



**Monday, December 12, 2022
Board of Education Meeting**

**APPLETON AREA SCHOOL DISTRICT
BOARD OF EDUCATION MEETING
Scullen Leadership Center
131 E. Washington Street, Suite 1A
Appleton, WI 54911
Time: 6:00 PM**

The Board of Education will be meeting in the Scullen Leadership Center, 131 E. Washington Street, Suite 1A. Some individuals may be joining via remote technology and the meeting will be livestreamed on YouTube. Members of the media or general public may continue to access meetings in person or via a live stream broadcast on the Appleton Area School District YouTube Channel: <https://www.youtube.com/channel/UChO-I09YGgt4uKnCWYvt8Pw>

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda. Members of the public wishing to address the Board may speak during public input in accordance with the procedures posted on the District's website (http://www.aasd.k12.wi.us/district/board_of_education/public_input) and state law. The Wisconsin Open Meetings Law allows only brief discussion of topics that are not listed on the agenda. Therefore, the Board may not be able to fully address comments made during public input. When appropriate the Board may request the administration to reach out to a citizen regarding a concern they may have.

Any special needs or any requests for accommodations related to accessing the meeting should be sent to Clara Kopplinger, at kopplingerclar@asd.k12.wi.us or (920) 832-6126, at least 24-hours in advance of the meeting.

1. Meeting Opening

Subject	A. Roll Call
Meeting	Dec 12, 2022 - Board of Education Meeting
Category	1. Meeting Opening
Type	Procedural

Subject	B. Pledge of Allegiance
Meeting	Dec 12, 2022 - Board of Education Meeting
Category	1. Meeting Opening
Type	Procedural

2. Approval of Agenda (GC-2: Governing Commitments)

Subject	A. Board Member Request to Remove Consent Agenda Items(s) for Separate Consideration
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Meeting Dec 12, 2022 - Board of Education Meeting
Category 2. Approval of Agenda (GC-2: Governing Commitments)
Type Procedural

Subject B. Approval of Agenda

Meeting Dec 12, 2022 - Board of Education Meeting
Category 2. Approval of Agenda (GC-2: Governing Commitments)
Type Action, Procedural

3. Special Presentation

Subject A. Ferber Elementary School Students: Musical Performance

Meeting Dec 12, 2022 - Board of Education Meeting
Category 3. Special Presentation
Type Information, Presentation, Recognition

Subject B. Student School Board Representative Report

Meeting Dec 12, 2022 - Board of Education Meeting
Category 3. Special Presentation
Type Information, Recognition, Report

Student School Board Representative Utkarsha Marasini will provide updates from East High School.

4. Public Input (GC-3.3: Initiate and maintain effective communication with the citizens.)

Subject A. Public Input

Meeting Dec 12, 2022 - Board of Education Meeting
Category 4. Public Input (GC-3.3: Initiate and maintain effective communication with the citizens.)
Type Procedural

Public Input:

Members of the public wishing to address the Board may speak during public input in accordance with the procedures posted on the District's website and state law. The Wisconsin Open Meetings Law requires that Board of Education members do not discuss topics or respond to questions that are not listed on the agenda. The practice of the Board is to not respond to public comments during the meeting; however, when appropriate the Board may request the administration to reach out to a citizen regarding a concern they may have. Speakers will be bound by the guidelines and responsibilities outlined on the District's [website](#) and established in policy. The Board reserves the right to terminate remarks of any individual who does not adhere to established rules, whose comments are unduly repetitive of previous comments, who makes comments that are obscene, threatening, harassing, or defamatory, or whose conduct is otherwise disorderly. Comments that introduce complaints or concerns that are directed toward and that identify individual staff members or individual students are not permissible.

The Board reserves the right to amend and adjust processes and procedures relating to public input as necessary to accomplish the business of the Board, which includes the ability of the Board to limit (in a viewpoint-neutral manner) the total time allotted for public input or the amount of time allotted to individual topics.

Policy References:

[Board Policy and Rule 187 - Public Input at School Board and Board Subcommittee Meetings](#)

5. Board Development (GC-2.2: The Board will assure that its members are provided with training and professional support necessary to govern effectively.)

