



**Monday, January 23, 2023
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-l09YGgt4uKnCWYvt8Pw>

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 Kayla Malott, at malottkayla@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	Jan 23, 2023 - Board of Education Meeting
Category	1. Meeting Opening
Type	Procedural

Subject	B. Pledge of Allegiance
Meeting	Jan 23, 2023 - 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

Meeting Jan 23, 2023 - Board of Education Meeting

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

Type Procedural

Subject B. Approval of Agenda

Meeting Jan 23, 2023 - Board of Education Meeting

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

Type Action, Procedural

Recommended Motion to approve the Board Agenda
Action

Motion & Voting

Motion to approve the Board Agenda

Motion by James Bacon, second by Pheng Thao.

Final Resolution: Motion Carried

Aye: Deborah Truymen, Kristine Sauter, James Bacon, Pheng Thao

3. Special Presentation

Subject A. Career & Technical Education (CTE) Month: Presentation by Appleton East DECA Officers

Meeting Jan 23, 2023 - Board of Education Meeting

Category 3. Special Presentation

Type Information, Presentation, Recognition

Appleton East DECA Officers, along with Advisor Stefanie Fude, will share what CTE means to them, how the AASD has helped them find their career paths, thank them, and answer any questions.

Subject B. Student School Board Representative Report

Meeting Jan 23, 2023 - Board of Education Meeting

Category 3. Special Presentation

Type Information, Recognition, Report

Student School Board Representative Sylvia Chang will provide updates from West High School.

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

Subject	A. Public Input
Meeting	Jan 23, 2023 - 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	Jan 23, 2023 - 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): Gifts/Donation and General Obligation Refunding Bonds Resolution, Series 2023
Meeting	Jan 23, 2023 - 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 Authorizing the Issuance and Sale of Approximately \\$75,265,000 General Obligation Refunding Bonds, Series 2023.pdf \(66 KB\)](#)
[AASD Refunding Bonds Presentation.pdf \(523 KB\)](#)

Subject **B. School/Student Services Update(s): Proposed Materials Update - HS Mathematics: Math Topics (9240); Space Availability for the 2023-24 Open Enrollment Period**

Meeting Jan 23, 2023 - 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), Professional Educator Contract Changes, Administrative Contracts, and Employee Handbook Revision**

Meeting Jan 23, 2023 - 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 January 9, 2023**

Meeting Jan 23, 2023 - 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

Recommended Action Motion to approve the Board Meeting Minutes of January 9, 2023.

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

Motion & Voting

Motion to approve the Board Meeting Minutes of January 9, 2023.

Motion by James Bacon, second by Deborah Truyma.

Final Resolution: Motion Carried

Aye: Deborah Truyma, Kristine Sauter, James Bacon, Pheng Thao

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. Gifts/Donations and Grants to the District
Meeting	Jan 23, 2023 - 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
Recommended Action	Approve the gifts/donations and grants as presented.

File Attachments

[IFC 01-23-23.pdf \(154 KB\)](#)

[01-23-23 GIFTS DONATIONS GRANTS - FINAL.pdf \(114 KB\)](#)

Motion & Voting

Approve the gifts/donations and grants as presented.

Motion by Deborah Truyma, second by Pheng Thao.

Final Resolution: Motion Carried

Aye: Deborah Truyma, Kristine Sauter, James Bacon, Pheng Thao

Subject	B. Proposed Materials Update - HS Mathematics: Math Topics (9240)
Meeting	Jan 23, 2023 - 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

[Math Topics Item of Information \(01 23 23 BOE\).pdf \(90 KB\)](#)

Subject	C. Professional Educator New Hire(s)
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Meeting Jan 23, 2023 - 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 Hires 1-23-23.pdf \(122 KB\)](#)

Subject D. Professional Educator Contract Change(s)

Meeting Jan 23, 2023 - 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 Contract Changes 1-23-23.pdf \(12 KB\)](#)

Subject E. Administrative Contracts

Meeting Jan 23, 2023 - 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-Administrative Contracts.pdf \(6 KB\)](#)
[2023-2024 ADMINISTRATOR LIST.pdf \(408 KB\)](#)

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: Referendum Update

Meeting Jan 23, 2023 - 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

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

File Attachments

[IFC - Resolution Authorizing the Issuance and Sale of Approximately \\$75,265,000 General Obligation Refunding Bonds, Series 2023.pdf \(66 KB\)](#)

Subject B. School Services Report: None

Meeting Jan 23, 2023 - 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 Jan 23, 2023 - 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

10. Board Business

Subject A. Resolution Authorizing the Issuance and Sale of Approximately \$75,265,000 General Obligation Refunding Bonds, Series 2023

Meeting Jan 23, 2023 - Board of Education Meeting

Category 10. Board Business

Type Action, Discussion

Draft Resolution attached. Final copy will be updated Monday, January 23, 2023. No changes are anticipated.

File Attachments

[Appleton Area SD - 23 GORBs - Authorizing Resolution.pdf \(1,646 KB\)](#)

[IFC - Resolution Authorizing the Issuance and Sale of Approximately \\$75,265,000 General Obligation Refunding Bonds, Series 2023.pdf \(66 KB\)](#)

[Appleton Area SD - 23 GORBs - OML.docx.pdf \(68 KB\)](#)

[Appleton Area SD - 23 GORBs - PAQ.docx.pdf \(94 KB\)](#)

Subject B. Space Availability for the 2023-24 Open Enrollment Application Period - for Consideration

Meeting Jan 23, 2023 - Board of Education Meeting

Category 10. Board Business

Type Action

Recommended Motion to approve as recommended based on Board Policy.
Action

File Attachments

[ITEM for Consideration OE 2023-24.pdf \(33 KB\)](#)

Motion & Voting

Motion to approve as recommended based on Board Policy.

Motion by Deborah Truyma, second by Pheng Thao.

Final Resolution: Motion Carried

Aye: Deborah Truyma, Kristine Sauter, James Bacon, Pheng Thao

Subject	C. Employee Handbook Revision
Meeting	Jan 23, 2023 - Board of Education Meeting
Category	10. Board Business
Type	Action
Recommended Action	Motion to approve as submitted.

File Attachments

[IFC-Handbook Revision Semester Retirement.pdf \(109 KB\)](#)

Motion & Voting

Motion to approve as submitted.

Motion by Deborah Truyma, second by James Bacon.

Final Resolution: Motion Failed

No: Deborah Truyma, Kristine Sauter, James Bacon, Pheng Thao

Subject	D. Consent Agenda Item(s) Removed for Separate Consideration
Meeting	Jan 23, 2023 - Board of Education Meeting
Category	10. Board Business
Type	Action, Discussion

11. Items of Information

Subject	A. None
Meeting	Jan 23, 2023 - Board of Education Meeting
Category	11. Items of Information
Type	Information

12. Future Meetings

Subject	A. Board Meeting: Monday, February 13, 2023, 6:00 PM
Meeting	Jan 23, 2023 - Board of Education Meeting
Category	12. Future Meetings

Type Information

Subject B. Board Work Session: Wednesday, February 15, 2023, 7:30 AM

Meeting Jan 23, 2023 - Board of Education Meeting

Category 12. Future Meetings

Type

13. Closed Session

Subject A. Motion to go into Closed Session

Meeting Jan 23, 2023 - Board of Education Meeting

Category 13. Closed Session

Type Action

Motion & Voting

(not specified)

Motion by Deborah Truyma, second by James Bacon.

Final Resolution: Motion Carried

Aye: Deborah Truyma, Kristine Sauter, James Bacon, Pheng Thao

Subject B. Wisconsin State Statute 19.85 (1)(c) for the purpose of considering a Preliminary Notice of Non-Renewal of an Administrator contract

Meeting Jan 23, 2023 - Board of Education Meeting

Category 13. Closed Session

Type Discussion, Information

Subject C. Motion to Adjourn the Meeting

Meeting Jan 23, 2023 - Board of Education Meeting

Category 13. Closed Session

Type Action, Procedural

PUBLIC INPUT AT SCHOOL BOARD AND BOARD SUBCOMMITTEE MEETINGS

The Board of Education encourages citizens of the Appleton Area School District to attend its meetings so that they may become better acquainted with the operations and programs of the schools and so that the Board may have an opportunity to hear the views and concerns of the public regarding educational issues.

A period of public input shall be noticed and scheduled at School Board meetings and Public Hearings, except as otherwise specifically directed by the Board.

Public input is also allowed at Board Subcommittee meetings with respect to items of business on the publicly-noticed agenda.

At other meetings of District governmental bodies that may be required by State Statute or held pursuant to District Policy, written input will be accepted.

Cross References: Policy 170, School Board Meetings
Policy 870, Public Concerns and Complaints

Legal References: Wisconsin State Statutes 19.81, 19.83(2), 19.84(2), 19.85, and 120.43

Adoption Date: September 14, 1987

Amended Dates: January 9, 2012 and March 12, 2018

PUBLIC INPUT AT SCHOOL BOARD AND BOARD SUBCOMMITTEE MEETINGS

Procedures

Meetings of the Board may receive information and comments from members of the public on issues or topics.

Please note the following in the Procedures below:

- ✓ School Board meetings are run by the Board President or other presiding officer if the President is absent.
- ✓ Board Subcommittee meetings are run by the Subcommittee Chair or other Subcommittee member if the Chair is absent.
- ✓ Public Hearings are run by the Board President or other presiding officer if the President is absent.
- ✓ Other meetings of District governmental bodies that may be required by State Statute or held pursuant to District Policy are run by a Lead Administrator or another administrator if Lead Administrator is absent.

I. School Board Meetings

A period for public input will be set aside during School Board meetings. No public input will be allowed during Closed Sessions.

Members of the public wishing to speak during the public input period are required to register to speak. Comments may address topics related to District operations and programs and are not limited exclusively to agenda items.

II. Board Subcommittee Meetings

Members of the public wishing to speak at Board Subcommittee meetings are required to register to speak and may only make comments related to items on the meeting agenda. Members of the public wishing to speak will be recognized by the Board Subcommittee Chair as that agenda item is reached.

III. Public Hearings

Members of the public wishing to speak at Public Hearings of the Board (e.g. annual budget discussions) are required to register to speak and may only make comments or request clarification related to specific items included on the agenda and during the public input portion of the hearing.

IV. Other Meetings of District governmental bodies that may be required by State Statute or held pursuant to District Policy

A designated period for public input will not be a part of the agenda for these meetings. Work completed at most of these meetings will ultimately be shared at Board Subcommittee and School Board meetings where public input is allowed. At any time, signed written communication is encouraged and will be accepted by the Lead Administrator of these meetings.

Guidelines for Speaking at School Board and Board Subcommittee Meetings

- Meeting agendas that are subject to the Open Meetings law are available on the District's website (via BoardDocs) before each meeting and hard copies are available at the meeting.
- Members of the public wishing to speak must complete and submit a registration form stating his/her name, address, and topic for comments prior to speaking. If a spokesperson is speaking on behalf of a group, he/she needs to indicate that on the registration form as well.
- The District respectfully requests that speakers refrain from presenting comments at public meetings that introduce complaints or concerns that are directed toward and that identify individual staff members or individual students. As such personnel-related and student-related matters implicate a variety of rights that require careful attention, the District has established a variety of alternative procedures for appropriately addressing such complaints. If a speaker persists in presenting a complaint about an individual staff member's conduct or an individual student's conduct or performance, the District officials who are present at the meeting will not attempt to resolve or respond to the speaker's complaint in that setting. Any person with such a complaint or concern may contact the Office of the Superintendent for information on the most appropriate means of raising or pursuing his/her complaint. Generally, such complaints or concerns should be channeled through the AASD Complaint Procedure (Policy 870 and 870-Rule).
- The Board President or Chair shall recognize all speakers who have registered to speak and will share the Public Input Disclaimer (see Appendix 1). The Board President, Chair, or the Board by motion, may limit (in a viewpoint-neutral manner) the total time allotted for public input or the amount of time allotted to individual topics.

