

OWENS COMMUNITY COLLEGE
REGULAR MEETING OF THE BOARD OF TRUSTEES
OCTOBER 31, 2023 ~ MINUTES

Call to Order – Chair Sherina Ohanian called the meeting to order at 12:36 p.m., and directed the record to show the meeting was held in accordance with the policies of the Board of Trustees, and the Ohio Revised Code, Section 121.22 and Chapter 3358.

Roll Call – Roll call was taken, and the following members were present: Mary Beth Hammond, ~~Sherina Ohanian~~, Matt McAlear, Sherina Ohanian, Travis Reiff, Rich Rowe (remote), Rita Russell (remote), and Diana Talmage (remote). (7) (8). *(Corrected 1-23-24 pj)*

Chair Ohanian welcomed new trustee Travis Reiff, Director of Operations, at Rosenboom in Bowling Green, Ohio.

Minutes of the Board of Trustees – The minutes of the September 12, 2023 regular meeting and October 3, 2023 special meeting for a working retreat were provided to the Board of Trustees; and, hearing no corrections, the chair declared the minutes were accepted as written.

Finance Committee Report – Mr. Rowe reported the Finance Committee met on September 26 and October 31. Mr. Rowe noted that the Then and Now exhibit was reviewed by the Finance Committee. Mr. Rowe reported that the Treasurer had presented the preliminary year-end financials for the period ending June 30, 2023; the audited fiscal year 2023 financials were submitted on October 9 to the State of Ohio Auditor's Office; and that the Finance Committee would have its annual auditor conference with the auditors on November 28. He highlighted the following from the Treasurer's preliminary fiscal year 2023 report:

- The bottom line was a net gain in position of \$451,381; it fell short of the \$1.032 million budgeted projected net gain in position.
- There was a GASB 96 adjustment, which was new for fiscal year 2023, that moved subscription costs for the Workday ERP from expenses to construction in progress. This will be capitalized for the term of the subscription.
- The Senate Bill 6 score for the financial accountability of all public colleges was projected to be a 4.4 out of a rating of 5.
- Total revenue through June was up by \$1.1 million on interest from investments.
- Total expenditures through June was down due to health care benefits coming back in line.

Mr. Rowe commented on the compliance policies and procedures, as recommended by Bond Counsel for the issuance of the 15-year bond obligations for the School of Nursing and Health Professions capital project, as follows:

- 3358:11-4-30 post-issuance compliance policies and procedures for tax exempt obligations to comply with IRS tax rules, along with the schedule of bond obligations; and
- 3358:11-4-31 post-issuance continuing disclosure compliance policies and procedures for regular updates to the market in compliance with the federal SEC rules.
 - The Treasurer's role will be responsible for serving as the compliance officer for the first policy on the tax-exempt obligations.

- The Treasurer role, in the second policy, will be to ensure annual and proper disclosures to comply with the SEC.
- Also, in the SEC compliance policy, the role of the Board is to confirm official statements are in a form ready to be deemed final.

Mr. Rowe closed his report by noting that the Treasurer expected to have the fiscal year 2024 monthly financials from the new ERP, WorkDay for the November 28 Board Finance Committee meeting.

Appointments to the Nominating Ad Hoc Committee – Chair Ohanian appointed the following trustees to serve on the Nominating Ad Hoc Committee to develop a slate of nominations for Board officers for the February election: Trustees Talmage, Rowe and McAlear. She requested the Board Secretary to make arrangements for the ad hoc committee to meet.

President's Report – President Dione Somerville presented her report, which was inclusive of information from the executive leadership team.

- Strategic Plan Update – President Somerville commented on implementation of the strategic plan with the champions meeting with Institutional Research to assure measurable results of the plan.
- Higher Learning Commission October 16-17 Mid-Review Site Visit – She thanked the trustees who met with the site reviewers, and that any follow up information from HLC may take about 30 days; however, later in January, HLC Institutional Action Council is scheduled to meet.
- National Council for Marketing and Public Relations awarded the College's Owens Impact with a gold award and Conversations podcast with a silver award.
- Significant Events – She commented on:
 - School of Nursing and Health Professions Renovations and Expansions Ceremonial Ground Breaking – November 16; all employees were invited, as well as community members and the media.
 - The College Tour – October 31 the episodes were publicly available and “watch” parties were scheduled for both campuses. Owens will be featured on the College Tour season 10, streaming in February.
- Athletics – Owens Express Women's volleyball competed in the regional finals and continued to the district finals but were defeated. Women's soccer ended their first season, 2-10. Men's soccer is being reinstated for the 2024-2025 academic year; a public announcement will be made to be followed with the recruitment process for a coach and players.
- Spring Enrollment Progress – President Somerville shared:
 - Classes begin January 16, 2024
 - Spring 2024 “Core/Subtotal” Enrollment:
 - Headcount
 - New: +18.1% (+15 students) over PY (18.4% to goal)
 - Current: +0.001% (+2 students) over PY (58.4% to goal)
 - Overall (subtotal): +0.8% (+17 students) over PY (53.3% to goal)
 - FTE
 - New: +18.6% over PY (18.6% to goal)
 - Current: -3.4% under PY (58.2% to goal)