Subject **A. None**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 5. Board Development (GC-2.2: The Board will assure that its members are provided with training and professional support necessary to govern effectively.)

Type Discussion, Information, Presentation

6. Information for Board Decision Preparation (OE-8.4: Assure that the Board has adequate information from a variety of internal and external viewpoints to assure informed Board decisions.)

Subject **A. Business Services Update(s): AP Check Register November 2022; Bond Anticipation Notes (BAN) Resolution**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 6. Information for Board Decision Preparation (OE-8.4: Assure that the Board has adequate information from a variety of internal and external viewpoints to assure informed Board decisions.)

Type Discussion, Information, Report

Executive Director of Finance Holly Burr will report on Business Services items for consideration.

File Attachments

[IFC - Resolution for BANs 2022.pdf \(64 KB\)](#)

Subject **B. School/Student Services Update(s): None**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 6. Information for Board Decision Preparation (OE-8.4: Assure that the Board has adequate information from a variety of internal and external viewpoints to assure informed Board decisions.)

Type Discussion, Information, Report

Subject **C. Personnel Services Update(s): Professional Educator New Hire(s) and Resignation(s)**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 6. Information for Board Decision Preparation (OE-8.4: Assure that the Board has adequate information from a variety of internal and external viewpoints to assure informed Board decisions.)

Type Discussion, Information, Report

Chief Human Resources Officer Julie King will report on Personnel Services items for consideration.

7. Board's Consent Agenda (GC-2.4: The Board will use a consent agenda as a means to expedite the disposition of routine matters and dispose of other items of business it chooses not to discuss.)

Subject A. Board Meeting Minutes from November 28, 2022

Meeting Dec 12, 2022 - Board of Education Meeting

Category 7. Board's Consent Agenda (GC-2.4: The Board will use a consent agenda as a means to expedite the disposition of routine matters and dispose of other items of business it chooses not to discuss.)

Type Action, Minutes

Minutes aren't official until they are approved at the Board meeting.

Subject B. Expulsion Hearing Minutes 11-21-22 - Student A

Meeting Dec 12, 2022 - Board of Education Meeting

Category 7. Board's Consent Agenda (GC-2.4: The Board will use a consent agenda as a means to expedite the disposition of routine matters and dispose of other items of business it chooses not to discuss.)

Type Action

Subject C. Expulsion Hearing Minutes 11-21-22 - Student B

Meeting Dec 12, 2022 - Board of Education Meeting

Category 7. Board's Consent Agenda (GC-2.4: The Board will use a consent agenda as a means to expedite the disposition of routine matters and dispose of other items of business it chooses not to discuss.)

Type Action

8. Superintendent's Consent Agenda (OE-8.10: Provide for the Board adequate information about all administrative actions and decisions that are delegated to the Superintendent but required by law to be approved by the Board.)

Subject A. AP Check Register November 2022

Meeting Dec 12, 2022 - Board of Education Meeting

Category 8. Superintendent's Consent Agenda (OE-8.10: Provide for the Board adequate information about all administrative actions and decisions that are delegated to the Superintendent but required by law to be approved by the Board.)

Type Action

Holly Burr, Executive Director of Finance will recommend approval of Business Services item.

Subject **B. Professional Educator New Hire(s)**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 8. Superintendent's Consent Agenda (OE-8.10: Provide for the Board adequate information about all administrative actions and decisions that are delegated to the Superintendent but required by law to be approved by the Board.)

Type Action

File Attachments
[IFC Professional Educator New Hire 12-12-22.pdf \(119 KB\)](#)

Subject **C. Professional Educator Resignation(s)**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 8. Superintendent's Consent Agenda (OE-8.10: Provide for the Board adequate information about all administrative actions and decisions that are delegated to the Superintendent but required by law to be approved by the Board.)

Type Action

File Attachments
[IFC Professional Educator Resignations 12-12-22.pdf \(109 KB\)](#)

9. Reports (OE-8.2: Provide for the Board, in a timely manner, information about trends, facts and other information relevant to the Board's work.)