Speaker Responsibilities at School Board and Board Subcommittee Meetings

- A speaker should be as brief as possible and only speak once during the period for public input. Unless additional time is granted, a speaker shall limit his/her presentation to a maximum of three minutes. A timer will be used.
- A group spokesperson may speak for up to five minutes on behalf of a group present at the meeting as indicated on the registration form. A timer will be used.
- Individuals or groups requiring greater length of time should communicate in writing. Written correspondence to Board members may be directed to the Board through its Executive Assistant or directly to their home addresses.
- A speaker's comments are limited to the public input period (e.g., either during the designated public input period during a School Board meeting or Public Hearing, or during a portion of the topic-specific discussion that occurs at a Board Subcommittee meeting).
- During periods of public input that are not limited to the meeting's agenda topics, a speaker's comments still must be reasonably germane to some aspect of the school district's policies, practices, programs, or operations.
- A speaker should not be unduly repetitious. For example, a speaker who attends multiple meetings should only sign up to speak if presenting new or additional information.
- A speaker retains all liability for his/her comments and conduct (i.e., the public input period does not offer any speaker any exemption from legal liability or from other lawful consequences that may result from the speaker's comments or conduct).

187-Rule (cont.)

- A speaker shall avoid conduct that is disorderly or speech that is obscene, threatening, harassing, or defamatory.
- A speaker should avoid engaging in political advocacy with respect to candidates for any elected office. Political advocacy related to specific candidates for office is not sufficiently germane to the meetings or to the public responsibilities of the bodies.
- No individual may present his/her verbal public input by proxy except as permitted as a reasonable accommodation for an individual with special needs. A person who is unable to attend a meeting in person may submit written comments to the District.

Authority and Responsibility of the Board President or Chair

To promote the lawful, orderly, and efficient progress of each meeting, the Board President or Chair shall have the authority to enforce the requirements of this policy and he/she shall conduct any period of public input according to established procedures.

- The Board President or Chair may call any registrant (or other attendee) to order and direct the individual to cease conduct, which violates any applicable law, policy, or procedure.
- The Board President or Chair may 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.
- If necessary, the Board President or Chair may contact law enforcement for assistance in maintaining order or safety.

School Board Meetings

When the School Board receives public input on topics/issues that are not part of the publicly-noticed meeting agenda, Board members shall not engage in any extensive discussion or debate on any such topic/issue, and shall not take any action addressing the merits of any such topic/issue. However, in exceptional cases, the Board President, a Board member who has been recognized by the Chair, or the Superintendent may briefly respond to the registrant (e.g., to ask a clarifying question or to provide a brief clarification or correction of information that was presented by the registrant). The Board President, Chair, or the Board by motion may refer an off-agenda topic/issue that is raised by a registrant to a future agenda or for follow-up by the administration.

Cross References: Policy 170, School Board Meetings
Policy 870, Public Concerns and Complaints

Legal References: Wisconsin State Statutes 19.81, 19.83(2), 19.84(2), 19.85, and 120.43

Adoption Date: September 14, 1987

Amended Dates: January 9, 2012 and March 12, 2018

Appendix 1

Public Input Disclaimer

The School Board welcomes public input. We thank you for being here. Your opinions and ideas are important to us. However, there are a few cautions we want to share with you.

The School Board respectfully requests that speakers refrain from presenting comments at public meetings that introduce complaints or concerns that are directed toward and that identify individual staff members or individual students. As such personnel-related and student-related matters implicate a variety of rights that require careful attention, the District has established a variety of alternative procedures for appropriately addressing such complaints. If a speaker persists in presenting a complaint about an individual staff member's conduct or an individual student's conduct or performance, the District officials who are present at the meeting will not attempt to resolve or respond to the speaker's complaint in that setting. Any person with such a complaint or concern may contact the Office of the Superintendent for information on the most appropriate means of raising or pursuing his/her complaint. Generally, such complaints or concerns should be channeled through the AASD Complaint Procedure (Policy 870 and 870-Rule). False statements or stigmatizing charges may subject the individual making such statements to legal repercussions, including, but not limited to, defamation claims. Conduct that is disorderly or any speech that is obscene, threatening, harassing, or defamatory is not permitted.

Again, we appreciate your input and support for our efforts to create the best learning environment for our students.

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of Approximately \$75,265,000 General Obligation Refunding Bonds, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$75,265,000 of General Obligation Bonds to refund a portion of the January 4, 2023 Bond Anticipation Notes (BAN's). The original issue of BAN's resulted from the successful 2022 Referendum 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 school; 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").

In addition, \$14,735,000 that was to be applied toward a defeasance of prior debt will be applied to the refunding.

Fiscal Note: BAN's original amount of \$90,000,000 to be refunded

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Greg Hartjes, 997-1399 ext. 2029
Holly Burr, 997-1399 ext. 2034

Board Action: January 23, 2023



PMATM
SECURITIES

Appleton Area School District \$70,750,000 G.O. Refunding Bonds

Board Meeting – January 23, 2023

Erik Kass

Director, Public Finance
PMA Securities, LLC



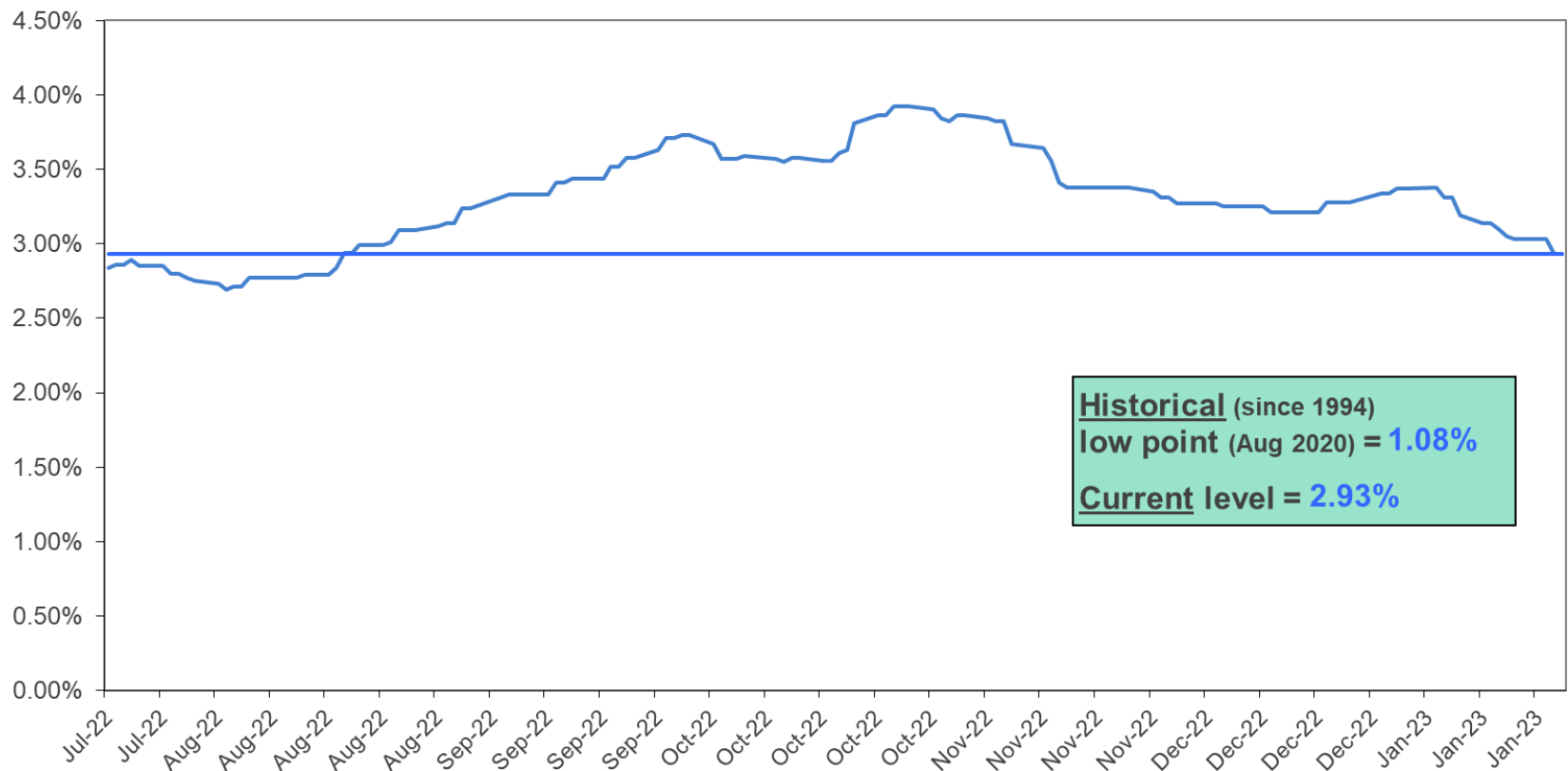
PMATM
SECURITIES

Interest Rates

HISTORICAL INTEREST RATE COMPARISON MMD "AAA" G.O. Bond Index, 20-Year Maturity

History as of:

1/19/2023



REFINITIV MMD yield for a General Obligation AAA rated, 20-year maturity (5.00% coupon).



Action Item: *Award Resolution -* General Obligation Refunding Bonds, Series 2023

Description:	\$70,750,000 General Obligation Refunding Bonds, Series 2023
Description:	Refunding of Bond Anticipation Notes
Dated & Settlement Date:	March 1, 2023
Principal Maturity Dates:	March 1, 2024 to 2043
First Interest Payment:	September 1, 2023
Call Date:	March 1, 2030
S&P Rating:	Aa1
Enhancement:	N/A
Projected Interest Rate*:	4.25%
Final AIC Interest Rate:	3.05%

*Pre-Referendum Rate

Credit Rating - Highlights

Credit strengths

- » Solid resident wealth and income metrics
- » Strong operating reserves and liquidity

Credit challenges

- » Modest declines to student enrollment during the pandemic
- » Rising long-term leverage because of borrowings for upcoming capital projects
- » Somewhat limited revenue-raising ability under per pupil state revenue formula

Rating outlook

Moody's does not typically assign outlooks to local governments with this amount of debt.

