td>
<td><strong>38,334</strong></td>
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<td>Student Services</td>
<td>4,919,005</td>
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<tr>
<td>General Institutional</td>
<td>7,256,683</td>
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<tr>
<td>Physical Plant</td>
<td>4,131,860</td>
<td><strong>291,464</strong></td>
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<tr>
<td>Operating Transfers Out</td>
<td>0</td>
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<tr>
<td>Equity Transfer Out</td>
<td>445,053</td>
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<td>Transfer to Fund Balance</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>$</td>
<td><strong>48,276,244</strong></td>
<td><strong>0</strong></td>
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</table>

Resolved, that the Western Technical College District Board adopt the 2013-2014 budget modifications to the General Fund, Special Revenue – Aidable Funds, Capital Projects Funds, and Debt Service Funds as shown above.
### SPECIAL REVENUE - AIDABLE FUNDS

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>State Aids</td>
<td>$521,991</td>
<td>$0</td>
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<tr>
<td>Institutional Revenue</td>
<td>$1,303,880</td>
<td>107,880</td>
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<tr>
<td>Transfers from Reserves</td>
<td>$330,734</td>
<td>190,231</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$2,156,605</td>
<td>$(298,111)</td>
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</table>

### Expenditure Function

<table>
<thead>
<tr>
<th>Expenditure Function</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$1,666,295</td>
<td>129,590</td>
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<tr>
<td>General Institutional</td>
<td>$490,310</td>
<td>168,521</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$2,156,605</td>
<td>$(298,111)</td>
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### CAPITAL PROJECTS FUNDS

<table>
<thead>
<tr>
<th>Revenue Category</th>
<th>Budget</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>State Aids</td>
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<td>0</td>
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<tr>
<td>Institutional Revenue</td>
<td>$360,541</td>
<td>255,541</td>
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<tr>
<td>Federal</td>
<td>$0</td>
<td>652,729</td>
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<tr>
<td>Other Funding Sources</td>
<td>$13,752,729</td>
<td>908,270</td>
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<td><strong>Total</strong></td>
<td>$14,258,270</td>
<td>908,270</td>
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</table>

### Expenditure Function

<table>
<thead>
<tr>
<th>Expenditure Function</th>
<th>Budget</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$1,771,042</td>
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<tr>
<td>Instructional Resources</td>
<td>$427,692</td>
<td>7,692</td>
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<tr>
<td>Student Services</td>
<td>$59,648</td>
<td>9,648</td>
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<tr>
<td>General Institutional</td>
<td>$1,739,424</td>
<td>1,089,424</td>
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<tr>
<td>Physical Plant</td>
<td>$32,585,943</td>
<td>10,635,943</td>
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<tr>
<td>Transfers to Reserves</td>
<td>$(22,325,479)</td>
<td>$(11,180,479)</td>
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<tr>
<td><strong>Total</strong></td>
<td>$14,258,270</td>
<td>908,270</td>
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### DEBT SERVICE FUNDS

<table>
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<tr>
<th>Revenue Category</th>
<th>Budget</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Local Taxes</td>
<td>$16,485,502</td>
<td>83,647</td>
</tr>
<tr>
<td>Institutional</td>
<td>$850,912</td>
<td>832,912</td>
</tr>
<tr>
<td>Proceeds from Debt</td>
<td>$0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$17,336,414</td>
<td>916,559</td>
</tr>
</tbody>
</table>

### Expenditures Function

| Physical Plant                  | $15,628,793| 999,793 |
| Transfers to Debt Service       | $(17,707,621)| $(83,234)|
| **Total**                       | $17,336,414| 916,559|

### ENTERPRISE FUNDS

<table>
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<tr>
<th>Revenue Category</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Revenue</td>
<td>$4,555,884</td>
<td>0</td>
</tr>
<tr>
<td>Federal</td>
<td>$6,879</td>
<td>0</td>
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<tr>
<td>Equity Transfer In</td>
<td>$886,942</td>
<td>679,635</td>
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<tr>
<td><strong>Total</strong></td>
<td>$5,449,705</td>
<td>679,635</td>
</tr>
</tbody>
</table>

### Expenditures Function

| Auxiliary Services              | $5,449,705| 679,635 |
| Transfers to Debt Service       | 0        | 0       |
| **Total**                       | $5,449,705| 679,635 |
RESOLUTION NO. __________

RESOLUTION AUTHORIZING THE
ISSUANCE, SALE AND PURCHASE OF A $1,500,000 NOTE ANTICIPATION NOTE,
SERIES 2014G

WHEREAS, Western Technical College District, Wisconsin (the "District") is presently
in need of the sum of $1,500,000 for the public purpose of financing building remodeling and
improvement projects (the "Project");

WHEREAS, the District Board of the District, has, by a resolution adopted October 21,
2014 (the "Authorizing Resolution"), authorized the issuance of General Obligation Promissory
Notes (the "Securities"), pursuant to Section 67.12(12) of the Wisconsin Statutes in an amount
not to exceed $1,500,000 to provide permanent financing for the Project;

WHEREAS, the Secretary of the District caused a Notice to Electors to be published in
the La Crosse Tribune on October 24, 2014 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 the
Notes;

WHEREAS, no petition for referendum has been filed with the Secretary and the time to
file such a petition will expire on November 24, 2014;

WHEREAS, the Securities have not yet been issued or sold;

WHEREAS, technical college districts are authorized by the provisions of Section
67.12(1)(b), Wisconsin Statutes, to issue note anticipation notes in anticipation of receiving the
proceeds from the issuance and sale of the Securities;

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 a note anticipation note pursuant to
Section 67.12(1)(b), Wisconsin Statutes (the "Note"), in anticipation of receiving the proceeds
from the issuance and sale of the Securities, to provide interim financing for the Project;

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

WHEREAS, it is the finding of the District Board that it is necessary, desirable and in the
best interest of the District to purchase the Note with funds of the District available for
investment, with the Note to be issued and purchased by the District pursuant to the terms and
conditions of the Private Placement Memorandum attached hereto as Exhibit A and incorporated
herein by this reference (the "Proposal").

