

SCHOOL DISTRICT OF FORT ATKINSON

Board of Education

SPECIAL MEETING MINUTES

August 29, 2016

A special meeting of the Board of Education of the School District of Fort Atkinson was held Monday, August 29, 2016. President Rodger Thomann called the meeting to order at 10:01 a.m., at Fort Atkinson High School, 925 Lexington Blvd., Fort Atkinson, WI, with Vice-President Victoria Hachtel, Treasurer Kim Patrick, Clerk Sue Hall, and Member Mark Chaney present.

RESIGNATION – Ms. Hall moved, seconded by Mrs. Patrick, and approved unanimously by voice vote, that the Board of Education approve the resignation request from Joelle Bender, 1.0 FTE Special Education Teacher, effective immediately, that section 4.03 Liquidated Damages for Failure to Perform be imposed in the amount of \$1,000.00 and, the Board of Education thanks Joelle Bender for one year of service and dedication to the students and community of the School District of Fort Atkinson.

RESOLUTION TO EXCEED REVENUE CAP COMMENCING WITH THE 2017-18 SCHOOL YEAR - Mr. Chaney moved, seconded by Mrs. Patrick, and approved unanimously by roll call, the following resolution:

BE IT RESOLVED by the School Board of the School District of Fort Atkinson, Jefferson and Rock Counties, Wisconsin, that the final school district budget beginning with the 2017-18 school year shall include amounts not to exceed \$1,750,000 each year (on a recurring basis) and \$2,250,000 each year (on a non-recurring basis for a period of three years) in excess of the revenue limits imposed by Section 121.91 of the Wisconsin Statutes for the purpose of paying District operating costs in support of delivering the quality opportunities and services each student needs to achieve his or her academic and personal potential.

BE IT FURTHER RESOLVED that, pursuant to Section 121.91(3) of the Wisconsin Statutes, the foregoing resolution be submitted to the electors for approval or rejection at the election to be held on November 8, 2016.

RESOLUTION PROVIDING FOR A REFERENDUM ELECTION ON THE QUESTION OF THE APPROVAL OF A RESOLUTION TO EXCEED THE DISTRICT'S REVENUE CAP COMMENCING WITH THE 2017-18 SCHOOL YEAR - Mr. Chaney moved, seconded by Mrs. Hachtel, and approved unanimously by roll call, the following resolution:

WHEREAS, the School Board of the School District of Fort Atkinson, Jefferson and Rock Counties, Wisconsin (the "District"), has duly adopted a resolution entitled: "Resolution to Exceed Revenue Cap Commencing With the 2017-18 School Year" (the "Revenue Cap Resolution"); and

WHEREAS, the School Board of the District is required to submit the Revenue Cap Resolution directly to the electors of the District for rejection or approval pursuant to Section 121.91(3) of the Wisconsin Statutes.

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

Section 1. Referendum Election Date. A referendum election shall be held in the District on November 8, 2016 for the purpose of submitting to the qualified electors of the District the proposition of whether the Revenue Cap Resolution shall be approved.

Section 2. Polling Places. The District electors will vote in the referendum election at their regular polling places.

Section 3. Notice of Referendum Election. The Daily Jefferson County Union is the official newspaper of the District with daily publication. The District Clerk or his/her designee is directed to give notice of the referendum election as follows:

- (a) By publishing a Type A Notice of Referendum Election in substantially the form attached hereto as Exhibit A in The Daily Jefferson County Union on October 11, 2016.
- (b) By publishing a Type B Notice, in substantially the form attached hereto as Exhibit B, which includes a facsimile ballot and voting instructions to electors in The Daily Jefferson County Union on November 7, 2016.
- (c) By publishing a Type C Notice of Referendum, in substantially the form attached hereto as Exhibit C, in The Daily Jefferson County Union on November 7, 2016. This notice should be printed as close as possible to the ballot portion of the Type B Notice discussed above.

Section 4. Absentee Ballots. The Municipal Clerks of the municipalities within the District are hereby designated and appointed as the officials who shall receive applications for absentee ballots and initial the same when issued to qualified absentee voters.

Section 5. Report of Results of Referendum Election. In accordance with Section 67.05(3)(g) of the Wisconsin Statutes, the referendum election shall be held and conducted and the votes cast thereat counted and canvassed as in other matters voted upon and the results certified forthwith to the Clerk of the District. The District Clerk shall then report the result of the referendum election to the School Board at its next regular or special meeting.