Factors that could lead to an upgrade

- » Improved enrollment trends
- » Growth in resident incomes or full value per capita
- » Moderation of long-term liabilities

Factors that could lead to a downgrade

- » Weakening of resident incomes and wealth or continued enrollment declines
- » Material reduction in fund balance or liquidity
- » Increase in leverage and fixed costs beyond current expectations

Appleton Area School District

NOVEMBER, 2022 REFERENDUM EXAMPLE FINANCING PLAN (\$129.8 MIL FACILITIES / \$5 MIL OPERATING)

LEVY YEAR	YEAR DUE	FUND 39 EXISTING DEBT SERVICE	FINAL		FINAL		\$39,800,000		FUND 39 DEBT LEVY EXISTING PLUS NEW	\$5,000,000 RECURRING OPERATING OVERRIDE	STATE AID IMPACT OVER BASE YEAR (FY 2021-22) (A)	FUND 39 COMBINED TOTAL (Factoring Aid)	YEAR DUE
			\$90,000,000 BANs Dated January 4, 2023 (Due 7/3/23)	\$70,750,000 G.O. REFUNDING BONDS Dated March 1, 2023 (First interest 9/1/23)			G.O. PROMISSORY NOTES Dated July 1, 2024 (First interest 3/1/25)						
			INTEREST RATE= 4.00% A/C = 3.94%	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) A/C= 3.05%	PRINCIPAL (3/1)	LESS: PRINCIPAL REFINANCED	INTEREST (3/1 & 9/1) EST. AVG= 4.00%					
2021	2022	\$7,618,603							\$7,618,603			\$7,618,603	2022
2022	2023	\$1,980,195							\$15,132,252		\$0	\$15,132,252	2023
2023	2024	\$2,041,679							\$13,498,336	\$5,000,000	(\$3,380,010)	\$15,118,326	2024
2024	2025	\$2,015,619							\$13,499,184	\$5,000,000	(\$3,770,454)	\$14,728,730	2025
2025	2026	\$452,925							\$13,498,556	\$5,000,000	(\$3,644,264)	\$14,854,292	2026
2026	2027								\$13,498,331	\$5,000,000	(\$3,765,501)	\$14,732,830	2027
2027	2028								\$13,501,131	\$5,000,000	(\$3,767,477)	\$14,733,655	2028
2028	2029								\$13,500,856	\$5,000,000	(\$3,769,080)	\$14,731,776	2029
2029	2030								\$13,501,656	\$5,000,000	(\$3,771,209)	\$14,730,447	2030
2030	2031								\$13,499,281	\$5,000,000	(\$3,779,206)	\$14,720,075	2031
2031	2032								\$13,497,906	\$5,000,000	(\$3,780,919)	\$14,716,987	2032
2032	2033								\$13,500,906	\$5,000,000	(\$3,782,888)	\$14,718,019	2033
2033	2034								\$1,020,331	\$5,000,000	(\$3,785,621)	\$2,234,710	2034
2034	2035								\$1,021,331	\$5,000,000	\$945,426	\$6,966,757	2035
2035	2036								\$1,021,131	\$5,000,000	\$944,425	\$6,965,556	2036
2036	2037								\$1,021,231	\$5,000,000	\$944,175	\$6,965,406	2037
2037	2038								\$1,021,688	\$5,000,000	\$944,675	\$6,966,363	2038
2038	2039								\$1,020,519	\$5,000,000	\$944,050	\$6,964,568	2039
2039	2040								\$1,022,613	\$5,000,000	\$944,104	\$6,966,717	2040
2040	2041								\$1,018,488	\$5,000,000	\$942,384	\$6,960,871	2041
2041	2042								\$1,022,447	\$5,000,000	\$944,613	\$6,967,060	2042
2042	2043								\$1,019,375	\$5,000,000	\$941,289	\$6,960,664	2043
2043	2044								\$0	\$5,000,000	\$942,787	\$5,942,787	2044
			\$14,109,022	\$900,000	\$70,750,000	\$27,362,981	\$39,800,000	\$0	\$4,500,733	\$167,956,153	(\$31,558,703)	\$241,397,450	

(A) State aid impact based on prior fiscal year incremental expenditure over base year (FY 2021-22) at the following aid levels (2022-23 October certification):

Secondary Aid Cap.....	\$4,462,325
Secondary Aid Percentage.....	62.57%
Tertiary Aid Percentage.....	14.58%

NOTES: Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

Long-term financings may be preceded by short-term financings (Bond Anticipation Notes) in order to conduct a negotiated sale.

Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Disclosure

The information contained herein is solely intended to suggest/discuss potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive. The information set forth herein was gathered from sources which we believe, but do not guarantee, to be accurate. Neither the information, nor any options expressed, constitute a solicitation by us for purposes of sale or purchase of any securities or commodities. Investment/financing decisions by market participants should not be based on this information.

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ITEM FOR CONSIDERATION

TOPIC:	2022-23 Gifts/Donations and Grants to the District
BACKGROUND INFORMATION:	The attached list has been designated as Gifts/Donations and Grants to the District.
FISCAL IMPACT:	Total value of all Gifts/Donations and Grants to the District is \$218,368.44.
ADMINISTRATIVE RECOMMENDATION:	Acceptance of the Gifts/Donations and Grants with gratitude. Letters will be sent from the Board President expressing appreciation.
CONTACT PERSON:	Holly Burr, 920-997-1399 ext. 2034
BOE DATE:	01/23/23

Appleton Area School District			
Gifts/Donations and			
Board Meeting Date: January 23, 2023			
Contributor	Recipient	Use	Value
Anonymous	North High School	Student and staff support	\$ 5,000.00
Appleton Citywide Parent Network - Project SPEAK	Huntley Elementary	Purchase a sensory table for kindergarten classroom	\$ 378.39
Appleton Citywide Parent Network - Project SPEAK	McKinley Elementary	Books	\$ 400.00
Appleton Citywide Parent Network - Project SPEAK	Huntley Elementary	Math Games for Class	\$ 344.00
Appleton Citywide Parent Network - Project SPEAK	Huntley Elementary	Alternative Seating in Classroom	\$ 440.92
Appleton Citywide Parent Network - Project SPEAK	Huntley Elementary	Alternative seating-desk rocking chair	\$ 342.00
Appleton Education Foundation	Franklin Early Childhood along with Highlands, Johnston and Edison ECSE Programs	Calming cubes, floor pads and manipulative toys/equipment to support student regulation and social emotional learning.	\$ 3,000.00
Appleton Education Foundation	Houdini Elementary	Purchase a subscription to an online reading program for Special Education program	\$ 234.00
Appleton Education Foundation	Madison Middle School	Sensory room to help students regulate their emotions in a safe and welcoming environment	\$ 500.00
Appleton Education Foundation	Richmond Elementary	To purchase a nutrition game for Physical Education	\$ 499.00
Appleton Education Foundation	Houdini Elementary	To create a Social Emotional Library for teachers to use to support social skill's curriculum.	\$ 650.00
Appleton Education Foundation	Highlands Elementary	Hands On Math Kits for Classroom	\$ 486.00
Appleton Education Foundation (Rhoades Fund)	Appleton Technical Academy	Support consumables needed for the school.	\$ 5,986.00
Appleton Education Foundation	Appleton Area School District	D.Y.N.A.M.O. Mentorship Program	\$ 10,000.00
Appleton Education Foundation	West High School	Creating a Welcoming, Safe Environment for Self-Contained EBD Classroom	\$ 1,316.00
Appleton Education Foundation	Appleton Area School District	Emotional literacy program for three pilot elementary schools	\$ 1,000.00
Appleton Education Foundation	Kaleidoscope Academy	K.A. Kitchen - A group for students learn skills in business, culinary and teamwork	\$ 900.00
Appleton Education Foundation	East High School	Support student led plans for Black History Month community celebration	\$ 3,000.00
Appleton Education Foundation	Wilson Middle School	Pinata Community Time Activity	\$ 400.00
Appleton Education Foundation	Wilson Middle School	Crime Investigators Club	\$ 500.00
Appleton Education Foundation	Wilson Middle School	Friendship Bracelet Club	\$ 500.00
Appleton Education Foundation 2022 Knowledge Open Grant	Fox Cities Leadership Academy	Teacher Leader Support	\$ 1,300.00
Appleton Education Foundation 2022 Knowledge Open Grant	Foster Elementary	Author visit / Random kindness workshop	\$ 900.00
Appleton Education Foundation (Valley New School Fund)	Valley New School	General support for the school.	\$ 408.00
Arndt, Josh	North High School	Fitness, Sports Strength Training, PE Classes	\$ 1,800.00
Community Foundation	Jefferson Elementary	Support for the Fine Arts program and students	\$ 500.00
Duscher, Paul & Kathy	Odyssey and Magellan	Unfundraiser Wish List items: Field Trips; Playground equipment; Flexible Seating; STEM Items; etc.	\$ 250.00
Fisher, James & Jean	Dunlap Elementary	Non specified gift (technology for students)	\$ 30,000.00

Gustman Subaru	Badger Elementary	Books for classroom, activities for reading/writing/math lessons, bulletin board graphics, phonics posters	\$ 500.00
Gustman Subaru	Badger Elementary	Alternative searing for classroom	\$ 500.00
IVI	FIRST Robotics Team 93: NEW Apple Corps	Robot build and travel expenses	\$ 1,000.00
Jakes Network of Hope	AASD Adopt a Family Programs (Family and Community Engagement Dept. coordinated)	Adopt a Family	\$ 2,000.00
Jarvis, Joshua & Beatriz	Odyssey and Magellan	Unfundraiser Wish List items: Field Trips; Playground equipment; Flexible Seating; STEM Items; etc.	\$ 250.00
JT's Wash & Mart (Terry & Joanne Rupp)	Ferber Elementary	Winter Clothing for needy students	\$ 500.00
JT's Wash & Mart LLC	Huntley Elementary	Student Needs (Clothing, Boots, etc.)	\$ 500.00
Kimberly Clark (Blackbird Giving Fund)	Odyssey and Magellan	Unfundraiser Wish List items: Field Trips; Playground equipment; Flexible Seating; STEM Items; etc.	\$ 203.13
Kiwanis Appleton Fox Cities	AASD TAG Math League	Support for running Math League for Gifted/Talented elementary students	\$ 500.00
Maves, Terry & Mary	North High School	Purchase equipment for Appleton North Baseball	\$ 1,000.00
Mielke Family Foundation	Appleton Area School District	Paint the City Summer School Class	\$ 10,000.00
Misty Ridge (apples), Cuffs Farm (pumpkins), Festival Foods (string cheese), Big Apple Bagels (bagels), Thrivent Financial (hot cocoa)	Horizons Elementary	Healthy food items and awards for half-mile running event	\$ 1,800.00
Nicolet Bank	Dunlap Elementary	Field Trip/Experiences for students in the Newcomers Program	\$ 1,000.00
Plexus (contribution to AEF for future grants that will be distributed over time)	FIRST Robotics Team 93: NEW Apple Corps	Robot construction, travel expenses, etc.	\$ 30,000.00
Savides, David & Angela (The Savides Group)	AASD TAG Math League	Support for the Math League and it's monetary needs	\$ 500.00
Schmidt, Andrew & Lyssa (Charitable Fund within the William J. and Barbara A. Schmidt Family Foundation)	Fox River Academy	Support ongoing environmental education programming	\$ 15,000.00
Schroeder, Linda	East High School	Grow A Row Garden program - irrigation, weed fabric, seeds, plants, tools, etc.	\$ 2,500.00
Schuh, Delmar & Joan Trust Fund	Wilson Middle School	School needs	\$ 2,300.00
Tesch, Bill	Valley New School	Student music development	\$ 2,000.00
Thrivent	Houdini Elementary	Supplies for Kindness Day Activity in Gr. 3	\$ 250.00
Thrivent Action Team	Huntley Elementary	Centers (Gr. 5)	\$ 210.00
U.S. Math Recovery Council	AASD Math Program	Scholarship for Meghan Brzozowski for full cost of tuition for Math Recovery Specialist Leader training	\$ 5,500.00
Valley Kids Foundation	Central Programs	Each student was given \$100 Visa Card to "Pay it Forward"	\$ 15,000.00
Van De Hey, Andrew & Jordan	Appleton East	Investigating Success Classroom - Holiday Gifts for Underserved Students (15 \$25 gift cards for students)	\$ 375.00
Van De Hey, Andrew & Jordan	Madison Middle School	Para Gifts to Assist with Living Expenses	\$ 300.00
Voland, Rod & Stephanie	Appleton Even Start Family Literacy	40 families within our Even Start program received a gift of books and blankets	\$ 400.00
Wisconsin Connections Academy Board	Wisconsin Connections Academy	Vehicle for student testing, field trips, etc.	\$ 51,246.00
Wisconsin Milk Marketing Board	Richmond Elementary	Promoting exercise, healthy eating, food drives, and the purchase of a little free pantry	\$ 2,000.00
GRAND TOTAL OF DONATIONS/GIFTS & GRANTS			\$218,368.44

ITEM FOR CONSIDERATION

Topic: Math Topics (9240): Materials Adoption

Background

Information: On October 10, 2022 the Director of STEM (7-12) brought forward the adoption of the Standards and Curriculum for the course Math Topics. With the approval of the Math Topics standards and curriculum as an Advanced Standing course with the Fox Valley Technical College (FVTC), the Director of STEM and AASD math teachers collaborated with the FVTC for recommendation of instructional materials. The FVTC requirement is for the AASD to use the same text and materials as the FVTC. Based on the FVTC requirement, materials were recommended for adoption for the 2023-24 school year in order to support the Math Topics resource requirement of providing a college-level mathematics textbook. The request is for the adoption of the instructional material.