NOW, THEREFORE, BE IT RESOLVED by the District Board of the District that:
Section 1. Authorization and Sale of the Note. In anticipation of the sale of the Securities, for the purpose of paying the cost of the Project, the Note shall be issued pursuant to Section 67.12(1)(b), Wisconsin Statutes, in the principal amount of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000) and shall be purchased as an investment by the District in accordance with the terms and conditions of the Proposal (subject to the condition that no valid petition for a referendum is filed by November 24, 2014 in connection with the Securities).

Section 2. Terms of the Note. The Note shall be designated "Taxable Note Anticipation Note, Series 2014G"; shall be issued in the principal amount of $1,500,000; shall be dated December 2, 2014; and shall be numbered R-1. The Note shall bear interest at the rate of 0.50% per annum and mature on February 2, 2015 as set forth on the schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Schedule"). Interest is payable at maturity. 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 4. Redemption Provisions. The Note shall be subject to redemption prior to maturity, at the option of the District, at any time, in whole or in part, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 5. Form of the Note. The Note shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 6. Security. The Note shall in no event be a general obligation of the District and does not constitute an indebtedness of the District nor a charge against its general credit or taxing power. No lien is created upon the Project or any other property of the District as a result of the issuance of the Note. The Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the Secretary and expended solely for the payment of the principal of and interest on the Note until paid. The District hereby agrees that, in the event such monies are not sufficient to pay the principal of and interest on the Note when due, if necessary, the District will pay such deficiency out of its annual general tax levy or other available funds of the District; provided, however, that such payment shall be subject to annual budgetary appropriations therefor and any applicable levy limits; and provided further, that neither this Resolution nor any such payment shall be construed as constituting an obligation of the District to make any such appropriation or any further payments.

Section 7. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the District a separate and distinct fund account designated as the "Debt Service Fund Account for $1,500,000 Taxable Note Anticipation Note, Series 2014G, dated December 2, 2014" (the "Debt Service Fund Account"), and such account shall be maintained until the indebtedness evidenced by the Note is fully paid or otherwise extinguished. The District Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the
District at the time of delivery of and payment for the Note; (ii) any premium which may be received by the District above the par value of the Note and accrued interest thereon; (iii) any proceeds of the Note representing capitalized interest on the Note or other funds appropriated by the District for payment of interest on the Note, as needed to pay the interest on the Note when due; (iv) proceeds of the Securities (or other obligations of the District issued to pay principal of or interest on the Note); (v) such other sums, including tax monies, as may be necessary at any time to pay principal of and interest on the Note when due and which are appropriated by the District Board for that purpose; and (vi) surplus monies in the Borrowed Money Fund as specified in Section 9 hereof.

(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 Note until all such principal and interest has been paid in full and the Note canceled; provided that such monies may be invested 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. Said account shall be used for the sole purpose of paying the principal of and interest on the Note and shall be maintained for such purpose until the Note is fully paid or otherwise extinguished.

(C) Remaining Monies. When the Note has 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 8. Covenants of the District. The District hereby covenants with the owners of the Note as follows:

(A) It shall issue and sell the Securities as soon as practicable, as necessary to provide for payment of the Note;

(B) It shall segregate the proceeds derived from the sale of the Securities into the special trust fund herein created and established and shall permit such special trust fund to be used for no purpose other than the payment of principal of and interest on the Note until paid. After the payment of principal of and interest on the Note in full, said special trust fund may be used for such other purposes as the District Board may direct in accordance with law; and,

(C) It shall maintain a debt limit capacity such that its combined outstanding principal amount of general obligation bonds or notes or certificates of indebtedness and the $1,500,000 authorized for the issuance of the Securities shall at no time exceed its constitutional debt limit.

Section 9. Proceeds of the Note; Segregated Borrowed Money Fund. All monies received by the District upon the delivery of the Note (other than any premium and accrued interest which must be paid at the time of the delivery of the Note into the Debt Service Fund Account created above) shall be deposited by the Secretary 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 Note is issued.
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 for which the Note has 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 Fund Account created herein.

Section 10. Execution of the Note; Closing; Professional Services. The Note 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 District, as purchaser of the Note, upon payment to the District of the purchase price thereof (the "Closing"). The facsimile signature of either of the officers executing the Note may be imprinted on the Note in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Note, at least one of the signatures appearing on the Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Note 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 Note 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 Note, 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 Note is hereby ratified and approved in all respects.

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

Section 12. Persons Treated as Owners; Transfer of Note. The District shall cause books for the registration and for the transfer of the Note to be kept by the Fiscal Agent. The person in whose name the 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 the 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 the Note to the extent of the sum or sums so paid.

The 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 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 Note in the Record Book.

Section 14. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 18, 2014.