RESOLUTION AUTHORIZING THE ADOPTION OF WISCONSIN OPEB TRUST – Mrs. Patrick moved, seconded by Mrs. Hachtel, and approved unanimously by roll call,

WHEREAS, the School District of Fort Atkinson (the "District") provides for the welfare of its eligible employees, former employees and their dependents by maintaining one or more post-employment welfare benefits plans including, without limitation, plans to provide health care benefits (collectively, the "Plans");

WHEREAS, such post-employment benefits provided by the District represent compensation resulting from contractual agreements between the District and its eligible employees and former employees for services rendered to the District;

WHEREAS, the District's obligation to provide such post-employment benefits and its liability with respect to the cost of funding such benefits accrues and has accrued during the period of employment of such eligible employees and former employees;

WHEREAS, in guidance it has provided, the Wisconsin Department of Public Instruction (the "Department") has acknowledged that it is fiscally appropriate to have the cost of funding such post-employment benefits recognized and provided for as such benefits accrue;

WHEREAS, it is necessary and desirable that the District create a segregated, irrevocable trust fund (the "Trust") pursuant to a trust agreement (the "Trust Agreement") and Wisconsin law in order to establish a trust which will hold assets to fund all or a portion of the District's accrued liability with respect to the cost of funding such post-employment benefits;

WHEREAS, the Wisconsin Uniform Financial Accounting Requirements ("WUFAR") for

school districts provide for a separate accounting fund, the "Employee Benefit Trust Fund (Fund 73)" for reporting resources set aside and held in trust to pay such post-employment benefits;

WHEREAS, the District intends for the Trust to qualify as a Fund 73 employee benefits trust fund within the meaning of WUFAR and in compliance with applicable requirements promulgated by the Department;

WHEREAS, the Trust is separate and independent from any other segregated account of the District which may hold or be used to account for assets used to pay post-employment benefits or fund accrued liability associated with such benefits and under no circumstances may any assets in any such other account be commingled with assets of the Trust;

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

1. Approval of Creation of Trust and Trust Agreement. The adoption of the Wisconsin OPEB Trust (the "Trust") is hereby approved. The Trust shall be adopted by the Trust Agreement in the form of Exhibit A attached hereto and incorporated herein by reference. The Trust Agreement is hereby approved. The President and Clerk are hereby authorized and directed to execute the Trust Agreement on behalf of the District. Terms that are defined in the Trust Agreement shall have the same meaning in this adoption resolution.

2. Appointment of Trustee. BMO Harris Bank N.A. shall be appointed as the trustee (the "Trustee") under the Trust Agreement.

3. Appointment of Investment Manager. Graystone Consulting shall serve as the Investment Manager of the Trust.

4. Provisions of Plans to Govern. The terms of the Plans shall govern the ultimate payment and disbursement of the funds accumulated in the Trust. Payments shall be made from the Trust only to provide benefits provided in the Plans in accordance with the terms of the Plans. Funds held in the Trust may not be used for any purpose other than to (a) pay operating and administrative expenses of the Trust, (b) make investments permitted under applicable Wisconsin law, (c) pay benefits in accordance with the terms of the Plans and (d) make a distribution to a trust or entity whose income is exempt from federal income taxation under section 115 of the Internal Revenue Code of 1986, as amended, as specified by the District upon the termination of the Trust Agreement as provided in Section 8(c) of the Trust Agreement. No assets of the Trust may revert to the District.

5. Opinion of Counsel. As required by the Department, the District shall obtain from legal counsel to the District an opinion in substantially the form attached hereto as Exhibit B (the "Opinion").

6. Required Documentation to be provided to the Department. As required by the Department, the Director of Business Services is hereby authorized and directed to provide or cause to be provided to the Department executed copies of the following documents as soon as the same are available:

- (a) the Valuation Report;
- (b) this Resolution;
- (c) the minutes (or excerpts of minutes) from the meeting at which this Resolution is adopted;
- (d) the Trust Agreement,
- (e) the Opinion; and
- (f) such other documents and instruments as the Department may request.

7. Required Notice to Eligible Employees and Former Employees. As required by the

Department, the Director of Business Services is hereby directed to provide, or cause to be provided, a notice to District employees and former employees that are eligible to receive benefits to be paid indirectly through the Trust that such employees and former employees may obtain a copy of the Trust Agreement upon request.

8. Filing and Reporting Requirements. The District has determined and hereby declares that the Trust has met applicable filing and reporting requirements, if any, required by the Internal Revenue Service or other regulatory agencies in connection with the establishment of the Trust, and covenants that the Trust will meet any applicable filing and reporting requirements which may be required to keep it in good standing going forward.

9. Further Authorizations. The officers, employees and agents of the District are hereby authorized and directed to do any and all things reasonably necessary to accomplish the purposes of this Resolution.

10. Conflicting Actions Rescinded; Severability; Effective Date. All prior resolutions, rules or other actions of the District or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same 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.

ADJOURNMENT – At 10:15 a.m., Mr. Chaney moved, seconded by Mrs. Patrick, and approved unanimously by voice vote, to adjourn.

Respectfully submitted,
Debra K. Kopps, Administrative Assistant

MINUTES APPROVED:



Sue Hall, Clerk
SCHOOL DISTRICT OF FORT ATKINSON

September 15, 2016

Date