Fiscal Note: Instructional materials for recommendation include both student and teacher resources. Students will have access to the student edition ebook, MyMathLab and MathXL.

Blitzer, R. (2023). *Thinking Mathematically*. Hoboken, NJ: Pearson Education, Inc.

ISBN: 978-0-13-760579-8

The cost is \$29,318.10 for 6 years and is within the dollars allocated in the 2022-23 AC&I budget. The updated instructional material will be implemented during the 2023-24 school year.

Instructional

Impact: High school students will learn mathematics topics and content supported by the mathematics resource. The instructional material will allow teachers to carry out the Math Topics curriculum to prepare students with the knowledge and skills to take a math course at the technical college if Math Topics is their last math course in high school or prepare students with the knowledge and skills to take Algebra 2 as a fourth year high school math course. Students taking and successfully completing Math Topics with a minimum grade of “B” will receive Advanced Standing (AS) for FVTC class when they enroll there. The Advanced Standing status is also accepted by other Wisconsin Technical colleges per the receiving college’s guidelines.

Administrative

Recommendation: Approve as submitted.

Contact

Persons: Thai Xiong, Ph.D. Director of STEM (7-12) and H/HP (K-12), 832-6157 x2176,
xionghai@asds.k12.wi.us

Steve Harrison, Ph.D. , Assistant Superintendent of AC&I, 832-6157 x2177,
harrisonstepha@asds.k12.wi.us)

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>
Jewel A. Brunner	Science	Einstein	100%	\$21,638	1/23/23
Anna M. Crook	Grade 2	Dunlap	100%	\$23,888	1/23/23
Brooke A. Garrett	Grade 3	Columbus	100%	\$21,638	1/23/23
Sor K. Thao	Grade 1	Dunlap	100%	\$21,638	1/23/23
Mara K. Wecker	Special Ed-AUT	North	100%	\$23,344	1/24/23

Jewel A. Brunner will receive her Bachelor of Science in Education degree from UW-Stevens Point with a major in Elementary Education. Ms. Brunner is being hired as a “Temporary Employee” under a one-year license with stipulations for the remainder of the 2022-2023 school year. Most recently she completed her student teaching with the District at Johnston Elementary School.

Anna M. Crook received her Bachelor of Science in Education degree from UW-Milwaukee with a major in Early Childhood Education. Ms. Crook is being hired as a “Temporary Employee” for the remainder of the 2022-2023 school year. Most recently, she served the Ripon Area School District as a Kindergarten / Grade 1 Teacher.

Brooke A. Garrett received her Bachelor of Science in Education degree from UW-Oshkosh with a major in Elementary Education. Ms. Garrett is being hired as a “Temporary Employee” under a one-year license with stipulations for the remainder of the 2022-2023 school year. She recently completed her student teaching with Wrightstown Community School District.

Sor K. Thao received his Bachelor of Science in Education degree from Ripon College with a major in Elementary Education. Mr. Thao is being hired as a “Temporary Employee” under a one-year license with stipulations for the remainder of the 2022-2023 school year. He recently completed his student teaching with Ripon Area School District.

Mara K. Wecker received her Bachelor of Science degree from UW-Green Bay with a major in dual major in Psychology and Human Development. Ms. Wecker is being hired as a “Temporary Employee” for the remainder of the 2022-2023 school year. Most recently, she served the Green Bay Area School District as a Special Education Teacher.

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)

1/23/23

ITEM FOR CONSIDERATION

TOPIC: Professional Educator Contract Change(s)

BACKGROUND INFORMATION: A contract change for the following individuals are recommended for the 2022-2023 school year:

<u>Name</u>	<u>Position</u>	<u>Location</u>	<u>FTE</u>	<u>Effective Date</u>
Kirsten O. Cline- Schubbe	Health	West	100% to 120%	1/23/23-6/5/23
Mark D. Gorshe	Physical Ed	East	100% to 120%	1/23/23-6/5/23
Mark D. Krommenacker	Physical Ed	East	100% to 120%	1/23/23-6/5/23
Daniel A. Penkala	Physical Ed	East	100% to 120%	1/23/23
Randall K. Reed	Physical Ed	East	80% to 100%	1/23/23-6/5/23
Katelyn R. Sedenquist	Social Studies	West	100% to 120%	1/23/23-6/5/23
Megan E. Sauer	Special Ed-SLD	Montessori	100% to 120%	1/23/23-6/5/23
Aaron J. Shaw	Physical Education	eSchool	100% to 120%	1/23/23-6-5-23
Bobbie Jo Sorensen	Social Studies	West	100% to 120%	1/23/23-6/5/23

FISCAL NOTE: As indicated above

ADMINISTRATIVE RECOMMENDATION: Approval

INSTRUCTIONAL IMPACT: These assignments will meet the needs of students.

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

1/23/23

ITEM FOR CONSIDERATION

TOPIC: Administrative Contracts

BACKGROUND INFORMATION: Attached is a list of administrators employed by the District who are recommended to receive a contract for the 2023-2024 school year to be effective July 1, 2023. These contracts do not reflect a salary adjustment for the 2023-2024 school year as compensation has not been determined.

FISCAL NOTE: N/A

ADMINISTRATIVE RECOMMENDATION: It is recommended that one-year contracts, as permitted by Wisconsin Statutes § 118.24(6), be offered to the administrators listed.

INSTRUCTIONAL IMPACT: N/A

CONTACT PERSON: Julie King, 920-997-1399

1/23/2023

AASD Administrator Contracts			
2023-2024 Administrative Contracts			
Last Name	First Name	Position Distributions Assignment Type Descriptions	Building Codes
Bernhardt	Joseph	Associate Principal	Einstein Middle School
Bomann	Thomas	Principal	Classical Charter School
Bunnow	Nanette	Assistant Superintendent - School Services	Leadership Center
Burr	Holly	Executive Director of Finance	Leadership Center
Cannon	Joel	Principal	ABS/Columbus Elementary School
Collins	Kelly	Principal	Ferber Elementary
Comerford	Kristin	Coordinator- Career Based Learning & CTE	Morgan
Deboer	Christine	Associate Principal	West High School
Didreckson	Amy	Associate Principal	West High School
Franzke	Pamela	AASD Title 1, Even Start Family Literacy & Birth-Five Outreach Coordinator	Morgan
Frerks	Tiffany	Associate Director of Student Services	Leadership Center
Garvey	Sheree	Assistant Superintendent - School Services	Leadership Center
Gordon	Jillian	Associate Principal	North High School
Guilbeault	Cassie	Principal	Appleton Public Montessori
Hansel	Mark	Executive Director of Operations	F&O
Hardesty	Kathryn	Principal	Houdini Elementary
Harrison	Stephan	Assistant Superintendent - AC&I	Morgan
Hartkopf	Duane	Associate Principal-Athletic Director	North High School
Heitl	Justin	Principal	Central High School
Hernandez	Michael	Assistant Superintendent - School Services	Leadership Center
Heu	Maikou	Principal	Johnston Elementary
Jackson	Laura	Executive Director of Student Services	Leadership Center
Kimball	Jamie	Associate Principal	Huntley Elementary
King	Julie	Chief Human Resources Officer	Leadership Center
Knaack	Jack	Principal	Richmond Elementary
Krueger	Kari	Principal	Highlands Elementary
Larsh	Jake	Associate Principal	Kaliedoscope Academy
Lee	Patrick	Associate Principal	North High School
Leopold	Kelly	Director of ELA, SS, World Language (7-12), Media (K-12)	Morgan
Leschisin	Lori	Principal	Jefferson/Fox River Academy
McClone	William	Principal	Dunlap Elementary
Mcquade	Mark	Principal	West High School
Miller	John F.	Associate Principal-Athletic Director	West High School
Molitor	Alexandra	Principal	Kaliedoscope Academy
Moreland	Debra	Associate Principal	Wilson Middle School
Mueller	David	Principal	Einstein Middle School
Mueller	Michelle	Principal	Wisconsin Connections Academy
Nitka	David	Associate Principal	Highlands Elementary
Noel	Karen	Principal	Foster Elementary
Ohlson	John	Principal	Horizon Elementary
Peterson	Ryan	Principal	North High School
Preston	Suzette	Principal	4K
Pynenberg	David	Director of Human Resources	Leadership Center
Ruhsam Tegelmann	Kristin	Principal	Wilson Middle School
Sargent	Joseph	Director of Facilities	F&O
Schanke	Andrew	Associate Principal	Madison Middle School
Schmeltzer	Kathryn	Principal	Edison Elementary
Smedberg	Jacqueline	Principal	East High School
Steiner	Amy	Executive Director of Special Education	Leadership Center
Strohfeltdt	Corene	Principal	Huntley Elementary
Swick	Amy	Coordinator- EL/Bilingual	Morgan
Tetzlaff	Denise	Principal	Franklin Elementary
Torrey	David	Principal	Madison Middle School
Toshner	Melissa	Associate Director of Special Education	Morgan
Ulman	Renee	Coordinator-Fine Arts	Morgan
Van Fossen	Kelsi	Associate Principal	East High School
Vinje	Andrea	Principal	McKinley Elementary
Wall	Jeanne	Principal	Berry Elementary
Waters	Shawna	Associate Principal	East High School
Werfal	Scott	Director of Technology Services	MOR
Werley Gonzalez	Anne Marie	Principal	Badger Elementary
Willer	Carrie	Director of Elementary Education (5K-6)	Morgan
Wranosky	Michelle	Associate Director of Special Education	Morgan
Xiong	Thai	Director-STEM (7/12) Health and Human Performance (K-12)	Morgan
Zachow	Timothy	Associate Principal	East High School
Zimmerman	Matthew	Assistant Superintendent - School Services	Leadership Center

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of Approximately \$75,265,000 General Obligation Refunding Bonds, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$75,265,000 of General Obligation Bonds to refund a portion of the January 4, 2023 Bond Anticipation Notes (BAN's). The original issue of BAN's resulted from the successful 2022 Referendum 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 school; 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").

In addition, \$14,735,000 that was to be applied toward a defeasance of prior debt will be applied to the refunding.