Daniel P. Hanson
Chairperson

Attest:

Edward J. Lukasek
Secretary

(SEAL)
EXHIBIT A

Private Placement Memorandum

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)
Preliminary Private Placement Memorandum
Western Technical College District
$1,500,000 Taxable Note Anticipation Notes, Series 2014G (the “Notes”)

Par Amount: $1,500,000
Award Date: November 18, 2014
Dated Date/Closing Date: December 2, 2014
Maturity Structure:

<table>
<thead>
<tr>
<th>(February 2)</th>
<th>Amount</th>
<th>Rate</th>
<th>Yield</th>
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<tr>
<td>2015</td>
<td>$1,500,000</td>
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</tbody>
</table>

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Interest Rate (Fixed): Interest on the Notes shall be payable at maturity on February 2, 2015 and will be computed on the basis of a 30-day month and a 360-day year.

Purchase Price (not less than Par): Par.
Redemption Provision: The Notes are callable on any date.

Security: The Notes shall in no event be a general obligation of the Western Technical College District, Wisconsin (the "District"), and do not constitute an indebtedness of the District, nor a charge against its general credit or taxing power. The Notes are payable only from (a) proceeds of the Notes set aside for payment of interest on the same as it becomes due; (b) proceeds to be derived from the issuance and sale of general obligation promissory notes which proceeds are pledged for the payment of the principal of and interest on the Notes; and (c) or other available funds of the District.

Purpose: The proceeds from the sale of the Notes will be used to provide interim financing for the purpose of paying the cost of financing building remodeling and improvement projects (the “Project”).

Authorization: By way of a resolution adopted October 21, 2014, (the “Authorizing Resolution”), the District Board (the “Board”) authorized the issuance of general obligation promissory notes (the “Securities”) in an amount not to exceed $1,500,000 for the public purpose of paying the cost of the Project.

As required by Section 67.12(12) of the Wisconsin Statutes, notice of the adoption of the Authorizing Resolution was published in the required newspaper on October 24, 2014. The Authorizing Resolution is subject to referendum if, within 30 days after publication of notice of adoption of the Authorizing Resolution a sufficient petition requesting a referendum has been filed by the electors of the District. The petition period expires on November 24, 2014.

The Notes will be issued in anticipation of the issuance of the Securities, pursuant to the provisions of Chapter 67, Wisconsin Statutes, the Authorizing Resolution and a resolution to be adopted by the District Board on November 18, 2014 (the “Award Resolution”). A copy of the draft Award Resolution is available upon request (a final version of the Award Resolution adopted November 18, 2014 will be available after the Award Date).

Type of Note: Typewritten note. (Not DTC eligible)
Legal Opinion: Mr. Brian Lanser, Quarles & Brady LLP
Phone: (414) 277-5775 Fax (414) 978-8381
E-mail: brian.lanser@quarles.com

Prepared by Robert W. Baird & Co.
Placement Agent:  Mr. Brian Brewer, Robert W. Baird & Co.  
Phone: (414) 298-7030 Fax (414) 298-7354  
E-mail: bbrewer@rwbaird.com  
Ms. Rebekah Freitag, Robert W. Baird & Co.  
Phone: (414) 765-7031 Fax (414) 298-7354  
E-mail: rfreitag@rwbaird.com  
Purchaser: Western Technical College District, Wisconsin  

Signature & Date:  
Wade V. Hackbarth  
District Vice President of Finance and Operations  

District: Western Technical College District, Wisconsin  

Signature & Date:  
Daniel P. Hanson  
District Chairperson  

Edward J. Lukasek  
Secretary  

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equalized Valuation (2014)</td>
<td>$17,986,538,027</td>
</tr>
<tr>
<td>Debt Limit (5%)</td>
<td>$999,326,901</td>
</tr>
<tr>
<td>Total Combined Debt (as of the closing of the Notes)*</td>
<td>$138,835,000</td>
</tr>
<tr>
<td>% of Legal Debt Incurred</td>
<td>15.44%</td>
</tr>
<tr>
<td>Remaining Legal Debt Margin</td>
<td>84.56%</td>
</tr>
</tbody>
</table>

*The Notes are not general obligation debt of the District and therefore are not included in the table above.  

Prepared by Robert W. Baird & Co.
EXHIBIT B

Debt Service Schedule

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)
<table>
<thead>
<tr>
<th>Period Ending</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Debt Service</th>
<th>Annual Debt Service</th>
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</thead>
<tbody>
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<td>0.500%</td>
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<tr>
<td></td>
<td>1,500,000</td>
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<td>1,250</td>
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<td>1,501,250</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
EXHIBIT C

(Form of Note)

UNITED STATES OF AMERICA
STATE OF WISCONSIN
WESTERN TECHNICAL COLLEGE DISTRICT

NO. R-1 TAXABLE NOTE ANTICIPATION NOTE, SERIES 2014G $1,500,000

MATURE DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
February 2, 2015 December 2, 2014 0.50% 

REGISTERED OWNER: 

PRINCIPAL AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000)

FOR VALUE RECEIVED, Western Technical College District, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Registered Owner identified above (or to registered assigns) ("Registered Owner"), 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 at maturity. Both the principal of and interest on this Note are payable to the Registered Owner in lawful money of the United States by the District Secretary or District Treasurer (the "Fiscal Agent"). This Note is payable as to principal and interest upon presentation and surrender hereof at the office of the Fiscal Agent.