Subject **A. Business Services Report: None**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 9. Reports (OE-8.2: Provide for the Board, in a timely manner, information about trends, facts and other information relevant to the Board's work.)

Type Discussion, Information, Presentation, Report

Holly Burr, Executive Director of Finance will report on Business Services.

Subject **B. School Services Report: None**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 9. Reports (OE-8.2: Provide for the Board, in a timely manner, information about trends, facts and other information relevant to the Board's work.)

Type Discussion, Information, Presentation, Report

Subject **C. Personnel Services Report: None**

Meeting Dec 12, 2022 - Board of Education Meeting

Category 9. Reports (OE-8.2: Provide for the Board, in a timely manner, information about trends, facts and other information relevant to the Board's work.)

Type Discussion, Information, Presentation, Report

Subject D. Community Linkages Committee Report: Updates and Information from the Community Linkages Committee

Meeting Dec 12, 2022 - Board of Education Meeting

Category 9. Reports (OE-8.2: Provide for the Board, in a timely manner, information about trends, facts and other information relevant to the Board's work.)

Type Discussion, Information, Report

Committee Chair Ed Ruffolo will report out on the Community Linkages Committee updates.

10. Board Business

Subject A. Resolution Authorizing the Issuance and Sale of \$90,000,000 Bond Anticipation Notes, Series 2023 Pursuant to Section 67.12(1)(b), Wisconsin Statutes - for Consideration

Meeting Dec 12, 2022 - Board of Education Meeting

Category 10. Board Business

Type Action, Discussion, Information

Draft Resolution attached. Final copy will be updated on Monday, December 12, 2022. No changes are anticipated.

File Attachments

[Appleton Area SD - 22 BANs - Authorizing Resolution.pdf \(109 KB\)](#)

[IFC - Resolution for BANs 2022.pdf \(64 KB\)](#)

Subject B. Revised Annual Work Plan - for Consideration

Meeting Dec 12, 2022 - Board of Education Meeting

Category 10. Board Business

Type Action, Discussion, Information

File Attachments

[Proposed Annual Workplan 22-23 - 2022-2023 BOE.pdf \(72 KB\)](#)

Subject C. Consent Agenda Item(s) Removed for Separate Consideration

Meeting Dec 12, 2022 - Board of Education Meeting

Category 10. Board Business

Type Action, Discussion

11. Items of Information

Subject A. None

Meeting Dec 12, 2022 - Board of Education Meeting
Category 11. Items of Information
Type Information

12. Future Meetings

Subject A. Board Work Session: Wednesday, December 21, 2022, 7:30 AM

Meeting Dec 12, 2022 - Board of Education Meeting
Category 12. Future Meetings
Type Information

Subject B. Board Work Session: Monday, January 9, 2023, 4:00 PM

Meeting Dec 12, 2022 - Board of Education Meeting
Category 12. Future Meetings
Type Information

Subject C. Board Meeting: Monday, January 9, 2023, 6:00 PM

Meeting Dec 12, 2022 - Board of Education Meeting
Category 12. Future Meetings
Type Information

13. Adjourn

Subject A. Motion to Adjourn the Meeting

Meeting Dec 12, 2022 - Board of Education Meeting
Category 13. Adjourn
Type Action, Procedural

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of \$90,000,000 Bond Anticipation Notes, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$90,000,000 Bond Anticipation Notes, Series 2023 (BANs) pursuant to section 67.12(1)(b) Wisconsin Statutes.

The District is authorized to issue and sell general obligation bonds or promissory notes (Securities) in an amount not to exceed \$129,800,000 to provide permanent financing for the referendum approved "Project". The District is authorized to issue BANs in anticipation of receiving the proceeds from the issuance and sale of the Securities, to provide interim financing to pay a portion of the cost of the Project authorized by the Initial Resolution and the Referendum.

Fiscal Note: Delivery of the Notes would be on or about January 4, 2023.