- Overall (subtotal): -2.6% under PY (52.8% to goal)
- Spring 2024 “All” Enrollment:
 - Total Headcount: +5.3% (+125 students) over PY
 - 36.7% to target
 - Total FTE: +0.2 (1.7 FTE) over PY
 - 40.7% to target

President Somerville closed her report by providing an overview of the recommendations.

Monitoring Report: Outreach and Collaboration

RESOLUTION 2023-10-31-01

WHEREAS, the President’s role is to assure that the Board has sound, comprehensive, actionable assessment of how the institution is performing; and

WHEREAS, the Board’s role is to review the monitoring report to find that the President has made a reasonable interpretation of the ends statement, and the data in the report provides evidence of that interpretation; and

WHEREAS, the monitoring report ends statement is:

- **OUTREACH AND COLLABORATION:** The President will be a visible leader in the communities the College serves, positioning the College favorably with key stakeholders. The College will prioritize engaging in partnerships to drive economic development, enrich our communities, provide opportunities for teaching and learning, and other mutually beneficial results;

WHEREAS, the monitoring report interpretation is:

- **OUTREACH AND COLLABORATION:** Compliance with the ends statement is demonstrated through the evidence of visibility, development and support from relationships throughout the community, education, industry, government and other sectors toward achieving the vision;

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Trustees accepts the Outreach and Collaboration monitoring report (Appendix I) and confirms the report demonstrates compliance with a reasonable interpretation of the ends statement.

Ms. Hammond made a motion to approve the monitoring report, which was seconded by Ms. Talmage. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Board Education: Voter Engagement with Campus and Community Connections Presentation

Krista Kiessling, Director, Campus and Community Connections presented the survey results of the National Study of Learning, Voting and Engagement conducted by Tufts University that showed increased participation by Owens students in registering and voting. She noted that the College was awarded with grant funding from the All In Campus Democracy Challenge and an action plan for democratic engagement was developed with the next step to build a voter engagement team.

Trustee Talmage commended Ms. Kiessling with leading the work, and she commented on the importance of involving young people. Chair Ohanian thanked Ms. Kiessling for her report.

RECOMMENDATIONS OF THE PRESIDENT TO THE BOARD OF TRUSTEES

Employment of Personnel:

RESOLUTION 2023-10-31-02

BE IT HEREBY RESOLVED that the recommendation of the President to employ the following person(s), be approved by the Board of Trustees:

- P-100090 Assistant Dean, Advanced Manufacturing, Skilled Trades and Transportation – Baquer Aljabr
- P-11668 Events Coordinator, Admissions – Cheria Bowie-Linzy
- P-11645 Coordinator, Human Resources – Anna Goeb
- P-100471 Teach ChildCareCtrPT F SubST – Tracy Lemire
- P-100469 Teach ChildCareCtrPT F SubST – Madison Norvell
- P-100475 Asst Coach Women's Softball – Alexis Orner
- P-10596 Coach – Stephanie Tylicki
- P-100485 Aspire, Instructor – Anne Zimmerman
- P-11518 Specialist, Accounts Receivable* ~~Secretary, Center for Emergency Preparedness and Emergency Services~~ - Christine Nuhfer
- P-10416 Controller - Miranda Zatko

**Position title correction from Human Resources 11-21-23*

RESOLUTION 2023-10-31-03

BE IT HEREBY RESOLVED that the recommendation of the President to revise the assignment on the basis indicated below, be approved by the Board of Trustees:

NAME

Robert Wagner
Nancy Yurkovich

ASSIGNMENT

P-100072 Instructor, Food, Nutrition and Hospitality
P-10438 Secretary, Center for Emergency Preparedness and Emergency Services

Ms. Hammond made a motion to approve the recommendations, which was seconded by Ms. Talmage. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Ohio Revised Code 3345.027 Prohibition On Withholding Student Transcripts