Fiscal Note: BAN's original amount of \$90,000,000 to be refunded

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Greg Hartjes, 997-1399 ext. 2029
Holly Burr, 997-1399 ext. 2034

Board Action: January 23, 2023

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE
OF \$70,750,000 GENERAL OBLIGATION REFUNDING
BONDS, SERIES 2023

WHEREAS, the School Board of the Appleton Area School District, Outagamie, Calumet and Winnebago Counties Wisconsin (the "District") has authorized and issued its Bond Anticipation Notes, Series 2023, dated January 4, 2023 (the "BANs") for the public purpose of providing interim financing to pay 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 (collectively, the "Project");

WHEREAS, the School Board deems it to be necessary, desirable and in the best interest of the District to refund the BANs (which are also referred to herein as the "Refunded Obligations") (the refinancing of the Refunded Obligations shall be referred to herein as the "Refunding") for the purpose of providing permanent financing for a portion of the cost of the Project financed by the BANs;

WHEREAS, school districts are authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation refunding bonds to refinance their outstanding obligations; and

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 of and sell such general obligation refunding bonds to be designated as "General Obligation Refunding Bonds, Series 2023" (the "Bonds") which will refund the BANs to Robert W. Baird & Co. Incorporated (the "Purchaser"), pursuant to the terms and conditions of its bond 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. Authorization and Sale of the Bonds. For the purpose of paying the cost of the Refunding, there shall be borrowed pursuant to Section 67.04, Wisconsin Statutes, the principal sum of SEVENTY MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$70,750,000) 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 Bonds aggregating the principal amount of SEVENTY MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$70,750,000) for the sum set forth on the Proposal, plus accrued interest to the date of delivery.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Refunding Bonds, Series 2023"; shall be issued in the aggregate principal amount of \$70,750,000; shall be dated March 1, 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 rates per annum and mature on March 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit B-1 and incorporated herein by this reference. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2023. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Bonds is set forth on the Debt Service Schedule attached hereto as Exhibit B-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Bonds maturing on March 1, 2031 and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 2030 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity, by lot (as selected by DTC (defined herein)), in integral multiples of \$5,000, at the principal amount thereof, plus accrued interest to the date of redemption.

Section 4. Form of the Bonds. The Bonds 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 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2023 through 2042 for the payments due in the years 2023 through 2043 in the amounts set forth on the Schedule. The amount of tax levied in the year 2023 shall be the total amount of debt service due on the Bonds in the years 2023 and 2024; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of interest on the Bonds in the year 2023.

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

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

(D) Appropriation. The District hereby appropriates from taxes levied in anticipation of the issuance of the Bonds, or other funds of the District on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay interest on the Bonds coming due in 2023 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Refunding Bonds, Series 2023" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds 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 Bonds; (ii) any premium not used for the Refunding which may be received by the District above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

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

(C) Remaining Monies. When all of the Bonds 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 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium not used for the Refunding and accrued interest which must be paid at the time of the delivery of the Bonds 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 Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

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

Section 9. Compliance with Federal Tax Laws. (a) The District represents and covenants that the projects financed by the Bonds and by the Refunded Obligations and the ownership, management and use of the projects will not cause the Bonds or the Refunded Obligations 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 Bonds 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 Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds 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 Bonds 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 Bonds provided that in meeting such requirements the District will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds 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 Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds 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 Bonds 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 Bonds, 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 Bonds is hereby ratified and approved in all respects.

Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Associated Trust Company, National Association, Green Bay, Wisconsin, which is hereby appointed as the District's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The District hereby authorizes the District President and District Clerk or other appropriate officers of the District to enter into a Fiscal Agency Agreement between the District and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

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

Any Bond may be transferred by the registered owner thereof by surrender of the Bond 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 Bond or Bonds 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 Bond surrendered for transfer.

The District shall cooperate in any such transfer, and the District President and District Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

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

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds 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 15. Official Statement. The School Board hereby approves the Preliminary Official Statement with respect to the Bonds 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 16. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds 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 Bonds).

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 Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the District's Undertaking.

Section 17. Redemption of the Refunded Obligations. The Refunded Obligations are hereby called for prior payment and redemption on April 4, 2023 at a price of par plus accrued interest to the date of redemption.

The District hereby directs the District Clerk to work with the PMA Securities, LLC to cause timely notice of redemption, in substantially the form attached hereto as Exhibit D and incorporated herein by this reference (the "Notice"), to be provided at the times, to the parties and in the manner set forth in the Notice. Any and all actions heretofore taken by the officers and agents of the District to effectuate the redemption of the Refunded Obligations are hereby ratified and approved.

Section 18. 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 Bonds in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, 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 Bond 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 Bonds 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 Bond provided herein.

Section 20. 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 January 23, 2023.

Kay Eggert
District President

ATTEST:

Deborah Truymen
District Clerk

(SEAL)

EXHIBIT A

Bond Purchase Proposal

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

(See Attached)

BOND PURCHASE AGREEMENT

January 23, 2023

The logo for BAIRD, featuring the word "BAIRD" in a white, serif, all-caps font, set against a dark, rectangular background that is slightly tilted.

Ms. Kay S. Eggert, President
and Members of the School Board
Appleton Area School District
131 E. Washington St., Ste. 1A
Appleton, WI 54911

Dear Ms. Eggert and Members of the School Board:

Robert W. Baird & Co. Incorporated (the "Underwriter") hereby offers to enter into this Bond Purchase Agreement (the "Agreement") with Appleton Area School District (the "Issuer") for the purchase by the Underwriter and sale by the Issuer of all its \$70,750,000.00 General Obligation Refunding Bonds, Series 2023 (the "Securities"), to be dated March 1, 2023. This offer is made subject to acceptance by the Issuer on January 23, 2023. The Securities shall mature, bear interest at the rates, have such terms and be payable at the times, all as set forth in Exhibit A attached hereto. The issuance and terms of the Securities will be duly authorized and adopted by the Issuer by a resolution dated January 23, 2023 (the "Resolution").

Upon the terms and conditions and upon the basis of the representations herein set forth, the Underwriter hereby agrees to purchase from the Issuer and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) the Securities, at a price of \$79,456,723.55 (representing the principal amount of the Securities, plus original issue premium of \$9,131,223.55, less underwriter's discount of \$424,500.00), plus accrued interest, if any, from the dated date to the date of Closing (as defined below).

The closing shall occur on March 1, 2023, at a time to be determined, or on such other date mutually agreeable to the Issuer and the Underwriter (the "Closing"). The Securities will be delivered as fully registered bonds, bearing proper CUSIP numbers, and registered in the name of Cede & Co., as nominee of The Depository Trust Company, which will act as securities depository for the Securities.

The Issuer confirms that the Preliminary Official Statement (including any addenda or amendments thereto) delivered to the Underwriter was and hereby is "deemed final" as of its date by the Issuer for purposes of Rule 15c2-12 under the Securities Exchange Act of 1934 (the "Rule"), and the Issuer consented to its distribution and use by the Underwriter prior to the date hereof in connection with the public offering and sale of the Securities.

The Securities are being purchased subject to satisfaction of the following conditions at Closing:

1. The Issuer agrees to take such action as necessary so that the Underwriter will be in receipt of a final Official Statement (the "Official Statement") within seven (7) business days after the date hereof and in sufficient time to accompany any confirmation that requests payment from any customer, and in sufficient quantity to comply with paragraph (b)(4) of the Rule and applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Issuer hereby authorizes and approves the Official Statement and consents to the use and distribution of the Official Statement by the Underwriter in connection with the public offering and sale of the Securities. At the time of or prior to the Closing, the Underwriter will file, or cause to be filed, the Official Statement with the MSRB.
2. If applicable, the current rating on the Securities or on the insurer of the Securities shall not have been lowered, put on negative outlook, suspended or withdrawn by an applicable credit ratings agency.
3. Bond Counsel shall provide an unqualified approving opinion in form and substance satisfactory to the Underwriter.
4. The Issuer shall execute and deliver a written undertaking to provide ongoing disclosure for the benefit of holders of the Securities as required by the Rule, subject to any applicable exemptions under the Rule.
5. The Issuer shall deliver true and complete copies of the Resolution authorizing the issuance and sale of the Securities, which shall be in full force and effect.
6. The Issuer shall deliver one or more closing, compliance, tax and other certificates from its duly authorized representatives as the Underwriter may reasonably request.

7. The Underwriter has not cancelled their obligation to purchase the Securities or terminated this Agreement by written notice to the Issuer following the occurrence, escalation or existence of the following events as of the Closing: (a) any legislation or development adversely affecting the legality of the issuance, sale or delivery of the Securities or the tax treatment of interest to be received on the Securities; (b) any outbreak or escalation of hostilities, a declaration or war by the United States, a national emergency or other national or international calamity or crisis materially affecting the financial markets of the United States or elsewhere; (c) a material disruption in securities settlement, payment or clearance services affecting the Securities or the ability of the Underwriter to enforce contracts for the sale of the Securities, or a new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or extension of credit by, or a charge to the net capital requirements of underwriters; (d) a general banking moratorium shall have been declared by authorities having jurisdiction and be in force; (e) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; (f) an event or circumstance that either makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein not misleading in any material respect; (g) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction, to the effect that the issuance, offering or sale of the Securities, including any underlying obligations as contemplated by this Agreement or by the Official Statement, or any document related to the issuance, offering or sale of Securities, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Resolution.

The Underwriter agrees to assist the Issuer in establishing the issue price of the Securities and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Securities.

The Issuer will treat the first price at which 10% of each maturity of the Securities (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Securities. If at that time the 10% test has not been satisfied as to any maturity of the Securities, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Securities of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Securities of that maturity or until all Securities of that maturity have been sold to the public.

The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Securities to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to

- (A) report the prices at which it sells to the public the unsold Securities of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Securities of that maturity or all Securities of that maturity have been sold to the public and

(B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Securities to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Securities to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Securities.

The Issuer agrees to indemnify and hold harmless the Underwriter against any and all losses, claims, damages, expenses or liabilities incurred by the Underwriter that arise out of or are based upon any untrue statement or alleged untrue statement of a material fact made in the Preliminary Official Statement or Official Statement or which arise out of or are based upon the omission or alleged omission to state in such connection a material fact required to be stated therein or necessary in order to make the statements made therein not misleading in light of the circumstances under which they are made.

The Issuer shall pay or cause to be paid the fees and expenses of bond counsel, disclosure counsel, rating agencies, fiscal agent, financial advisor as well as all other expenses incident to the performance of the Issuer's obligations hereunder.

The Issuer acknowledges and agrees that the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter, acting solely as a principal and not as a municipal advisor, financial advisor or agent of the Issuer. The Underwriter has not assumed a financial advisory responsibility in favor of the Issuer with respect to the offering of the Securities or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement, it being the Issuer's understanding that a financial advisory relationship shall not be deemed to exist when, in the course of acting as an underwriter, a broker, dealer or municipal securities dealer, a person renders advice to an issuer, including advice with respect to the structure, timing, terms and other similar matters concerning a new issue of municipal securities.

Unlike a municipal advisor or financial advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities law and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests. Although MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors, the Underwriter's primary role is to purchase the Securities with a view to distribution and it has financial and other interests that differ from those of the Issuer. The Underwriter has a duty to purchase the Securities from the Issuer at a fair and reasonable price, but must balance that duty to sell the Securities to investors at prices that are fair and reasonable. The Underwriter has reviewed the Official Statement for the Securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.