This Note is issued by the District pursuant to the provisions of Section 67.12(1)(b), Wisconsin Statutes, in anticipation of the sale of general obligation promissory notes (the "Securities"), to provide interim financing for building remodeling and improvement projects (the "Project"), all as authorized by resolutions of the District Board duly adopted by said governing body at meetings held on October 21, 2014 and November 18, 2014 (collectively, the "Authorizing Resolution"). Said resolutions are recorded in the official minutes of the District Board for said dates.
This Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds have been declared to constitute a special trust fund, to be held by the Secretary and expended solely for the payment of the principal of and interest on the Note until paid. The District has authorized and covenanted to issue the Securities pursuant to the Authorizing Resolution. **THE NOTE IS NOT A GENERAL OBLIGATION OF THE DISTRICT AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION NOR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. NO LIEN IS CREATED UPON THE PROJECT OR ANY OTHER PROPERTY OF THE DISTRICT AS A RESULT OF THE ISSUANCE OF THE NOTE.**

This Note is subject to redemption prior to maturity, in whole or in part, at the principal amount thereof, plus accrued interest to the date of redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time. The District has covenanted to issue and sell the Securities, the sale of which this Note anticipates, as soon as practicable and to set aside the proceeds of the Securities into a special trust fund for the payment of the principal of and interest on this Note.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, 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 Registered Owner 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 Note after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Registered Owner 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 hereof and interest due hereon and for all other purposes whatsoever. The Note is issuable solely as a negotiable, fully-registered Note without coupons.
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, 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

Daniel P. Hanson
Chairperson

(SEAL)

By:
Edward J. Lukasek
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)  (Registered Owner)

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

(Authorized Officer)
WESTERN TECHNICAL COLLEGE DISTRICT BOARD
Minutes to Regular Meeting
November 18, 2014

ATTENDANCE
Mr. Dan Hanson, District Board Chair, called the regular meeting of the Board of Western Technical College District to order at 4:00pm on Tuesday, November 18, 2014 in Room 408 of the Western Technical College Administrative Center, 111 Seventh Street N, La Crosse, Wisconsin. Board members present were: Dan Hanson, Dave Laehn, Angie Lawrence, Sally Lister, Ed Lukasek, Joanne Sandvick, Tom Smith, Joan Sosalla, Dennis Treu, and Lee Rasch, President.

PUBLIC NOTICE OF MEETING
Notice of the meeting was posted publicly on Friday, November 14, 2014, at 11:38am 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: Amy Schmidt, Julie Lemon, Mike Swenson, John Heath, Rande Daykin, Amy Thornton, Bruce Mathew, Janice Strupp, Denise Vujovich, Tracy Dryden, Wade Hackbarth, Jay McHenry, Bill Brendel; and La Crosse Tribune Reporter Nathan Hansen; WTCS President Morna Foy; and Paul Gabriel, Executive Director – WI Technical College District Boards Association.

CLOSED SESSION
3:26pm: Motion Lukasek, second Lister, that the Western Technical College District Board convene into closed session for the purpose of discussing personnel, property, and bargaining 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; Smith, yes; Sosalla, yes; Treu, yes; and Hanson, yes. Motion carried unanimously.

3:53pm: Motion Lukasek, second Treu, to adjourn from closed session. On roll call, the motion carried unanimously. No action items.

OPEN SESSION
4:00pm: Mr. Hanson 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 October 21, 2014 regular meeting as presented. Votes: Ayes, 9; Opposed, 0. Motion carried unanimously.

APPROVAL OF FINANCIAL REPORTS
Motion Lukasek, second Sandvick, that the Western Technical College District Board approve financial reports for October 2014 which include 1) Schedule of Payments; 2) Vendor Over $2500; 3) General Revenue/Expense final year-end report for 2013-2014; and 4) General Revenue/Expense report through October 2014. Votes: Ayes, 8; Opposed, 0; Abstention, 1. Motion carried.

PRESIDENT'S REPORT
Dr. Rasch 1) reported that Janice Strupp and Angel Petersen will be participating in the District Board appointment process training on 11.20.14; and 2) introduced Julie Lemon who provided a brief report on entrepreneur week activities happening at Western.

Morna Foy, WTCS President provided a brief system update; thanked Western for hosting the recent Governor visit; shared post-election news; highlighted the District Board appointment process professional development opportunity; and state budget updates.

Paul Gabriel, Executive Director, District Boards Association 1) thanked Dennis Treu and Ed Lukasek for their service to the District Boards Association; 2) provided legislation updates; 3) reported on a FOX 11 article on technical college boards; 4) presented a binder containing over 300 letters from business leaders across the state in support of the technical college system and local governance of district boards.
DISTRICT BOARD CHAIRPERSON'S REPORT
Mr. Hanson reminded board members of the following 1) a tour of the La Crosse construction projects is scheduled for Thursday, December 4 at 3pm; followed by a 4pm Advance; 2) an additional Advance has been scheduled for Tuesday, February 24, 2015. Due to the Achieve the Dream conference in February, there is a need to change the meeting date.

DISTRICT BOARD PLANNING, POLICY AND INSTRUCTION COMMITTEE REPORT
Mr. Smith reported that 1) the committee reviewed several policy revisions; 2) Denise Vujnovich provided an enrollment management update; and 3) Amy Thornton reported on the AQIP Action Project: Implement a Key Results Focused Institutional Research Model.

DISTRICT BOARD BUDGET AND FACILITIES COMMITTEE REPORT
Mr. Lukasek reported that the committee 1) received a BAFC subcommittee update; 2) Vision 2020 update; 3) reviewed the actuarial study; 4) reviewed FY 2013-14 budget items and 5) financial reports.

TIF REPORTS
Ms. Lawrence reported that TIF 2, 3, 4 and 5 were unanimously approved.