Recommendation:

RESOLUTION 2023-10-31-04

WHEREAS, the State of Ohio General Assembly in Am. Sub. House Bill 33 requires the Board of Trustees of each state institution of higher education to formally consider and adopt a resolution ending the practice of transcript withholding and to notify the Chancellor, Ohio Department of Higher Education of said resolution, no later than December 1, 2023; and

WHEREAS, national research on “stranded credits” (academic credits earned by students but cannot be accessed) documents that institutional practices such as withholding students’ official transcripts create obstacles for students from furthering their education, training or to attain a workforce opportunity; and

WHEREAS, in support of the State’s goals for student completion, workforce attainment, and exemplifying the College’s values, vision and strategic initiatives in meeting student and employer needs, the President recommends discontinuing the institutional practice of transcript withholding due to a financial or other hold on a student account;

NOW, THEREFORE, BE IT HEREBY RESOLVED in compliance with Ohio Revised Code 3345.027, Owens Community College Board of Trustees immediately ends the institutional practice of withholding official transcripts provided that the current or former student has requested or authorized a transcript to be sent to themselves, a potential employer, or other institution of higher education.

Ms. Talmage made a motion to approve the recommendation, which was seconded by Ms. Russell. Discussion: Mr. Rowe commented on the recommendation as a positive action, and he asked if a person gets a job what might happen if they may owe a balance due to the College, which Mr. Ganues commented on the Attorney General Office collection process of debts. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

ORC 3333.95 Efficiency Report Recommendation:

RESOLUTION 2023-10-31-05

NOW, THEREFORE, BE IT HEREBY RESOLVED that the fiscal year 2023 efficiency report for Owens Community College, in compliance with Section 3333.95 of the Ohio Revised Code, as recommended by the President and the Treasurer, be approved by the Board of Trustees.

Ms. Hammond made a motion to approve the recommendations, which was seconded by Mr. Rowe. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Then And Now Certification Of Appropriations Requiring Board Approval:

RESOLUTION 2023-10-31-06

WHEREAS, Ohio Revised Code 5705.41(D)(1) provides that if prior certification of funds by the fiscal officer was not obtained before the contract or order involving the expenditure of money was made then the fiscal officer may instead certify; and

WHEREAS, that there was at the time of the making of such contract or order and at the time of the execution of such certificate a sufficient sum appropriated for the purpose of such contract and in the treasury or in process of collection to the credit of an appropriate fund free from any previous encumbrances; and

WHEREAS, thus the fiscal officer is certifying that there were appropriations available and funds in the treasury or in the process of collection at the time the contract or order was made (then),

and there are still sufficient appropriations and funds in the treasury or in the process of collection at the time the certificate is being issued (now); and

WHEREAS, the amount of the certificate equals or exceeds \$3,000.00; and

WHEREAS, the listing was reviewed by the Board Finance Committee;

NOW, THEREFORE, BE IT RESOLVED by the Owens Community College Board of Trustees that:

- SECTION I. Appendix II – is approved and the Board of Trustees hereby certifies both at the time of the making of the contract(s) and order(s) and at the date of the execution of this certificate, the amount of funds required to pay this contract(s) or order(s) has been appropriated for the purpose of this contract of order and is in the treasury or in the process of collection to the credit of the fund free from any previous encumbrance.
- SECTION II. Open Meetings. It is found and determined that all formal proceedings and actions of the Board of Trustees concerning and relating to the passage of this Resolution were adopted in an open meeting of this Board of Trustees, and that all deliberations of the Board of Trustees and any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22, of the Ohio Revised Code and the policies of the Board of Trustees.

Ms. Talmage made a motion to approve the recommendation, which was seconded by Mr. Rowe. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Recommendation for Policies:

RESOLUTION 2023-10-31-07

WHEREAS, the review process for board policies and college procedures generally includes vetting and posting proposed revisions to employees for feedback; and,

WHEREAS, the President and the Vice Presidents reviewed and recommend the listed general administration (chapter 4) policy, as follows:

- Appendix III – Amendment of 3358:11-4-11 Model Ethics Policy, as guided by the U.S. Department of Defense for the 2023 institutional compliance program feedback of Veterans Services;

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Board of Trustees amends 3358:11-4-11 Model Ethics Policy;

BE IT FURTHER RESOLVED that the Board of Trustees authorizes the Secretary to the Board of Trustees to file said policies with the Ohio Legislative Service Commission.