The Underwriter's compensation in the form of a fee or discount from the public offering price is contingent on the closing of the Offering. Such compensation that is contingent on the closing of a transaction or the size of a transaction presents a conflict of interest because it may cause the Underwriter to recommend a transaction that is unnecessary or to recommend that the transaction be larger than is necessary.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

By: _____

Michel D. Clark, Director

Date: January 23, 2023

ACCEPTED:

Appleton Area School District

By: _____

Kay S. Eggert, President

Date: January 23, 2023

By: _____

Deborah C. Truymen, Clerk

Date: January 23, 2023

Exhibit A - Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Annual Total
03/01/2023	-	-	-	-	-
09/01/2023	-	-	1,718,640.63	1,718,640.63	1,718,640.63
03/01/2024	8,225,000.00	5.000%	1,718,640.63	9,943,640.63	-
09/01/2024	-	-	1,513,015.63	1,513,015.63	11,456,656.26
03/01/2025	1,000,000.00	5.000%	1,513,015.63	2,513,015.63	-
09/01/2025	-	-	1,488,015.63	1,488,015.63	4,001,031.26
03/01/2026	1,000,000.00	5.000%	1,488,015.63	2,488,015.63	-
09/01/2026	-	-	1,463,015.63	1,463,015.63	3,951,031.26
03/01/2027	1,000,000.00	5.000%	1,463,015.63	2,463,015.63	-
09/01/2027	-	-	1,438,015.63	1,438,015.63	3,901,031.26
03/01/2028	1,000,000.00	5.000%	1,438,015.63	2,438,015.63	-
09/01/2028	-	-	1,413,015.63	1,413,015.63	3,851,031.26
03/01/2029	2,255,000.00	5.000%	1,413,015.63	3,668,015.63	-
09/01/2029	-	-	1,356,640.63	1,356,640.63	5,024,656.26
03/01/2030	11,065,000.00	5.000%	1,356,640.63	12,421,640.63	-
09/01/2030	-	-	1,080,015.63	1,080,015.63	13,501,656.26
03/01/2031	11,630,000.00	5.000%	1,080,015.63	12,710,015.63	-
09/01/2031	-	-	789,265.63	789,265.63	13,499,281.26
03/01/2032	12,225,000.00	5.000%	789,265.63	13,014,265.63	-
09/01/2032	-	-	483,640.63	483,640.63	13,497,906.26
03/01/2033	12,855,000.00	5.000%	483,640.63	13,338,640.63	-
09/01/2033	-	-	162,265.63	162,265.63	13,500,906.26
03/01/2034	710,000.00	4.000%	162,265.63	872,265.63	-
09/01/2034	-	-	148,065.63	148,065.63	1,020,331.26
03/01/2035	740,000.00	4.000%	148,065.63	888,065.63	-
09/01/2035	-	-	133,265.63	133,265.63	1,021,331.26
03/01/2036	770,000.00	4.000%	133,265.63	903,265.63	-
09/01/2036	-	-	117,865.63	117,865.63	1,021,131.26
03/01/2037	800,000.00	3.625%	117,865.63	917,865.63	-
09/01/2037	-	-	103,365.63	103,365.63	1,021,231.26
03/01/2038	830,000.00	3.625%	103,365.63	933,365.63	-
09/01/2038	-	-	88,321.88	88,321.88	1,021,687.51
03/01/2039	860,000.00	3.750%	88,321.88	948,321.88	-
09/01/2039	-	-	72,196.88	72,196.88	1,020,518.76
03/01/2040	895,000.00	3.750%	72,196.88	967,196.88	-
09/01/2040	-	-	55,415.63	55,415.63	1,022,612.51
03/01/2041	925,000.00	3.750%	55,415.63	980,415.63	-
09/01/2041	-	-	38,071.88	38,071.88	1,018,487.51
03/01/2042	965,000.00	3.875%	38,071.88	1,003,071.88	-
09/01/2042	-	-	19,375.00	19,375.00	1,022,446.88
03/01/2043	1,000,000.00	3.875%	19,375.00	1,019,375.00	-
09/01/2043	-	-	-	-	1,019,375.00
Total	\$70,750,000.00	-	\$27,362,981.44	\$98,112,981.44	-

Exhibit B - Underwriter's Certificate

Appleton Area School District, Wisconsin ("District")
\$70,750,000
General Obligation Refunding Bonds, Series 2023,
dated March 1, 2023

UNDERWRITER'S CERTIFICATE

The undersigned, on behalf of Robert W. Baird & Co. Incorporated ("Baird"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the Bonds.*** As of the date of this certificate, for each Maturity of the Bonds, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Defined Terms.***

(a) "District" means the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin.

(b) "Maturity" means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate Maturities.

(c) "Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(d) "Underwriter" means (i) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Baird's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. Baird understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in the Tax Exemption Certificate and compliance with the federal income tax rules affecting the Bonds, and by Quarles & Brady LLP, Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G and other federal income tax advice that it may give to the District from time to time relating to the Bonds.

ROBERT W. BAIRD & CO. INCORPORATED

By: _____

Name: _____

Dated: March 1, 2023

SCHEDULE A
TO
UNDERWRITER'S CERTIFICATE

SALE PRICES

(See Attached)

Appleton Area School District

\$70,750,000 - FINAL

General Obligation Refunding Bonds, Series 2023

Dated/Close: March 1, 2023

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
03/01/2024	Serial Coupon	5.000%	2.350%	8,225,000.00	102.604%	-	-	-	8,439,179.00
03/01/2025	Serial Coupon	5.000%	2.200%	1,000,000.00	105.449%	-	-	-	1,054,490.00
03/01/2026	Serial Coupon	5.000%	2.200%	1,000,000.00	108.085%	-	-	-	1,080,850.00
03/01/2027	Serial Coupon	5.000%	2.210%	1,000,000.00	110.624%	-	-	-	1,106,240.00
03/01/2028	Serial Coupon	5.000%	2.220%	1,000,000.00	113.087%	-	-	-	1,130,870.00
03/01/2029	Serial Coupon	5.000%	2.260%	2,255,000.00	115.293%	-	-	-	2,599,857.15
03/01/2030	Serial Coupon	5.000%	2.270%	11,065,000.00	117.577%	-	-	-	13,009,895.05
03/01/2031	Serial Coupon	5.000%	2.340%	11,630,000.00	117.083%	c 2.619%	03/01/2030	100.000%	13,616,752.90
03/01/2032	Serial Coupon	5.000%	2.360%	12,225,000.00	116.942%	c 2.852%	03/01/2030	100.000%	14,296,159.50
03/01/2033	Serial Coupon	5.000%	2.430%	12,855,000.00	116.451%	c 3.076%	03/01/2030	100.000%	14,969,776.05
03/01/2034	Serial Coupon	4.000%	2.910%	710,000.00	106.858%	c 3.253%	03/01/2030	100.000%	758,691.80
03/01/2035	Serial Coupon	4.000%	3.100%	740,000.00	105.624%	c 3.425%	03/01/2030	100.000%	781,617.60
03/01/2036	Serial Coupon	4.000%	3.330%	770,000.00	104.152%	c 3.597%	03/01/2030	100.000%	801,970.40
03/01/2037	Serial Coupon	3.625%	3.630%	800,000.00	99.945%	-	-	-	799,560.00
03/01/2038	Serial Coupon	3.625%	3.710%	830,000.00	99.028%	-	-	-	821,932.40
03/01/2039	Serial Coupon	3.750%	3.760%	860,000.00	99.880%	-	-	-	858,968.00
03/01/2040	Serial Coupon	3.750%	3.810%	895,000.00	99.254%	-	-	-	888,323.30
03/01/2041	Serial Coupon	3.750%	3.860%	925,000.00	98.582%	-	-	-	911,883.50
03/01/2042	Serial Coupon	3.875%	3.900%	965,000.00	99.666%	-	-	-	961,776.90
03/01/2043	Serial Coupon	3.875%	3.930%	1,000,000.00	99.243%	-	-	-	992,430.00
Total	-	-	-	\$70,750,000.00	-	-	-	-	\$79,881,223.55

Bid Information

Par Amount of Bonds	\$70,750,000.00
Reoffering Premium or (Discount)	9,131,223.55
Gross Production	\$79,881,223.55
Total Underwriter's Discount (0.600%)	\$(424,500.00)
Bid (112.306%)	79,456,723.55
Total Purchase Price	\$79,456,723.55
Bond Year Dollars	\$579,135.00
Average Life	8.186 Years
Average Coupon	4.7248019%
Net Interest Cost (NIC)	3.2214005%
True Interest Cost (TIC)	2.9958235%

EXHIBIT B-1

Pricing Summary

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

(See Attached)

Appleton Area School District

\$70,750,000 - FINAL

General Obligation Refunding Bonds, Series 2023

Dated/Close: March 1, 2023

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
03/01/2024	Serial Coupon	5.000%	2.350%	8,225,000.00	102.604%	-	-	-	8,439,179.00
03/01/2025	Serial Coupon	5.000%	2.200%	1,000,000.00	105.449%	-	-	-	1,054,490.00
03/01/2026	Serial Coupon	5.000%	2.200%	1,000,000.00	108.085%	-	-	-	1,080,850.00
03/01/2027	Serial Coupon	5.000%	2.210%	1,000,000.00	110.624%	-	-	-	1,106,240.00
03/01/2028	Serial Coupon	5.000%	2.220%	1,000,000.00	113.087%	-	-	-	1,130,870.00
03/01/2029	Serial Coupon	5.000%	2.260%	2,255,000.00	115.293%	-	-	-	2,599,857.15
03/01/2030	Serial Coupon	5.000%	2.270%	11,065,000.00	117.577%	-	-	-	13,009,895.05
03/01/2031	Serial Coupon	5.000%	2.340%	11,630,000.00	117.083%	c 2.619%	03/01/2030	100.000%	13,616,752.90
03/01/2032	Serial Coupon	5.000%	2.360%	12,225,000.00	116.942%	c 2.852%	03/01/2030	100.000%	14,296,159.50
03/01/2033	Serial Coupon	5.000%	2.430%	12,855,000.00	116.451%	c 3.076%	03/01/2030	100.000%	14,969,776.05
03/01/2034	Serial Coupon	4.000%	2.910%	710,000.00	106.858%	c 3.253%	03/01/2030	100.000%	758,691.80
03/01/2035	Serial Coupon	4.000%	3.100%	740,000.00	105.624%	c 3.425%	03/01/2030	100.000%	781,617.60
03/01/2036	Serial Coupon	4.000%	3.330%	770,000.00	104.152%	c 3.597%	03/01/2030	100.000%	801,970.40
03/01/2037	Serial Coupon	3.625%	3.630%	800,000.00	99.945%	-	-	-	799,560.00
03/01/2038	Serial Coupon	3.625%	3.710%	830,000.00	99.028%	-	-	-	821,932.40
03/01/2039	Serial Coupon	3.750%	3.760%	860,000.00	99.880%	-	-	-	858,968.00
03/01/2040	Serial Coupon	3.750%	3.810%	895,000.00	99.254%	-	-	-	888,323.30
03/01/2041	Serial Coupon	3.750%	3.860%	925,000.00	98.582%	-	-	-	911,883.50
03/01/2042	Serial Coupon	3.875%	3.900%	965,000.00	99.666%	-	-	-	961,776.90
03/01/2043	Serial Coupon	3.875%	3.930%	1,000,000.00	99.243%	-	-	-	992,430.00
Total	-	-	-	\$70,750,000.00	-	-	-	-	\$79,881,223.55

Bid Information

Par Amount of Bonds	\$70,750,000.00
Reoffering Premium or (Discount)	9,131,223.55
Gross Production	\$79,881,223.55
Total Underwriter's Discount (0.600%)	\$(424,500.00)
Bid (112.306%)	79,456,723.55
Total Purchase Price	\$79,456,723.55
Bond Year Dollars	\$579,135.00
Average Life	8.186 Years
Average Coupon	4.7248019%
Net Interest Cost (NIC)	3.2214005%
True Interest Cost (TIC)	2.9958235%