Mr. Hanson will attend a TIF meeting for the City of Holmen this evening. An update will be provided.

APPROVE THE RESOLUTION TO ADOPT CHANGES TO THE 2013-2014 BUDGET
Motion Lister, second Lukasek, to approve the Resolution to Adopt Changes to the 2013-2014 Budget as revised (handout). Roll call: Treu, yes; Sosalla, yes; Smith, yes; Sandvick, yes; Lukasek, yes; Lister, yes; Lawrence, yes; Laehn, yes; Hanson, yes. Motion carried unanimously. A copy of the resolution in its entirety is attached to and incorporated into these minutes as Attachment A.

RESOLUTION AUTHORIZING THE ISSUANCE, SALE AND PURCHASE OF A $1,500,000 NOTE ANTICIPATION NOTE, SERIES 2014G, OF WESTERN TECHNICAL COLLEGE DISTRICT, WISCONSIN
Motion Smith, second Laehn, that the Western Technical College District Board adopt the Resolution Authorizing the Issuance, Sale and Purchase of a $1,500,000 Note Anticipation Note, Series 2014G, of Western Technical College District, Wisconsin. Roll call: Laehn, yes; Lawrence, yes; Lister, yes; Lukasek, yes; Sandvick, yes; Smith, yes; Sosalla, yes; Treu, yes; and Hanson, yes. Motion carried unanimously. A copy of the resolution in its entirety is attached to and incorporated into these minutes as Attachment B.

APPROVE POLICY REVISIONS FOR FIRST READING
Motion Lukasek, second Sosalla to approve the following policy revisions for first reading: A) C0102 Anti-Harassment; B) C0201 Nepotism; C) C0207 Political Activity; D) C0400 Worker’s Compensation Payments; E) C0405 Payroll Deductions; F) C0702 Jury Duty; G) C1000 Access to Personnel and Certification Files. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

CONSENT AGENDA
Motion Sosalla, second Sandvick that the Western Technical College District Board approve the following consent agenda items as presented – A) Admission of Students Under Age 16 report; B) Personnel: 1) Notice of Employment of a) Joshua Gamer, Dean, Industrial Technologies Division, Academic Affairs; b) Bao Yang, Financial Aid Assistant I, Financial Aid, Student Development & Success; 2) Notice of Retirement: a) Michael Limberg, Instructor, Mathematics, General Studies, Academic Affairs; 3) Notice of Resignation: a) Gary Trulson, Associate Dean, Health & Public Safety, Academic Affairs; 4) Internal Transfer of Zach Geier, Scheduling Assistant, Academic Excellence & Development, Academic Affairs; and C) Project submission and acceptance 2014-15 of 1) North Central Region Sustainable Agriculture Research and Education Partnership Grant. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

ADJOURNMENT
4:56pm: Motion Lukasek, second Treu, that with no further business to come before the Western Technical College District Board, the meeting be adjourned. Votes: Ayes 9; Opposed, 0. Motion carried unanimously.

Ed Lukasek, District Board Secretary
WESTERN TECHNICAL COLLEGE DISTRICT

RESOLUTION
To Adopt Changes to the 2013-2014 Budget

Whereas, under the provisions of Wisconsin Statute 65.90(5), the District Board must approve, by at least a two-thirds vote of the full Board, any modifications to an adopted budget by fund type or function; and

Whereas expenditures in the General Fund need to be adjusted due to additional activities in this fund; and

Whereas expenditures in the Special Revenue – Aidable Funds need to be adjusted due to additional activities in these funds; and

Whereas expenditures in the Capital Projects Funds need to be adjusted due to additional activities in these funds; and

Whereas revenues and expenditures in the Debt Service Funds need to be adjusted due to additional activities in these funds;

Therefore be it

Resolved, that the Western Technical College District Board adopt the 2013-2014 budget modifications to the General Fund, Special Revenue – Aidable Funds, Capital Projects Funds, and Debt Service Funds as shown below:

<table>
<thead>
<tr>
<th>General Fund</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Taxes</td>
<td>$25,082,653</td>
<td>$0</td>
</tr>
<tr>
<td>State</td>
<td>$6,023,683</td>
<td>0</td>
</tr>
<tr>
<td>Program Fees</td>
<td>$11,738,000</td>
<td>0</td>
</tr>
<tr>
<td>Material Fees</td>
<td>$471,000</td>
<td>0</td>
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<tr>
<td>Other Student Fees</td>
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<tr>
<td>Institutional</td>
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</tr>
<tr>
<td>Federal</td>
<td>$2,318,496</td>
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<tr>
<td>Proceeds from Debt</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Transfers from Reserves and Designated Fund Balances</td>
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<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$48,276,244</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure Function</th>
<th>Budget</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$30,198,149</td>
<td>$(329,798)</td>
</tr>
<tr>
<td>Instructional Resources</td>
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<tr>
<td>Student Services</td>
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<tr>
<td>General Institutional</td>
<td>$7,256,683</td>
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<tr>
<td>Physical Plant</td>
<td>$4,131,860</td>
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<tr>
<td>Operating Transfers Out</td>
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<tr>
<td>Equity Transfer Out</td>
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<td>Transfer to Fund Balance</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>$48,276,244</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td><strong>Revenue Category</strong></td>
<td><strong>Budget</strong></td>
<td><strong>Change</strong></td>
</tr>
<tr>
<td>---------------------</td>
<td>------------</td>
<td>------------</td>
</tr>
<tr>
<td>State Aids</td>
<td>$521,991</td>
<td>$0</td>
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<tr>
<td>Institutional Revenue</td>
<td>$1,303,880</td>
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<tr>
<td>Transfers from Reserves</td>
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<tr>
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<td>$2,156,605</td>
<td>$(298,111)</td>
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<thead>
<tr>
<th><strong>Expenditure Function</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
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</thead>
<tbody>
<tr>
<td>Instruction</td>
<td>$1,666,295</td>
<td>$129,590</td>
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<tr>
<td>General Institutional</td>
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<td>$168,521</td>
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<td><strong>Total</strong></td>
<td>$2,156,605</td>
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<table>
<thead>
<tr>
<th><strong>Revenue Category</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
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</thead>
<tbody>
<tr>
<td>State Aids</td>
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<tr>
<td>Institutional Revenue</td>
<td>$360,541</td>
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</tr>
<tr>
<td>Federal</td>
<td>$0</td>
<td>$652,729</td>
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<tr>
<td>Other Funding Sources</td>
<td>$13,752,729</td>
<td>$908,270</td>
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<tr>
<td><strong>Total</strong></td>
<td>$14,258,270</td>
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</table>