Mr. Rowe made a motion to amend the policy, which was seconded by Ms. Hammond. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Recommendation for Policies:

- **For The Adoption Of Post-Issuance Compliance Policies And Procedures For Tax Exempt Obligations**

RESOLUTION 2023-10-31-08

WHEREAS, Owens State Community College, (herein called the “District”), a state community college district created and existing under the laws of the State of Ohio, is authorized and is issuing obligations (the “Obligations”), in accordance with the provisions of the Ohio Revised Code, to fund the cost of capital projects and improvements; and

WHEREAS, certain Obligations receive favorable tax treatment pursuant to the provisions of the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder (together, the “Rules”); and

WHEREAS, the District wishes to comply with all applicable Rules to maintain such favorable tax treatment of all of such outstanding and future Obligations; and

WHEREAS, certain Obligations are subject to certain primary and secondary disclosure requirements set forth in the United States Securities and Exchange Commission Rule 15c2-12 (“15c2-12”); and

WHEREAS, the District wishes to comply with all undertakings pursuant to 15c2-12 for all such outstanding and future obligations;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees (the “Board”) of Owens State Community College, County of Wood, Ohio, as follows:

SECTION 1. The Board hereby adopts the Post-Issuance Compliance Policies and Procedures for Tax-Exempt Obligations and the obligation schedule, attached hereto as Appendix IV; and, the Post Issuance Continuing Disclosure Compliance Policies and Procedures, attached hereto as Appendix V, all together are (the “Post-Issuance Compliance Policies”).

SECTION 2. That upon adoption of the Post-Issuance Compliance Policies, the Treasurer is hereby authorized to take all actions necessary to adhere to the provisions set forth in Post-Issuance Compliance Policies.

SECTION 3. That it is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

SECTION 4. That this resolution shall take effect from and after the earliest date allowed by law.

Mr. Rowe made a motion for the adoption of the policies and procedures, which was seconded by Ms. Talmage. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Facilities/Capital Improvements:

- FY 2025-FY 2030 Request for Capital Improvements

RESOLUTION 2023-10-31-09

WHEREAS, Ohio's public colleges may submit requests for higher education capital improvement plans for consideration for the State of Ohio capital budget process; and,

WHEREAS, Owens Community College offers a constructive approach to capital renovation and infrastructure improvements in its petition for financial resources to support the College's services and programs in its legal district of Wood, Lucas and Hancock Counties; and,

WHEREAS, the President and the Treasurer recommend Owens Community College Request for Capital Improvements, which prioritizes the next set of deferred maintenance and facilities renovations identified from the 2019 master space plan;

NOW, THEREFORE, BE IT HEREBY RESOLVED that the Request for Capital Improvements for the six-year period of fiscal year 2025 through fiscal year 2030 to the Ohio Department of Higher Education, be approved by the Board of Trustees.

Ms. Hammond made a motion to approve the recommendation, which was seconded by Mr. Rowe. Chair Ohanian called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. The motion was carried.

Financial Report – Members of the Board of Trustees were provided with the financial exhibits for purchases, expenditures and open positions in accordance with the 3358:11-1-12 Finance Standards Policy, which the Chair accepted, as submitted.

Dates to Remember – Members of the Board of Trustees were provided with the dates to remember, and Chair Ohanian brought attention to the November and December, and she encouraged attendance for the School of Nursing Health Professions ceremonial groundbreaking and for the Commencement ceremonies.

EXECUTIVE SESSION

Chair Ohanian announced an executive session for discussion of the purchase or sale of property. Ms. Hammond made a motion to adjourn to executive session as specified. Ms. Talmage seconded the motion, and the Chair called for a roll call vote. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; Rich Rowe, aye; Rita Russell, aye; and, Diana Talmage, aye. (7).

Upon return from executive session, roll call was taken and the following members returned to open session. Roll Call: Mary Beth Hammond, aye; Matt McAlear, aye; Sherina Ohanian, aye; Travis Reiff, aye; and, Rich Rowe, aye. (5).

Adjournment – As there was no further business to come before the Board of Trustees, the Chair declared the meeting adjourned at 2:33 p.m.

APPENDIX I



MONITORING REPORT – October 31, 2023 – Exhibit No. 2~Appendix I OUTREACH AND COLLABORATION

Dione D. Somerville, Ed.D., President

Kelle Pack, Vice President, Institutional Advancement and Executive Director,
Foundation

OUTREACH AND COLLABORATION

ENDS STATEMENT

The President will be a visible leader in the communities the College serves, positioning the College favorably with key stakeholders. The College will prioritize engaging in partnerships to drive economic development, enrich our communities, provide opportunities for teaching and learning, and other mutually beneficial results.