PMA Securities, LLC

Public Finance/Financial Planning - ph

EXHIBIT B-2

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

Appleton Area School District

\$70,750,000 - FINAL

General Obligation Refunding Bonds, Series 2023

Dated/Close: March 1, 2023

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Annual Total
03/01/2023	-	-	-	-	-
09/01/2023	-	-	1,718,640.63	1,718,640.63	1,718,640.63
03/01/2024	8,225,000.00	5.000%	1,718,640.63	9,943,640.63	-
09/01/2024	-	-	1,513,015.63	1,513,015.63	11,456,656.26
03/01/2025	1,000,000.00	5.000%	1,513,015.63	2,513,015.63	-
09/01/2025	-	-	1,488,015.63	1,488,015.63	4,001,031.26
03/01/2026	1,000,000.00	5.000%	1,488,015.63	2,488,015.63	-
09/01/2026	-	-	1,463,015.63	1,463,015.63	3,951,031.26
03/01/2027	1,000,000.00	5.000%	1,463,015.63	2,463,015.63	-
09/01/2027	-	-	1,438,015.63	1,438,015.63	3,901,031.26
03/01/2028	1,000,000.00	5.000%	1,438,015.63	2,438,015.63	-
09/01/2028	-	-	1,413,015.63	1,413,015.63	3,851,031.26
03/01/2029	2,255,000.00	5.000%	1,413,015.63	3,668,015.63	-
09/01/2029	-	-	1,356,640.63	1,356,640.63	5,024,656.26
03/01/2030	11,065,000.00	5.000%	1,356,640.63	12,421,640.63	-
09/01/2030	-	-	1,080,015.63	1,080,015.63	13,501,656.26
03/01/2031	11,630,000.00	5.000%	1,080,015.63	12,710,015.63	-
09/01/2031	-	-	789,265.63	789,265.63	13,499,281.26
03/01/2032	12,225,000.00	5.000%	789,265.63	13,014,265.63	-
09/01/2032	-	-	483,640.63	483,640.63	13,497,906.26
03/01/2033	12,855,000.00	5.000%	483,640.63	13,338,640.63	-
09/01/2033	-	-	162,265.63	162,265.63	13,500,906.26
03/01/2034	710,000.00	4.000%	162,265.63	872,265.63	-
09/01/2034	-	-	148,065.63	148,065.63	1,020,331.26
03/01/2035	740,000.00	4.000%	148,065.63	888,065.63	-
09/01/2035	-	-	133,265.63	133,265.63	1,021,331.26
03/01/2036	770,000.00	4.000%	133,265.63	903,265.63	-
09/01/2036	-	-	117,865.63	117,865.63	1,021,131.26
03/01/2037	800,000.00	3.625%	117,865.63	917,865.63	-
09/01/2037	-	-	103,365.63	103,365.63	1,021,231.26
03/01/2038	830,000.00	3.625%	103,365.63	933,365.63	-
09/01/2038	-	-	88,321.88	88,321.88	1,021,687.51
03/01/2039	860,000.00	3.750%	88,321.88	948,321.88	-
09/01/2039	-	-	72,196.88	72,196.88	1,020,518.76
03/01/2040	895,000.00	3.750%	72,196.88	967,196.88	-
09/01/2040	-	-	55,415.63	55,415.63	1,022,612.51
03/01/2041	925,000.00	3.750%	55,415.63	980,415.63	-
09/01/2041	-	-	38,071.88	38,071.88	1,018,487.51
03/01/2042	965,000.00	3.875%	38,071.88	1,003,071.88	-
09/01/2042	-	-	19,375.00	19,375.00	1,022,446.88
03/01/2043	1,000,000.00	3.875%	19,375.00	1,019,375.00	-
09/01/2043	-	-	-	-	1,019,375.00
Total	\$70,750,000.00	-	\$27,362,981.44	\$98,112,981.44	-

Yield Statistics

Bond Year Dollars	\$579,135.00
Average Life	8.186 Years
Average Coupon	4.7248019%
DV01	46,565.00
Net Interest Cost (NIC)	3.2214005%
True Interest Cost (TIC)	2.9958235%
Bond Yield for Arbitrage Purposes	2.6370446%
All Inclusive Cost (AIC)	3.0538968%

IRS Form 8038

Net Interest Cost	2.7924686%
Weighted Average Maturity	8.173 Years

Optional Redemption

03/01/2030	@100.000%
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File | C:\Milwaukee WI Files\Munex Files - WI\appleton sd\2022 NEW\12 \$ APPLETON SD.SF | 2023 new \$ Bonds FINAL | 1/23/2023 | 12:19 PM

PMA Securities, LLC

Public Finance/Financial Planning - ph

EXHIBIT C

(Form of Bond)

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

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
March 1, _____ March 1, 2023 _____ % _____

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 shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2023 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond 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 Bond is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Bond is one of an issue of Bonds aggregating the principal amount of \$70,750,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the District pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the public purpose of paying of the cost of refunding certain outstanding obligations of the District, as authorized by a resolution adopted on January 23, 2023 (the "Resolution"). The Resolution is recorded in the official minutes of the School Board for said date.

The Bonds maturing on March 1, 2031 and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 2030 or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot (as selected by the Depository), in integral multiples of \$5,000, at the principal amount thereof, plus accrued interest to the date of redemption.

In the event the Bonds are redeemed prior to maturity, as long as the Bonds 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 Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation, date and maturities of the Bonds 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 Bonds 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 Bonds 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 Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond 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 Bonds, and the District appoints another depository, upon surrender of the Bond 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 Bond 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 Bonds (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 Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and District may treat and consider the Depository in whose name this Bond 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 Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of \$5,000 or any integral multiple thereof.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

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.

COPY

IN WITNESS WHEREOF, the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin, by its governing body, has caused this Bond 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

Date of Authentication: March 1, 2023

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned Resolution of the Appleton Area School District, Outagamie, Calumet and Winnebago Counties, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

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 Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond 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 Bond in every particular, without alteration or enlargement or any change whatever.

(Authorized Officer)

EXHIBIT D

NOTICE OF FULL CALL*

Regarding

APPLETON AREA SCHOOL DISTRICT
OUTAGAMIE, CALUMET AND WINNEBAGO COUNTIES, WISCONSIN
BOND ANTICIPATION NOTES, SERIES 2023, DATED JANUARY 4, 2023 (THE "NOTES")

NOTICE IS HEREBY GIVEN that the Notes of the above-referenced issue which mature on the date and in the amount; bear interest at the rate; and have a CUSIP No. as set forth below have been called by the District for prior payment on April 4, 2023 at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of prepayment:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP No.</u>
July 3, 2023	\$90,000,000	4.00%	038106SG6

The District shall deposit federal or other immediately available funds sufficient for such redemption at the office of The Depository Trust Company on or before April 4, 2023.

Said Notes will cease to bear interest on April 4, 2023.

By Order of the
School Board
Appleton Area School District
District Clerk

Dated _____

* To be provided by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by The Depository Trust Company, to The Depository Trust Company, Attn: Supervisor, Call Notification Department, 570 Washington Blvd., Jersey City, NJ 07310, not less than thirty (30) days nor more than sixty (60) days prior to April 4, 2023 and to the MSRB electronically through the Electronic Municipal Market Access (EMMA) System website at www.emma.msrb.org.

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of Approximately \$75,265,000 General Obligation Refunding Bonds, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$75,265,000 of General Obligation Bonds to refund a portion of the January 4, 2023 Bond Anticipation Notes (BAN's). The original issue of BAN's resulted from the successful 2022 Referendum 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 school; 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").

In addition, \$14,735,000 that was to be applied toward a defeasance of prior debt will be applied to the refunding.

Fiscal Note: BAN's original amount of \$90,000,000 to be refunded

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Greg Hartjes, 997-1399 ext. 2029
Holly Burr, 997-1399 ext. 2034

Board Action: January 23, 2023

ITEM FOR CONSIDERATION

Topic: Resolution Authorizing the Issuance and Sale of Approximately \$75,265,000 General Obligation Refunding Bonds, Series 2023

Background Information: This resolution is an official action to authorize the issuance and sale of \$75,265,000 of General Obligation Bonds to refund a portion of the January 4, 2023 Bond Anticipation Notes (BAN's). The original issue of BAN's resulted from the successful 2022 Referendum 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 school; 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").

In addition, \$14,735,000 that was to be applied toward a defeasance of prior debt will be applied to the refunding.

Fiscal Note: BAN's original amount of \$90,000,000 to be refunded

Administrative Recommendation: Approval

Instructional Impact: NA

Contact: Greg Hartjes, 997-1399 ext. 2029
Holly Burr, 997-1399 ext. 2034

Board Action: January 23, 2023

**CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW PUBLIC NOTICE REQUIREMENTS**

I, _____, _____
(name) (title)
of _____
(official school district name)

hereby certify that:

1. **Meeting Date.** On the _____ day of _____, 20__ a School Board meeting was held commencing at _____ o'clock __.m. at _____.
(location)

2. **Posting.** On the _____ day of _____, 20__ at approximately _____ o'clock __.m., I posted or caused to be posted a notice setting forth the time, date, place and subject matter (including specific reference to the borrowing) of said School Board meeting in the following public places (include any posting of the notice on the school district's website and attach an extra sheet if necessary):

AND/OR

Publication. The School District caused a notice setting forth the time, date, place and subject matter (including specific reference to the borrowing) of said School Board meeting to be published on the _____ day of _____, 20__ by the following news medium or media (attach an extra sheet if necessary):

(If notice was published rather than posted, attach copy
of published notice).

3. **Notification of Media.** On the _____ day of _____, 20__ at approximately _____ o'clock _____.m., I communicated or caused to be communicated, the time, date, place and subject matter (including specific reference to the borrowing) of said School Board meeting to those news media who have filed a written request for such notice, and to the official newspaper of the School District, or, if none exists, to a news medium likely to give notice in the area.

4. **Open Meeting Law Compliance.** Said meeting was a _____ meeting of the School Board which was called, noticed, (regular or special) held and conducted in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and State statutes.

**SPECIAL NOTICE TO SCHOOL BOARD MEMBERS
REGARDING SPECIAL SCHOOL BOARD MEETINGS**

5. **Special Meeting.** If said meeting was a special meeting, see Section 120.11(2) of the Wisconsin Statutes and complete this section:

On the _____ day of _____, 20__ at approximately _____ o'clock _____.m., notice of the time and place of said special School Board meeting was:



given in a manner likely to give each school board member notice of the meeting.

OR * OR * OR

Prior notification was not provided to each School Board member in the manner prescribed in Section 120.11(2) of the Wisconsin Statutes but (check the appropriate box):

☐

all School Board members were present and consented to the holding of the meeting; or

☐

all School Board members were not present but absent members have since consented in writing to the meeting having been held in their absence.

Name:

Title:

Attest:

Name:

Title:

(SEAL)

(Note: Questions regarding this form or open meeting law compliance generally should be directed to local counsel or Quarles & Brady LLP.)

Private Activity and Other Tax Matters Questionnaire

Appleton Area School District, Wisconsin ("Issuer") General Obligation Refunding Bonds, Series 2023 ("Obligations")

In anticipation of the Issuer's upcoming borrowing, we ask that you answer the questions below which will help us determine whether the borrowing qualifies for tax-exempt financing and what special treatment the Issuer or Obligations may qualify for under the Internal Revenue Code (the "Code") and applicable Treasury Regulations (the "Regulations"). Please direct any questions to any of the Public Finance attorneys at Quarles & Brady LLP at 414-277-5000.

- I. Private Activity:** Subject to specific exceptions provided for in the Code, the interest on municipal obligations which finance private activities or provide special benefits to private entities is taxable. Please note that for purposes of this questionnaire, a **"Non-Governmental Entity"** means any person, partnership, corporation or other organization that is not a state, city, village, town, county, school district, technical college district or other special district or joint powers authority. The federal government is a Non-Governmental Entity. A 501(c)(3) organization is also a Non-Governmental Entity.