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Holly Burr, 997-1399 ext. 2034
Greg Hartjes, 920-832-6126

Board Action: December 12, 2022

ITEM FOR CONSIDERATION

TOPIC: Professional Educator New Hire(s)

BACKGROUND INFORMATION: The Professional Educators listed below are recommended for contractual positions for the 2022-2023 school year:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>FTE</u>	<u>Salary</u>	<u>Effective Date:</u>
Kristy A. Feldkamp	Kindergarten	Berry	100%	\$35,826	12/5/22
Miles P. Lamensky	English Language Arts	Wilson	100%	\$21,638	1/23/23

Kristy A. Feldkamp received her Bachelor of Arts degree from St. Norbert College with a major in Elementary Education. Ms. Feldkamp is being hired under a one-year license with stipulations as a “Temporary Employee” for the remainder of the 2022-2023 school year. Formerly, she served the Wrightstown School District as an Elementary Teacher.

Miles P. Lamensky received his Bachelor of Science degree from St. Norbert College with a double major in Computer Science and Philosophy. Mr. Lamensky is being hired under a one-year license with stipulations as a “Temporary Employee” for the remainder of the 2022-2023 school year. Most recently, he served the District as a Dedicated Substitute Teacher at Edison Elementary School.

FISCAL NOTE: As indicated above

ADMINISTRATIVE RECOMMENDATION: Approval

INSTRUCTIONAL IMPACT: The candidates listed above has been recommended by the administrator to whom they will report as the best candidates for the positions.

CONTACT PERSON: Julie King, (920) 997-1399 (ext. 2042)

12/12/22

ITEM FOR CONSIDERATION

TOPIC: Professional Educator Resignation(s)

BACKGROUND INFORMATION: The following Professional Educators have submitted a letter of resignation.

Matthew E. Berlowski has been with the District for twenty-one and a half years, most recently as a Dean of Students and Special Education Teacher at North High School. Mr. Berlowski's resignation is effective at the end of the Friday, December 23, 2022 workday.

Riley H. McLennan has been with the District for six and a half years, most recently as a Special Education Teacher at Highlands Elementary School. Ms. McLennan's resignation is effective at the end of the Friday, December 23, 2022 workday.

FISCAL NOTE: Dependent upon replacements

ADMINISTRATIVE RECOMMENDATION: Approval

INSTRUCTIONAL IMPACT: Qualified replacements will be procured

CONTACT PERSON: Julie King, 920-997-1399 (ext. 2042)

12/12/22

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE
OF \$90,000,000 BOND ANTICIPATION NOTES, SERIES 2023 PURSUANT
TO SECTION 67.12(1)(b), WISCONSIN STATUTES

WHEREAS, on August 8, 2022, the School Board of the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin (the "District") adopted an initial resolution (the "Initial Resolution") authorizing the issuance of general obligation bonds in an amount not to exceed \$129,800,000 for the public purpose of paying the cost of a school building and facility improvement project consisting of: district-wide updates to classroom and STEM (science, technology, engineering, and math) areas, and safety and security improvements; construction of a new elementary school and related site improvements on district-owned land; remodeling and learning space updates at the elementary schools; renovations and construction of additions at the middle schools and the high schools, including for classrooms and high school fitness center and physical education space; and acquisition of furnishings, fixtures and equipment (the "Project");

WHEREAS, on August 8, 2022, the School Board also adopted a resolution providing for a referendum election (the "Referendum") on the proposition of whether the Initial Resolution should be approved;

WHEREAS, the Referendum was held on November 8, 2022 in the District in which 29,396 votes were cast "YES" for approval and 12,982 votes were cast "NO" for rejection of the Initial Resolution;

WHEREAS, the Board of Canvassers duly reported the aforesaid results to the District Clerk who has made said results public;

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

WHEREAS, school districts are authorized by the provisions of Chapter 67, Wisconsin Statutes, to borrow money and issue general obligation bonds or promissory notes for such public purposes;

WHEREAS, in accordance with Sections 67.05, 67.05(6a) and 67.12(12)(e)2, Wisconsin Statutes, by adoption of the Initial Resolution and approval of the Referendum, the District is authorized to issue and sell general obligation bonds or promissory notes in an amount not to exceed \$129,800,000 (collectively, the "Securities") to provide permanent financing for the Project;