INTERPRETATION

Compliance with the ends statement is demonstrated through the evidence of visibility, development and support from relationships throughout the community, education, industry, government and other sectors toward achieving the vision.

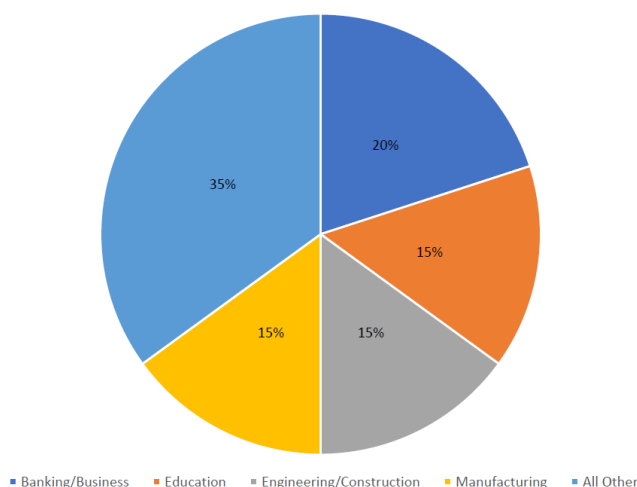
EVIDENCE

This report provides highlights of engaging in partnerships to drive economic development, enrich our communities, provide opportunities for teaching and learning, and other mutually beneficial results.

Owens Community College Foundation Board

The 22-member Owens Community College Foundation Board is comprised of community members with diverse backgrounds and experiences.

OCC Foundation Board Members by Industry

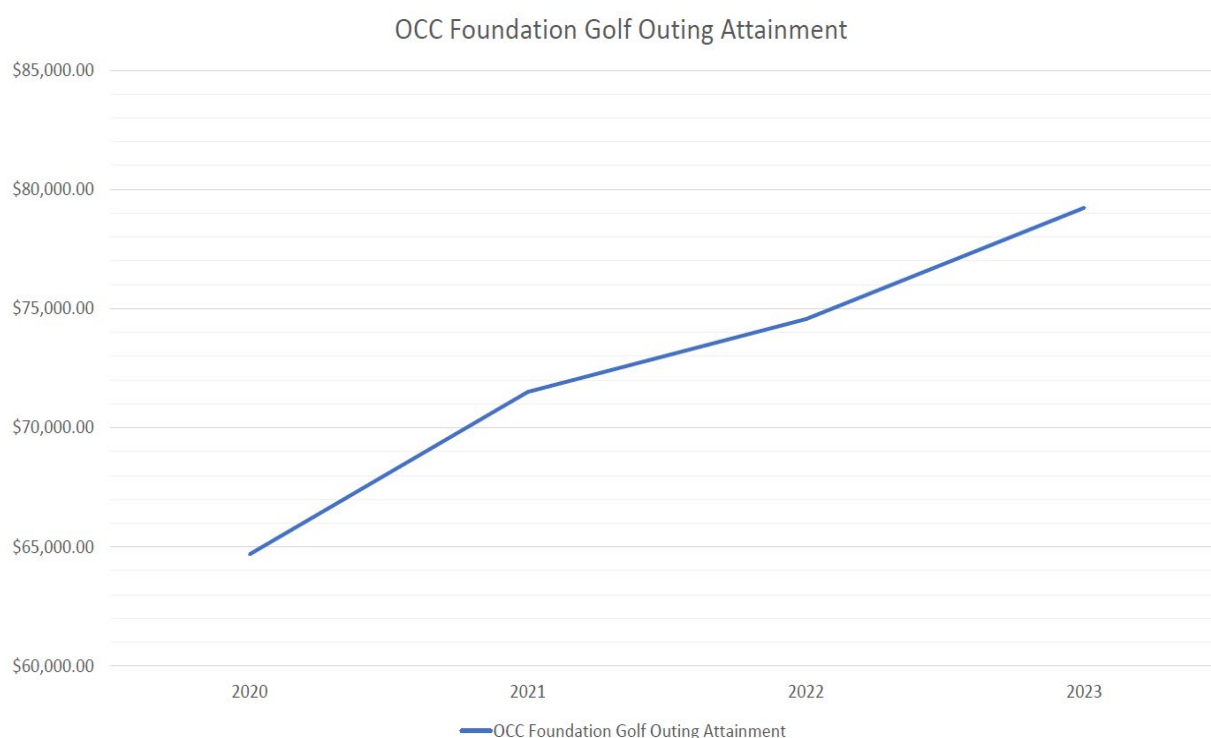


The Foundation Board, which meets quarterly, has four standing committees - alumni, development, nominating and governance, and finance, audit and investments. The Foundation Board demonstrates its engagement and support of the college thru financial contributions (86% participate to date for CY23), and attendance at college events such as the State of the College, Findlay-campus 40th Anniversary and Feasibility Study Key Stakeholder meeting.