<table>
<thead>
<tr>
<th><strong>Expenditure Function</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Instruction</td>
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<tr>
<td>Instructional Resources</td>
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<td>Student Services</td>
<td>$59,648</td>
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<tr>
<td>General Institutional</td>
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<td>$1,089,424</td>
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<tr>
<td>Physical Plant</td>
<td>$32,588,943</td>
<td>$10,635,943</td>
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<td>Transfers to Reserves</td>
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<td><strong>Total</strong></td>
<td>$14,258,270</td>
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<table>
<thead>
<tr>
<th><strong>Revenue Category</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
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<tbody>
<tr>
<td>Local Taxes</td>
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<td>Institutional</td>
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<th><strong>Change</strong></th>
</tr>
</thead>
<tbody>
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<td>Physical Plant</td>
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<tr>
<td>Transfers to Debt Service</td>
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<td>$(83,234)</td>
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<tr>
<td><strong>Total</strong></td>
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<td>$916,559</td>
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</tbody>
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<th><strong>Revenue Category</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Revenue</td>
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<td>Federal</td>
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<td>Equity Transfer In</td>
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<tr>
<td><strong>Total</strong></td>
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<td>$679,635</td>
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<table>
<thead>
<tr>
<th><strong>Expenditures Function</strong></th>
<th><strong>Budget</strong></th>
<th><strong>Change</strong></th>
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</thead>
<tbody>
<tr>
<td>Auxiliary Services</td>
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<tr>
<td>Transfers to Debt Service</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
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<td>$679,635</td>
</tr>
</tbody>
</table>
RESOLUTION NO. __________

RESOLUTION AUTHORIZING THE
ISSUANCE, SALE AND PURCHASE OF A $1,500,000 NOTE ANTICIPATION NOTE,
SERIES 2014G

WHEREAS, Western Technical College District, Wisconsin (the "District") is presently
in need of the sum of $1,500,000 for the public purpose of financing building remodeling and
improvement projects (the "Project");

WHEREAS, the District Board of the District, has, by a resolution adopted October 21,
2014 (the "Authorizing Resolution"), authorized the issuance of General Obligation Promissory
Notes (the "Securities"), pursuant to Section 67.12(12) of the Wisconsin Statutes in an amount
not to exceed $1,500,000 to provide permanent financing for the Project;

WHEREAS, the Secretary of the District caused a Notice to Electors to be published in
the La Crosse Tribune on October 24, 2014 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 the
Notes;

WHEREAS, no petition for referendum has been filed with the Secretary and the time to
file such a petition will expire on November 24, 2014;

WHEREAS, the Securities have not yet been issued or sold;

WHEREAS, technical college districts are authorized by the provisions of Section
67.12(1)(b), Wisconsin Statutes, to issue note anticipation notes in anticipation of receiving the
proceeds from the issuance and sale of the Securities;

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 a note anticipation note pursuant to
Section 67.12(1)(b), Wisconsin Statutes (the "Note"), in anticipation of receiving the proceeds
from the issuance and sale of the Securities, to provide interim financing for the Project;

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

WHEREAS, it is the finding of the District Board that it is necessary, desirable and in the
best interest of the District to purchase the Note with funds of the District available for
investment, with the Note to be issued and purchased by the District pursuant to the terms and
conditions of the Private Placement Memorandum attached hereto as Exhibit A and incorporated
herein by this reference (the "Proposal").

NOW, THEREFORE, BE IT RESOLVED by the District Board of the District that:
Section 1. Authorization and Sale of the Note. In anticipation of the sale of the Securities, for the purpose of paying the cost of the Project, the Note shall be issued pursuant to Section 67.12(1)(b), Wisconsin Statutes, in the principal amount of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000) and shall be purchased as an investment by the District in accordance with the terms and conditions of the Proposal (subject to the condition that no valid petition for a referendum is filed by November 24, 2014 in connection with the Securities).

Section 2. Terms of the Note. The Note shall be designated "Taxable Note Anticipation Note, Series 2014G"; shall be issued in the principal amount of $1,500,000; shall be dated December 2, 2014; and shall be numbered R-1. The Note shall bear interest at the rate of 0.50% per annum and mature on February 2, 2015 as set forth on the schedule attached hereto as Exhibit B and incorporated herein by this reference (the "Schedule"). Interest is payable at maturity. 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 4. Redemption Provisions. The Note shall be subject to redemption prior to maturity, at the option of the District, at any time, in whole or in part, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 5. Form of the Note. The Note shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit C and incorporated herein by this reference.