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

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

WHEREAS, it is the finding of the School Board that it is necessary, desirable and in the best interest of the District to authorize the issuance and sale of bond anticipation notes in the principal amount of \$90,000,000 pursuant to Section 67.12(1)(b), Wisconsin Statutes (the "Notes"), in anticipation of receiving the proceeds from the issuance and sale of a portion of the Securities, to provide interim financing to pay a portion of the cost of the Project authorized by the Initial Resolution and the Referendum; and

WHEREAS, it is the finding of the School Board that it is necessary, desirable and in the best interest of the District to sell the Notes to Robert W. Baird & Co. Incorporated (the "Purchaser"), pursuant to the terms and conditions of its note purchase proposal attached hereto as Exhibit A and incorporated herein by this reference (the "Proposal").

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

Section 1. Covenant to Issue the Securities. The District has heretofore authorized the issuance of the Securities pursuant to the Initial Resolution and the Referendum. The District hereby declares its intention and covenants to issue a portion of the Securities pursuant to the provisions of Chapter 67, Wisconsin Statutes, in an amount sufficient to retire the Notes issued for the purpose of paying a portion of the cost of the Project.

Section 2. Authorization and Sale of the Notes. In anticipation of the sale of a portion of the Securities, for the purpose of paying a portion of the cost of the Project, there shall be borrowed pursuant to Section 67.12(1)(b), Wisconsin Statutes, the principal sum of NINETY MILLION DOLLARS (\$90,000,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal is hereby accepted and the District President and District Clerk or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. To evidence the obligation of the District, the District President and District Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the Purchaser for, on behalf of and in the name of the District, the Notes aggregating the principal amount of NINETY MILLION DOLLARS (\$90,000,000) for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 3. Terms of the Notes. The Notes shall be designated "Bond Anticipation Notes, Series 2023"; shall be issued in the aggregate principal amount of \$90,000,000; shall be dated January 4, 2023; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rate per annum and mature on June 29, 2023 as set forth on the schedule attached hereto as Exhibit B and incorporated herein by this reference. Interest shall be 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 Notes are subject to redemption prior to maturity, at the option of the District, on March 29, 2023 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, by lot (as selected by DTC (defined herein)), at the principal amount thereof, plus accrued interest to the date of redemption.

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

Section 6. Security. The Notes shall in no event be a general obligation of the District and do 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 Notes. The Notes shall be payable only from (a) any proceeds of the Notes set aside for payment of interest on the Notes as it becomes due and (b) proceeds to be derived from the issuance and sale of a portion of the Securities, which proceeds are hereby declared to constitute a special trust fund, hereby created and established, to be held by the District Clerk or District Treasurer and expended solely for the payment of the principal of and interest on the Notes until paid. The District hereby agrees that, in the event such monies are not sufficient to pay the principal of and interest on the Notes 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 shall be and there hereby is established in the treasury of the District, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the District may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for Bond Anticipation Notes, Series 2023" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any proceeds of the Notes representing capitalized interest on the Notes or other funds appropriated by the District for payment of interest on the Notes, as needed to pay the interest on the Notes when due; (iii) proceeds of a portion of the Securities (or other obligations of the District issued to pay principal of or interest on the Notes); (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due and which are appropriated by the School Board for that purpose; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided 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 Notes and shall be maintained for such purpose until the Notes are fully paid or otherwise extinguished, and shall at all times be invested in a manner that conforms with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable Treasury Regulations (the "Regulations").

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

Section 8. Covenants of the District. The District hereby covenants with the owners of the Notes as follows:

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

(B) It shall segregate the proceeds derived from the sale of a portion 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 Notes until paid. After the payment of principal of and interest on the Notes in full, said trust fund may be used for such other purposes as the School 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 promissory notes or certificates of indebtedness and the \$90,000,000 authorized for the issuance of a portion of the Securities to provide for the payment of the Notes shall at no time exceed its constitutional debt limit.

Section 9. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the District and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 10. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the District, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 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 District Clerk or other officer of the District charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

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

Section 12. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the District President and District Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate

calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 13. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the District Clerk or the District Treasurer (the "Fiscal Agent").