Three new board members were added and oriented in 2023 and there is a goal of adding an additional 3 new members in 2024. In addition, the board structure is being analyzed and revitalized in accordance with its Code of Regulations.

Foundation Golf Outing

The 21st annual Owens Community College Foundation Golf Classic took place on August 28 and raised \$79,235, an all-time high.



Key partners who supported the outing include a diversity of well-known organizations from throughout our service district, including:

- Hylant
- Marathon
- Buckeye Broadband
- Ohio Logistics
- Rudolph/Libbe Companies
- McAlear Group
- Gilbane Building Company
- WTOL TV
- WTVG 13abc
- WUPW Fox 36 Toledo
- ProMedica

- Regional Growth Partnership
- Signature Bank
- Huntington Bank
- Fifth Third Bank
- Sheet Metal Workers Local #33/Toledo Sheet Metal Workers Apprenticeship

President Somerville, Foundation Chair Dee Talmage and Foundation Director Tom Daniels greeted and interacted with partners on the 18th hole.

Grants

Owens Community College received a number of state and federal grants to help forward the Mission of being “the conduit to changing lives for the better in northwest Ohio.” Grant funding received by the College thru July of 2023, totaling over \$5.9 M, include:

- Trio Grants – to fund support services for disadvantaged students
- Short term certificate grants – to cover the cost for students to earn certificates in much needed workforce areas
- NWO Integrated Water Workforce Collaborative – to train students to enter the workforce in public water and wastewater industries, especially within the City of Toledo and TMACOG
- Rapids – for equipment needs in STEM departments

Two new applications which have been submitted are Super Rapids – for equipment needs, this time including healthcare departments, and an NSF Grant to collaborate with The University of Toledo to develop a pathway to a 4-year engineering degree.

Government Relations/Elected Officials

Since June 16, 2021, the President has had 95 touchpoints with 40 local, state and national elected officials or their representatives at venues on campus or in the community. She has made dedicated trips to Columbus and to Washington DC to meet elected officials on issues important to the mission of Owens Community College.

Relationship with Toledo Public Schools

Owens has intentionally engaged in strengthening our relationships with our secondary school partners. One of the most notable is our improved relationship with Toledo Public Schools. A few years ago, the relationship was strained for various reasons. Today, it is a thriving partnership with multiple College Credit Plus offerings being delivered through Owens. Additionally, Owens has been engaged in several of the magnet schools, most significantly Toledo Technical Academy and the PreMed and Health Sciences Academy. At Toledo Technical Academy, we have developed a pathway for students to begin an Associate of Technical Studies in Advanced Manufacturing and Robotics while in high school and then seamlessly transfer to Owens for completion. We have also worked closely with Toledo Public Schools to make sure Owens equipment aligns as they build their new labs. Faculty and staff from the School of Nursing and Health Professions work closely with the PreMed and Health Sciences Academy. This collaboration has resulted in students who are entering their freshman year spending two days at Owens Community College. They earn credentials in First Aid, Stop the Bleed, and Cardiopulmonary Resuscitation as well as spend time in each of the health program labs participating in activities related to the specific healthcare discipline. The Dean, School of Nursing and Health Professions (SNHP) serves on the Academy Advisory Board where input is provided on curriculum and work-based opportunities that will enhance the educational experience. Curricular pathways are being finalized that will allow

completion of many of the Certificates offered through the SNHP for these high school students during their senior year.

Outreach and Collaboration Activities

- Partnership with ProMedica to fund and create program to educate students in cardiac sonography
- Partnership with JobsOhio and City of Toledo to engage Trellis to study potential location in Toledo to address higher education needs of residents
- 40th Anniversary Celebration of Owens Community College Findlay campus, attended by over 80 community members, elected officials, workforce partners and staff
- Center to Advance Manufacturing – The partnership between Owens Community College, Bowling Green State University, and the University of Findlay was developed to meet regional employers' workforce needs through customized training, certifications toward degree-track curricula, research and development.
- NWO Innovation Consortium – A letter of support for the application to request funding for a Regional Technology and Innovation Hub from the United States Economic Development Administration (EDA). The proposed technology hub will provide an opportunity to meet unmet demand for clean solar technology by helping it insure that low-carbon solar panels are created by American companies and create good jobs for Americans at all skill levels. Owens representatives serving on the consortium include, Dr. Denise Smith, Provost/Vice President for Academic Affairs, Quinton Roberts, Dean of Workforce Development and Community Services on the Workforce Committee; and, Dr. Daniel Kelly, Dean of the School of Science, Technology, Engineering, and Mathematics on the Education and Research Committee.