Section 6. Security. The Note shall in no event be a general obligation of the District and does not constitute an indebtedness of the District nor a charge against its general credit or taxing power. No lien is created upon the Project or any other property of the District as a result of the issuance of the Note. The Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the Secretary and expended solely for the payment of the principal of and interest on the Note until paid. The District hereby agrees that, in the event such monies are not sufficient to pay the principal of and interest on the Note when due, if necessary, the District will pay such deficiency out of its annual general tax levy or other available funds of the District; provided, however, that such payment shall be subject to annual budgetary appropriations therefor and any applicable levy limits; and provided further, that neither this Resolution nor any such payment shall be construed as constituting an obligation of the District to make any such appropriation or any further payments.

Section 7. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the District a separate and distinct fund account designated as the "Debt Service Fund Account for $1,500,000 Taxable Note Anticipation Note, Series 2014G, dated December 2, 2014" (the "Debt Service Fund Account"), and such account shall be maintained until the indebtedness evidenced by the Note is fully paid or otherwise extinguished. The District Treasurer shall deposit in the Debt Service Fund Account (i) all accrued interest received by the
District at the time of delivery of and payment for the Note; (ii) any premium which may be received by the District above the par value of the Note and accrued interest thereon; (iii) any proceeds of the Note representing capitalized interest on the Note or other funds appropriated by the District for payment of interest on the Note, as needed to pay the interest on the Note when due; (iv) proceeds of the Securities (or other obligations of the District issued to pay principal of or interest on the Note); (v) such other sums, including tax monies, as may be necessary at any time to pay principal of and interest on the Note when due and which are appropriated by the District Board for that purpose; and (vi) surplus monies in the Borrowed Money Fund as specified in Section 9 hereof.

(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 Note until all such principal and interest has been paid in full and the Note canceled; provided that such monies may be invested 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. Said account shall be used for the sole purpose of paying the principal of and interest on the Note and shall be maintained for such purpose until the Note is fully paid or otherwise extinguished.

(C) Remaining Monies. When the Note has 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 8. Covenants of the District. The District hereby covenants with the owners of the Note as follows:

(A) It shall issue and sell the Securities as soon as practicable, as necessary to provide for payment of the Note;

(B) It shall segregate the proceeds derived from the sale of the Securities into the special trust fund herein created and established and shall permit such special trust fund to be used for no purpose other than the payment of principal of and interest on the Note until paid. After the payment of principal of and interest on the Note in full, said special trust fund may be used for such other purposes as the District Board may direct in accordance with law; and,

(C) It shall maintain a debt limit capacity such that its combined outstanding principal amount of general obligation bonds or notes or certificates of indebtedness and the $1,500,000 authorized for the issuance of the Securities shall at no time exceed its constitutional debt limit.

Section 9. Proceeds of the Note; Segregated Borrowed Money Fund. All monies received by the District upon the delivery of the Note (other than any premium and accrued interest which must be paid at the time of the delivery of the Note into the Debt Service Fund Account created above) shall be deposited by the Secretary 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 Note is issued.
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 for which the Note has 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 Fund Account created herein.

**Section 10. Execution of the Note; Closing; Professional Services.** The Note 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 District, as purchaser of the Note, upon payment to the District of the purchase price thereof (the "Closing"). The facsimile signature of either of the officers executing the Note may be imprinted on the Note in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Note, at least one of the signatures appearing on the Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Note 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 Note 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 Note, 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 Note is hereby ratified and approved in all respects.

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

**Section 12. Persons Treated as Owners; Transfer of Note.** The District shall cause books for the registration and for the transfer of the Note to be kept by the Fiscal Agent. The person in whose name the 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 the 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 the Note to the extent of the sum or sums so paid.

The 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 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 Note in the Record Book.

Section 14. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 18, 2014.

Daniel P. Hanson  
Chairperson

Attest:

Edward J. Lukasek  
Secretary  
(SEAL)
EXHIBIT A

Private Placement Memorandum

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)
Preliminary Private Placement Memorandum
Western Technical College District
$1,500,000 Taxable Note Anticipation Notes, Series 2014G (the "Notes")

Par Amount: $1,500,000
Award Date: November 18, 2014
Dated Date/Closing Date: December 2, 2014

<table>
<thead>
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<th>(February 2)</th>
<th>Amount</th>
<th>Rate</th>
<th>Yield</th>
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<tr>
<td>2015</td>
<td>$1,500,000</td>
<td>0.50%</td>
<td>0.50%</td>
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</table>

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Interest Rate (Fixed): Interest on the Notes shall be payable at maturity on February 2, 2015 and will be computed on the basis of a 30-day month and a 360-day year.

Purchase Price (not less than Par): Par.

Redemption Provision: The Notes are callable on any date.

Security: The Notes shall in no event be a general obligation of the Western Technical College District, Wisconsin (the "District"), and do not constitute an indebtedness of the District, nor a charge against its general credit or taxing power. The Notes are payable only from (a) proceeds of the Notes set aside for payment of interest on the same as it becomes due; (b) proceeds to be derived from the issuance and sale of general obligation promissory notes which proceeds are pledged for the payment of the principal of and interest on the Notes; and (c) or other available funds of the District.

Purpose: The proceeds from the sale of the Notes will be used to provide interim financing for the purpose of paying the cost of financing building remodeling and improvement projects (the "Project").

