

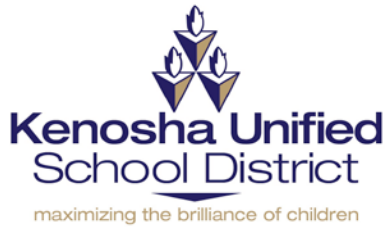


ORGANIZATIONAL MEETING – 6:30 P.M.

April 22, 2013

**Educational Support Center
Board Meeting Room
3600-52nd Street
Kenosha, Wisconsin**

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ORGANIZATIONAL MEETING
Tuesday, April 22, 2013
Educational Support Center
6:30 P.M.

- I. Roll Call of New Board
- II. Oath of Office
- III. Organization of New Board
 - A. Election of Board President (Presides Upon Election)
 - B. Election of Board Vice President
 - C. Election of Board Treasurer
 - D. Election of Board Clerk
 - E. Election of Board Secretary
 - F. Selection of Time and Place of Regular Meetings
 - G. Schedule of Authorized Public Depositories Pages 1-2
 - H. Legal Services for the District Page 3
 - I. Voting Order Draw
 - J. Check Signatures
- IV. New or Old Business as Required
- V. Adjournment

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Kenosha Unified School District
Kenosha, Wisconsin

April 22, 2013

Schedule of Authorized Public Depositories

The School Board must annually approve the institutions to which District funds are deposited. Attachment A includes the list of authorized public depositories for the 2013-2014 fiscal year. The list of depositories remains the same from last year. Administration requests Board approval for these depositories.

State Statute 67.12(12) states that a school district may issue promissory notes for any public purpose including, but not limited to, paying general and current municipal expenses up to \$1 million without a voter approved referendum. The District currently has established a \$1 million Line of Credit through Johnson Bank for purposes of operational cash flow needs.

Additionally, the current banking services contract with Johnson Bank expires June 30, 2013. The District went out for bid earlier this year. Three financial institutions responded with a proposal for services. Each of these institutions is of the size and financial stability to service KUSD needs, and meet the requirements set forth in the request for proposal. The selection was based on the following criteria:

- Legal and other operational requirements have been met
- Completeness of proposal submitted by the financial institution
- Financial capacity of the financial institution, including technological tools
- The Financial institution's capabilities, available services and their costs
- Proximity of the financial institution's depository facilities to the Education Support Center and all Kenosha Unified school sites
- Past and present level of services provided by the financial institution to KUSD
- Overall comprehensiveness of package of services to district employees

It is Administration's recommendation that the District continue the banking relationship with Johnson Bank. Johnson Bank met all of the criteria including being the lowest cost. KUSD has had a long standing relationship with Johnson Bank. Administration values its level of customer service, products, services and depository sites.

Recommendation

Administration recommends that the Board of Education: 1) adopt the attached Schedule of Authorized Public Depositories, 2) assign the Chief Financial Officer the authority to approve debt as needed, in the form of the \$1,000,000 Line of Credit through Johnson Bank, and 3) approve the continued relationship with Johnson Bank extending their contract for another three years through 2016 with the option to extend for an additional two 2-year terms.

Dr. Michele Hancock
Superintendent of Schools

Tina M. Schmitz
Chief Financial Officer

KENOSHA UNIFIED SCHOOL DISTRICT
 Schedule of Authorized Public Depositories
 April 22, 2013

| Financial Institution | Type | Date Added |
|---|---|--|
| Johnson Bank 7500 Greenbay Road Kenosha, WI 53142 | Operating Account Payroll Account Flex Spending Account Retirement Insurance Account Repurchase Agreement Student Activity Line of Credit | Contract from July 1, 2005 through June 30, 2013, and renewal of contract from July 1, 2013 through June 30, 2016 with two optional 2-year extensions. |
| U.S. Bank 777 E. Wisconsin Avenue Milwaukee, WI 53202 | Investment Account | March 28, 2003 |
| Wisconsin Investment Series Cooperative PMA, Administrator of WISC 788 N. Jefferson, Suite 550 Milwaukee, WI 53202 | Investment Accounts | September 26, 2000 |
| State of Wisconsin Local Government Investment Pool P.O. Box 7871 Madison, WI 53707 | Investment Accounts | Prior to 1999 |
| PMA Securities, Inc. 788 N. Jefferson, Suite 550 Milwaukee, WI 53202 | Placement Agent OPEB Placement Agent | Contract from Aug 12, 2008 for (5) five years renewable with each new debt instrument. |

KENOSHA UNIFIED SCHOOL DISTRICT
Kenosha, Wisconsin

April 22, 2013

Legal Services for the District

School Board policy allows for the use of legal services, as necessary, to meet legal requirements of the day to day operation of the school district. Below are the legal service firms that the District currently utilizes that are being recommended to be deemed the approve lists of attorneys.

Below, Vetter, Buikema, Olson & Vliet, LLC
Quarles & Brady, LLP
von Briesen & Roper, S.C.

Our insurance provider, Community Insurance Corporation/Aegis, may contract out with different legal firms to administer various worker's compensation claim and liability issues.

Administration may also request School Board approval of specialized legal service firms for a limited term when deemed in the best interest of the School District.

Recommendation

Administration recommends that the Board of Education approve the list of attorneys as outlined above.

Dr. Michele Hancock
Superintendent of Schools

Sheronda Glass
Executive Director of Business