Visibility in Community

President Somerville serves on the following community boards:

- Regional Growth Partnership Executive Committee
- Raise the Bar Hancock County
- Wood County Economic Development
- Toledo Museum of Art – Education and Audit committees

Her extensive external stakeholder outreach was detailed in the Institutional Leadership and Communication Monitoring Report, Oct. 3, 2023, Exhibit 1.

Leaders from Owens Community College also represent Owens on the following Boards:

- Maumee Chamber of Commerce
- Maumee Rotary
- Toledo Regional Chamber of Commerce
- WGTE Public Media Board of Directors
- Lucas County Workforce Board
- Rotary Club of Findlay
- Findlay Chamber of Commerce
- Cancer Patient Services of Hancock County
- Goodwill of Northwest Ohio
- OACC-Ohio Workforce League

Leaders have represented the College at the following 2023 speaking engagements:

Event Date	Event Name	Owens Speaker	Location	Notes
1/20/2023	TMACOG General Assembly	Dione Somerville	Perrysburg	Moderator for Education Caucus
2-1-2023	AACC – GM Grant Announcement	Quinton Roberts	Toledo	Remarks
3/6/2023	Brad Rieger Podcast: In the Arena	Dione Somerville	Toledo	Interviewed
3/15/2023	DEAI Alliance of Northwest Ohio	Dione Somerville	Toledo	Panel discussion
3/30/2023	Montrose Development Debate Workforce and Community	Dione Somerville	Columbus	Podcast
3/31/2023	Tech Prep Stakeholder meeting	Dione Somerville	Findlay	Presentation
4-1-23 to 4-4-23	AACC Conference	Dione Somerville	Colorado	Panel discussion
5/22/2023	Caterpillar Inc.'s ThinkBIG Global Conference	Dione Somerville	Toledo	Remarks
7/18/2023	Waterville Chamber of Commerce	Kelle Pack	Waterville	Remarks
8/2/2023	TMACOG General Assembly	Dione Somerville	Perrysburg	Moderator for Education Caucus
8/3/2023	Innovation Hub Roundtable with Lt Gov Husted	Dione Somerville	Perrysburg	Participant
8-21-23	Waterville Rotary	Kelle Pack	Waterville	Presentation
9/6/2023	TPS Press Event: TTA Electric Vehicle Program	Dione Somerville	Toledo	Remarks
9/8/2023	Trellis and Owens - Feasibility Briefing	Dione Somerville	Toledo	Remarks
9/9/2023	Ohio Women's Leadership Summit	Dione Somerville	Toledo	Steering Committee/US Senate Joint Constituent Event
9/18/2023	Water Coalition News Conference	Dione Somerville	Toledo	Remarks
9/20/2023	Findlay Rotary	Dione Somerville	50 North, Findlay	Presentation
9/21/2023	Findlay 40th Anniversary	Dione Somerville	Findlay Campus	Remarks
9/22/2023	Association of Governing Boards of Universities and Colleges	Dione Somerville	Washington DC	Panelist

Leaders from Owens Community College have/are developing relationships to position the College favorably with key stakeholders with the goal to drive campus visibility, explore partnerships, rally community support, open doors, create access to funding and engage in collaboration that leads to program development and job creation. This outreach has resulted in broad and specific results, a few which are highlighted below.

- A partnership with Jobs/Ohio and the City of Toledo led to financial support for the feasibility study regarding an Owens Community College physical location in Toledo. This partnership was identified during a conversation with the Regional Growth Partnership.
- An issue was identified that Owens Community College Findlay-campus nursing students did not have enough clinical sites. Through conversations with Blanchard Valley Hospital more clinical sites were established with the goal of our nursing students having the opportunity to go straight into employment following graduation.
- Owens Community College is currently providing training to TARTA mechanics for diesel busses, and there are discussions regarding training for electronic vehicle mechanics as well. As a result of this partnership TARTA has asked Owens Community College to collaborate on a grant opportunity to provide bussing to the Owens Community College area.