Section 14. 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 District President and District Clerk 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 District President and District Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

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

Section 16. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the District Clerk or other authorized representative of the District is authorized and directed to execute and deliver to DTC on behalf of the District to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the District Clerk's office.

Section 17. Official Statement. The School Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The District Clerk

shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The District covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") required by the Rule to provide continuing disclosure of timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the District President and District Clerk, 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 19. Record Book. The District Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The District President and District Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the District President and District Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the School 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 December 12, 2022.

Kay Eggert
District President

ATTEST:

Deborah Truyman
District Clerk

(SEAL)

DRAFT

EXHIBIT A

Proposal

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

(See Attached)

DRAFT

EXHIBIT B

Debt Service Schedule

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

(See Attached)

DRAFT

EXHIBIT C

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
STATE OF WISCONSIN
OUTAGAMIE, CALUMET AND WINNEBAGO COUNTIES
NO. R-____ APPLETON AREA SCHOOL DISTRICT \$_____
BOND ANTICIPATION NOTE, SERIES 2023

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
June 29, 2023 January 4, 2023 ____% 038106__

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$_____)

FOR VALUE RECEIVED, the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest 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. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the District Clerk or the District Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th calendar day preceding the 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.

This Note is one of an issue of Notes aggregating the principal amount of \$90,000,000, all of which are of like tenor, except as to denomination, issued by the District pursuant to the provisions of Section 67.12(1)(b), Wisconsin Statutes, in anticipation of the sale of general obligation bonds or promissory notes (collectively, the "Securities"), to provide interim financing for the public purpose of paying a portion of the cost of a school building and facility improvement project consisting of: district-wide updates to classroom and STEM (science, technology, engineering, and math) areas, and safety and security improvements; construction of a new elementary school and related site improvements on district-owned land; remodeling and learning space updates at the elementary schools; renovations and construction of additions at the middle schools and the high schools, including for classrooms and high school fitness center and physical education space; and acquisition of furnishings, fixtures and equipment (the "Project"), as authorized by a resolution duly adopted by the School Board at a meeting held on

December 12, 2022 (the "Authorizing Resolution"). An initial resolution duly adopted by the School Board at a meeting held on August 8, 2022 (the "Initial Resolution"), which was approved by the electors of the District at a referendum election held on November 8, 2022 (the "Referendum"), approved the amount and purpose of the borrowing and authorized the issuance of the Securities for the Project. Said resolutions are recorded in the official minutes of the School Board for said dates.

This Note shall be payable only from (a) any proceeds of the Notes set aside for payment of interest on the Notes as it becomes due and (b) proceeds to be derived from the issuance and sale of a portion of the Securities, which proceeds have been declared to constitute a special trust fund to be held by the District Clerk or District Treasurer and expended solely for the payment of the principal of and interest on the Notes until paid.

The District has authorized the issuance of the Securities pursuant to the Initial Resolution and the Referendum and has covenanted to issue a portion of the Securities in an amount sufficient to repay the Notes pursuant to the Authorizing Resolution. **THE NOTES ARE NOT A GENERAL OBLIGATION OF THE DISTRICT AND DO 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 NOTES.**

The Notes are subject to redemption prior to maturity, at the option of the District, on March 29, 2023 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturity 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. The District has authorized and covenanted to issue and sell a portion of the Securities, the sale of which this Note anticipates, as

soon as practicable and to set aside the proceeds of a portion 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, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

IN WITNESS WHEREOF, the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified District President and District Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

APPLETON AREA SCHOOL DISTRICT
OUTAGAMIE, CALUMET AND WINNEBAGO
COUNTIES, WISCONSIN

By: _____
Kay Eggert
District President

(SEAL)

By: _____
Deborah Truymen
District Clerk

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of \$90,000,000 Bond Anticipation Notes, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$90,000,000 Bond Anticipation Notes, Series 2023 (BANs) pursuant to section 67.12(1)(b) Wisconsin Statutes.

The District is authorized to issue and sell general obligation bonds or promissory notes (Securities) in an amount not to exceed \$129,800,000 to provide permanent financing for the referendum approved "Project". The District is authorized to issue BANs in anticipation of receiving the proceeds from the issuance and sale of the Securities, to provide interim financing to pay a portion of the cost of the Project authorized by the Initial Resolution and the Referendum.