1. Description of the project(s) to be refinanced with the proceeds of the Obligations:

A portion 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 (originally financed by the Bond Anticipation Notes, Series 2023, dated January 4, 2023) (the "Refunded Obligations") (collectively, the "Project").

- | | | |
|---------------------------|--------------------------|---|
| ☐ YES | ☐ NO | a. Does the above description accurately and completely describe the project(s) to be financed with proceeds of the Obligations? If NO, please make appropriate changes in the language above. |
| ☐ YES | ☐ NO | 2. Will any portion of the Project be owned by, or leased (or subleased) to, or sold to a Non-Governmental Entity? If YES, attach a description of the planned sale or lease. |
| ☐ YES | ☐ NO | 3. Will any portion of the Project be managed (pursuant to a management contract or incentive payment contract) by a Non-Governmental Entity? If YES, attach a copy of the operating or management contract. |

☐ YES ☐ NO

4. Will any portion of the Project be used for research or testing pursuant to an agreement with a Non-Governmental Entity? **If YES, attach a copy of the agreement.**

☐ YES ☐ NO

5. Will any Non-Governmental Entity have a right to use the Project or purchase output from the Project through any procedure or contract which gives preference to that customer over any other? **If YES, attach a description of the arrangement that includes the following:**

a. Customer name.

b. Percentage of annual revenue of the Project attributable to the customer.

☐ YES ☐ NO

6. Are there or will there be any informal agreements, historical arrangements, or other arrangements, written or oral, that convey special legal entitlements to a Non-Governmental Entity, such as granting priority rights or capacity rights to use the Project or granting naming rights to the Project? **If YES, attach a description of the arrangement.**

☐ YES ☐ NO

7. Will any Non-Governmental Entity, receive a special economic benefit from the Project, such as what might occur if the Project is not available for general public use and is functionally related to property used in the trade or business of a Non-Governmental Entity or benefits a small number of nongovernmental persons? **If YES, attach a description of the arrangement.**

☐ YES ☐ NO

8. a. Is there any portion of the Project that is used by private entities or organizations rather than by members of the general public or by employees (or, in the case of school facilities, students) of the Issuer? **If YES, please attach a description of such use.**

☐ YES ☐ NO

b. Do all members of the general public who use the Project use it on the same basis (for example, a "first come, first served" basis or pursuant to a standard rate schedule)? **If NO, please attach a description of the basis of the use of the project.**

☐ YES ☐ NO

9. Are there any contracts for incidental uses of the Project (e.g., pay telephones, vending machines, newsstands, etc.) by Non-Governmental Entities? **If YES, attach a description of the contracts.**

☐ YES ☐ NO

10. Will any portion of the proceeds from the proposed borrowing be loaned to any other person or entity? **If YES, attach a description of the loan program.**

☐ YES ☐ NO

11. Will a Non-Governmental Entity make payments to the municipality for use of the Project in a manner other than through uniformly applied rates or generally applied taxes? **If YES, attach a description of the payment obligation.**

☐ YES ☐ NO

12. Is the payment of any portion of the debt service on the proposed issue secured (directly or indirectly) by a guarantee from a Non-Governmental Entity or a pledge of private property, pursuant to a development agreement or other arrangement? **If YES, attach a description of the agreement or arrangement.**

☐ YES ☐ NO

13. Is any of the Project or portion of the Project expected to be sold or otherwise disposed of before the last maturity date of the Obligations and any anticipated refinancings thereof?

☐ YES ☐ NO

14. Are there any other facts and circumstances regarding the construction, operation, or use of the project by a Non-Governmental Entity? Please describe: _____

II. **Remaining Proceeds:** Please identify the amount of any unspent proceeds of the outstanding obligations to be refunded (*if none, please indicate none*):

III. **IRS Audits:** Have the outstanding obligations to be refunded or any prior issue(s) that were refunded by the outstanding obligations to be refunded been subject to an IRS audit?

☐ YES ☐ NO

If YES, please provide a brief description and attach the audit and response.

ACKNOWLEDGEMENT AND SIGNATURE

I hereby certify that I am an authorized representative of the Issuer, and that I am authorized by the Issuer to execute this Questionnaire. I am charged with the responsibility to perform such acts as are necessary and proper for the financing, refinancing, construction, acquisition and/or improvement of the Project, and I am acting on behalf of the Issuer in executing this Questionnaire. I certify that I am familiar with the Project and that all information contained herein is true, correct and complete to the best of my knowledge. I am not aware of any facts or circumstances that would cause me to question the accuracy or reasonableness of any information contained herein or attached documentation. I understand the foregoing will be relied upon by Quarles & Brady LLP in determining the tax-exempt status of the Obligations.

Prepared and submitted by:

Name:_____

Title:_____

Phone:_____

Appleton Area School District,
Wisconsin

Date:_____

ITEM FOR CONSIDERATION

Topic:	Space Availability for the 2023-24 Open Enrollment Application Period
Background Information:	Wisconsin Act 114 requires districts to determine the number of regular and special education spaces at a January Board meeting. Historically, the District has determined space availability in January for the upcoming open enrollment application period. The process of determining space for open enrollment is based on the District's Public School Open Enrollment Policy-423 and 423-Rule. Per Board Policy, space availability for open enrollment purposes is determined by establishing an open enrollment ceiling based on the differential between the projected enrollment for the upcoming school year and 90% of the school's or program's working capacity at elementary and middle schools and 100% of the school's or program's working capacity at high schools, as established by the School Board.
Fiscal Note:	The open enrollment aid transfer amount for a full time, full year student for 2023-2024 is yet TBD, the amount for 2022-2023 was \$8,224. For a full time, full year student with a disability the aid transfer amount for 2023-2024 is yet TBD, the amount for 2022-23 was \$13,076.
Instructional Impact:	Students approved to attend through open enrollment become part of the Appleton Area School District community.
Administrative Recommendation:	Based on the Board Policy space availability calculation, which is consistent with Wis. State Statute 118.51 and its implementing Administrative Code regulations, it is recommended that grades K-6 at Huntley, Ferber, Houdini and Highlands Elementary Schools be closed for open enrollment (no spaces available). All grades at other elementary schools are open. All grades at middle and high schools are open. In addition, based upon the same Board Policy it is recommended that all special education programs and related services are closed (no space available) with the exception of Special Physical Education and Physical Therapy. The determination of space availability for regular and special education is based on Board Policy, Wis. State Stats. 118.51 and its implementing Administrative Code regulations. Approve as recommended based on Board Policy.
Contact Person(s):	Amy Steiner, Executive Director of Special Education, 920-997-1399 ext. 2028, steineramy@aasd.k12.wi.us Sheree Garvey, Assistant Superintendent of School Services 920-997-1399 ext. 2029, garveysheree@aasd.k12.wi.us

2023-24 OPEN ENROLLMENT APPLICATION PERIOD

SPACE AVAILABILITY (Open Enrollment Policy 423)

Space availability for open enrollment will be determined by establishing an open enrollment ceiling based on the differential between the projected enrollment for the upcoming school year and 90% of the school's or program's working capacity at elementary and middle schools and 100% of the school's or program's working capacity at high schools, as established by the School Board. Spaces available for nonresident open enrollment are determined for each building and programs including special education and related services. This is done by comparing projected enrollment, which has been adjusted to accommodate intra-district open enrollment, with the open enrollment ceiling. The space available within the AASD will be determined by February 1.

Guidelines for accepting and denying open enrollment requests:

1. Closed grades K-6 (deny): **Huntley, Ferber, Houdini and Highlands Elementary Schools**
2. Applications that request consideration for only a specific school(s) and services/space not available (deny)
3. Tuition waiver, current open enrollment, and current AASD students who moved and applied for open enrollment will be permitted to continue (accept)
4. Special education programs and related services: The chart below indicates various programs and related services that are open and closed.

Special Education Programs and Related Services Space Availability

Working capacity is 95% of maximum suggested enrollment.

Open enrollment ceiling is 90% of the working capacity for ELEMENTARY and MIDDLE SCHOOL.

Open enrollment ceiling is 100% of the working capacity at the HIGH SCHOOL.

PROGRAM/SERVICE	WORKING CAPACITY	OE CEILING	PROJECTION 2023-24	SPACE AVAILABLE TO Open Enrollment Applicants 2023-24
Hearing				
Deaf and Hard of Hearing	53	48	56	Closed
Audiology	64	57	67	Closed
Vision				
Vision	19	17	20	Closed
Physical Therapy				
Physical Therapy	80	72	64	8 slots
Occupational Therapy				
Occupational Therapy	266	240	293	Closed
Special Physical Education				
Special Physical Education	213	191	176	15 slots

PROGRAM/SERVICE	WORKING CAPACITY	OE CEILING	PROJECTION 2023-24	SPACE AVAILABLE TO Open Enrollment Applicants 2023-24
Speech and Language				
SL Elementary Middle School High School	1055 ELEM 129 MS 179 HS	949 ELEM 117 MS 179 HS	1157 ELEM 157 MS 209 HS	Closed
SL Itinerant	182	164	219	
SL Totals	1545	1409	1742	
Early Childhood				
ECSE, I4K, ECSE Itinerant	148	141	207	Closed
Elementary School				
Elementary AUT	114	103	115	Closed
Elementary EBD	173	156	169	Closed
Elementary SC/ SEBD	17	15	15	Closed
Elementary ID	57	51	51	Closed
Elementary IDS	11	10	12	Closed
Elementary LD	338	304	314	Closed
Middle School				
Middle School AUT	46	41	42	Closed
Middle School EBD	74	67	90	Closed
Middle School SC/SEBD	13	12	12	Closed
Middle School ID	19	17	22	Closed
Middle School IDS	6	5	5	Closed
Middle School LD	168	151	156	Closed
High School				
High School AUT	81	81	89	Closed
High School EBD	157	157	193	Closed
High School SC/SEBD	26	26	26	Closed

PROGRAM/SERVICE	WORKING CAPACITY	OE CEILING	PROJECTION 2023-24	SPACE AVAILABLE TO Open Enrollment Applicants 2023-24
High School ID	68	68	73	Closed
High School IDS	6	6	6	Closed
High School LD	323	323	323	Closed
Wisconsin Connection Academy (Home-Instruction Charter School): Special education open enrollment applications will be accepted or denied based on the student's individual educational plan (IEP). If programs and services can be provided without violating state and federal regulations, particularly related to free appropriate public education (FAPE) and least restrictive environment (LRE), then applications will generally be accepted. If space, programs and services are available for those who have a preference for WCA but it is not their only open enrollment choice, the District may consider other sites.				

ITEM FOR CONSIDERATION

TOPIC: Employee Handbook Revision - Educator Semester Retirements

BACKGROUND INFORMATION: Currently, in order for an employee to receive post-employment benefits they must submit a retirement letter by February 15 for end of year retirements or by October 20 for end of first semester retirements. This timeline was established to provide the district with time to secure a qualified replacement that was in alignment with college graduation dates.

In recent years, the District has seen an increase of semester retirements while the number of semester graduates and candidates have significantly declined in January, particularly in hard to fill areas. As a result, it is less likely that the District will be successful in securing a highly qualified replacement at semester, creating disruption for our student's educational experience.

FISCAL NOTE: No cost will be incurred by the Appleton Area School District.

ADMINISTRATIVE RECOMMENDATION: The recommendation is to continue to provide post-employment benefits for employees who qualify and submit retirement letters by February 15, at the conclusion of the 2023-2024 school year, and remove the option to retire at semester.

CONTACT PERSON: Julie King, 920-997-1399 (x2042)

FISCAL NOTE: None.

1/23/23