Authorization: By way of a resolution adopted October 21, 2014, (the "Authorizing Resolution"), the District Board (the "Board") authorized the issuance of general obligation promissory notes (the "Securities") in an amount not to exceed $1,500,000 for the public purpose of paying the cost of the Project.

As required by Section 67.12(12) of the Wisconsin Statutes, notice of the adoption of the Authorizing Resolution was published in the required newspaper on October 24, 2014. The Authorizing Resolution is subject to referendum if, within 30 days after publication of notice of adoption of the Authorizing Resolution a sufficient petition requesting a referendum has been filed by the electors of the District. The petition period expires on November 24, 2014.

The Notes will be issued in anticipation of the issuance of the Securities, pursuant to the provisions of Chapter 67, Wisconsin Statutes, the Authorizing Resolution and a resolution to be adopted by the District Board on November 18, 2014 (the "Award Resolution"). A copy of the draft Award Resolution is available upon request (a final version of the Award Resolution adopted November 18, 2014 will be available after the Award Date).

Type of Note: Typewritten note. (Not DTC eligible)

Legal Opinion: Mr. Brian Lancer, Quarles & Brady LLP
Phone: (414) 277-5775 Fax (414) 978-8381
E-mail: brian.lancer@quarles.com

Prepared by Robert W. Baird & Co.
Placement Agent: Mr. Brian Brewer, Robert W. Baird & Co.  
Phone: (414) 298-7030 Fax (414) 298-7354  
E-mail: bbrewer@rwbaird.com  
Ms. Rebekah Freitag, Robert W. Baird & Co.  
Phone: (414) 765-7031 Fax (414) 298-7354  
E-mail: rfreitag@rwbaird.com  

Purchaser: Western Technical College District, Wisconsin  

Signature & Date:  
Wade V. Hackbarth  
District Vice President of Finance and Operations  

District: Western Technical College District, Wisconsin  

Signature & Date:  
Daniel P. Hanson  
District Chairperson  

Edward J. Lukasek  
Secretary  

| Equalized Valuation (2014) | $17,986,538,027 |
| Debt Limit (5%)             | $899,326,901   |
| Total Combined Debt (as of the closing of the Notes)* | $138,835,000 |
| % of Legal Debt Incurred    | 15.44%        |
| Remaining Legal Debt Margin | 84.56%        |

*The Notes are not general obligation debt of the District and therefore are not included in the table above.
EXHIBIT B

Debt Service Schedule

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)
## BOND DEBT SERVICE

Western Technical College District (AA+)
Taxable Note Anticipation Notes, Series 2014G - POS
Callable Anytime

<table>
<thead>
<tr>
<th>Period Ending</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Debt Service</th>
<th>Annual Debt Service</th>
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<td>1,500,000</td>
<td></td>
<td>1,250</td>
<td>1,501,250</td>
<td>1,501,250</td>
</tr>
</tbody>
</table>
EXHIBIT C

(Form of Note)

UNITED STATES OF AMERICA
STATE OF WISCONSIN
WESTERN TECHNICAL COLLEGE DISTRICT

NO. R-1 TAXABLE NOTE ANTICIPATION NOTE, SERIES 2014G $1,500,000

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
February 2, 2015 December 2, 2014 0.50%  

REGISTERED OWNER:  

PRINCIPAL AMOUNT: ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000)

FOR VALUE RECEIVED, Western Technical College District, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Registered Owner identified above (or to registered assigns) ("Registered Owner"), 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 at maturity. Both the principal of and interest on this Note are payable to the Registered Owner in lawful money of the United States by the District Secretary or District Treasurer (the "Fiscal Agent"). This Note is payable as to principal and interest upon presentation and surrender hereof at the office of the Fiscal Agent.

This Note is issued by the District pursuant to the provisions of Section 67.12(1)(b), Wisconsin Statutes, in anticipation of the sale of general obligation promissory notes (the "Securities"), to provide interim financing for building remodeling and improvement projects (the "Project"), all as authorized by resolutions of the District Board duly adopted by said governing body at meetings held on October 21, 2014 and November 18, 2014 (collectively, the "Authorizing Resolution"). Said resolutions are recorded in the official minutes of the District Board for said dates.
This Note shall be payable only from (a) any proceeds of the Note set aside for payment of interest on the Note as it becomes due and (b) proceeds to be derived from the issuance and sale of the Securities, which proceeds have been declared to constitute a special trust fund, to be held by the Secretary and expended solely for the payment of the principal of and interest on the Note until paid. The District has authorized and covenanted to issue the Securities pursuant to the Authorizing Resolution. **THE NOTE IS NOT A GENERAL OBLIGATION OF THE DISTRICT AND DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION NOR A CHARGE AGAINST ITS GENERAL CREDIT OR TAXING POWER. NO LIEN IS CREATED UPON THE PROJECT OR ANY OTHER PROPERTY OF THE DISTRICT AS A RESULT OF THE ISSUANCE OF THE NOTE.**

This Note is subject to redemption prior to maturity, in whole or in part, at the principal amount thereof, plus accrued interest to the date of redemption.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time. The District has covenanted to issue and sell the Securities, the sale of which this Note anticipates, as soon as practicable and to set aside the proceeds of the Securities into a special trust fund for the payment of the principal of and interest on this Note.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, 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 Registered Owner 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 Note after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Registered Owner 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 hereof and interest due hereon and for all other purposes whatsoever. The Note is issuable solely as a negotiable, fully-registered Note without coupons.
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, 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
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)  (Registered Owner)

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

(Authorized Officer)