Fiscal Note: Delivery of the Notes would be on or about January 4, 2023.

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Holly Burr, 997-1399 ext. 2034
Greg Hartjes, 920-832-6126

Board Action: December 12, 2022

Appleton Area School District Annual Work Plan 2022-2023

RI: Reasonable Interpretation RI/I: Reasonable Interpretation/Indicators B: Baseline, Year One					T: Targets E: External Monitoring I: Internal Monitoring		DI: Direct Inspection RM: Re-Monitoring		
Month	Student Results	Operational Expectations (start formal monitoring of OE's during 2022-23 but not part of Supt. Eval for 2022-23)	Board-Superintendent Relations	Governance Culture	Board Action	Board Development	Linkages	Advocacy (local and legislative)	Board AdHoc Committees (should include timeline for when committee sunsets)
May 2022						BOE Retreat with Aspen	HS Graduations Community Caffe		Linkages Committee
June 2022	2021-22 District Scorecard Review and 2022-23 Scorecard Presentation (DI)				Approve Annual Work Plan				
July 2022		2: Emergency Succession (I) 3: Treatment of Stakeholders (I)			Annual Notice and Approval of Academic Standards		Community Caffe July 19		
August 2022					Referendum Resolution Consideration		Back to School Events New Teacher Orientation Welcome Dunlap School Dedication Event Community Caffe		
September 2022	R.2.1.1 ELA R.2.1.2 Math <i>(In the future, wait until October due to embargoed test results)</i>	4: Personnel Administration (I)			Focus on Interp. & Indicators in R policies but NOT on monitoring (include narrative and just add additional baseline) R.2.1.1 ELA R.2.1.2 Math	WASB Regional Meetings			
October 2022	R.2.1.3 Science R.2.1.4 Civics and SS	5: Financial Planning (I) <i>(Move to January for 2023-24)</i>			Focus on Interp. & Indicators in Results policies but NOT on monitoring (include narrative and just add additional baseline) R.2.1.3 Science R.2.1.4 Civics & SS		Annual Budget Hearing / Presentation		

Appleton Area School District Annual Work Plan 2022-2023

RI: Reasonable Interpretation RI/I: Reasonable Interpretation/Indicators B: Baseline, Year One					T: Targets E: External Monitoring I: Internal Monitoring		DI: Direct Inspection RM: Re-Monitoring		
Month	Policy Review				Board Action	Board Development	Community Connections		Board AdHoc Committees (should include timeline for when committee sunsets)
	Student Results	Operational Expectations (start formal monitoring of OE's during 2022-23 but not part of Supt. Eval for 2022-23)	Board-Superintendent Relations	Governance Culture			Linkages	Advocacy (local and legislative)	
November 2022	R.2.1.5 HHP R.2.1.6 Fine Arts R.2.1.7 World Languages	12: Facilities (I)		Notice of Spring Election	Focus on Interp. & Indicators in Results policies but NOT on monitoring (include narrative and just add additional baseline) R.2.1.5 HHP R.2.1.6 Fine Arts R.2.1.7 World Languages				
December 2022	R.2.1.8 CTE R.2.1.9 Financial Literacy	6: Financial Administration (I) 12: Facilities (I)			Focus on Interp. & Indicators in Results policies but NOT on monitoring (include narrative and just add additional baseline) R.2.1.8 CTE R.2.1.9 Financial Literacy			WASB Resolutions	
January 2023					Open Enrollment Space Determinations	Board Self-Reflection Wisconsin State Education Conference	MLK Jr. Day Event		
February 2023		10: Learning Environment / Student Behavior (I)							
March 2023		7: Asset Protection (I)					Ron Dunlap Student Success Awards Night		
April 2023	R.3 Essential Life Skills (I)				Board Reorganization Board Committees	WASB Regional Board Development Spring Election New Board Member Orientation			
May 2023		8: Communicating with and Support for the Board (I) 9: Communicating with the Public (I) 11: Instructional Program (I)					HS Graduations		