Appendix II

Then and Now Appropriation Detail

For the Period of 4/25/23 through 7/31/23 for FY23 only.				
<u>Invoice Number</u>	<u>Invoice Date</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Comments</u>
2023-059	5/10/2023	TCT LLC	23,250.00	Inadvertant department oversight.
313671617	6/9/2023	Trane US Inc	10,700.00	Due to CFPA Ice Plant and last minute need for Chiller Rental.
313626437	5/24/2023	Trane US Inc	9,870.00	Due to CFPA Ice Plant and last minute need for Chiller Rental.
80-230316-3162 - ENVM	3/20/2023	eCampus.com	6,660.80	Inadvertant department oversight.
97511	5/31/2023	Haynes Kessler Mayers & Postalakis,	4,920.00	Inadvertant department oversight.
396612	6/23/2022	Automated Logic Contracting Service	4,832.00	Inadvertant department oversight.
313671647	6/9/2023	Trane US Inc	3,500.00	Due to CFPA Ice Plant and last minute need for Chiller Rental.
313671653	6/9/2023	Trane US Inc	3,500.00	Due to CFPA Ice Plant and last minute need for Chiller Rental.
Total of Then and Now Approvals for Board			\$ 67,232.80	
Total Purchases for FY22			\$ 14,466,117.57	
Percent of Total			0.46%	
Please note there were 4 Then and Nows totaling \$6,326.73 below the threshold.				

APPENDIX III

Amendment of 3358:11-4-11 Model Ethics Policy

3358:11-4-11 Model ethics policy (state).

(A) Purpose. It is the policy of the Owens community college board of trustees to carry out its mission in accordance with the strictest ethical guidelines and to ensure that members of the board of trustees and employees of Owens community college conduct themselves in a manner that fosters public confidence in the integrity of the board, Owens community college and its employees, processes, and accomplishments.

(B) General standards of ethical conduct.

- (1) The board of trustees and employees must, at all times, abide by protections to the public embodied in Ohio's ethics laws, as found in Chapters 102. and 2921. of the Revised Code, and as interpreted by the Ohio ethics commission and Ohio courts. (A copy of these laws is provided by the board of trustees, and receipt acknowledged, as required in division (D) of section 102.09 of the Revised Code.) Board members and employees must conduct themselves, at all times, in a manner that avoids favoritism, bias, and the appearance of impropriety.
- (2) A general summary of the restraints upon the conduct of all board members and employees includes, but is not limited to, those listed below. No board member or employee shall:
 - (a) Solicit or accept anything of value from anyone doing business with the college;
 - (b) Solicit or accept employment from anyone doing business with the college, unless the official or employee completely withdraws from board activity regarding the party offering employment, and the board approves the withdrawal;
 - (c) Use his or her public position to obtain benefits for the official or employee, a family member, or anyone with whom the official or employee has a business or employment relationship;
 - (d) Be paid or accept any form of compensation for personal services rendered on a matter before, or sells goods or services to, the college;
 - (e) Be paid or accept any form of compensation for personal services rendered on a matter before, or sell (except by competitive bid) goods or services to, *any* state agency other than the college, unless the board member or employee first discloses the services or sales *and* withdraws from matters before the board of trustees of Owens community college that directly affect officials and employees of the other state agency, as directed in section 102.04 of the Revised Code;

- (f) Hold or benefit from a contract with, authorized by, or approved by, the board of trustees of Owens community college, (the ethics law does except some limited stockholdings, and some contracts objectively shown as the lowest cost services, where *all* criteria under section 2921.42 of the Revised Code are met);
 - (g) Vote, authorize, recommend, or in any other way use his or her position to secure approval of a contract with the college (including employment or personal services) in which the official or employee, a family member, or anyone with whom the official or employee has a business or employment relationship, has an interest;
 - (h) Solicit or accept honoraria (see division (H) of sections 102.01 and 102.03 of the Revised Code);
 - (i) During public service, and for one year after leaving public service, represent any person, in any fashion, before *any* public agency, with respect to a matter in which the official or employee personally participated while serving with the college;
 - (j) Use or disclose confidential information protected by law, unless appropriately authorized; or
 - (k) Use, or authorize the use of, his or her title, the name “Owens community college,” or the college’s logo in a manner that suggests impropriety, favoritism, or bias by the college or the official or employee;
 - (l) Be provided with any commission, bonus or other incentive payment based in any part, directly or indirectly, on securing enrollment or federal financial aid to any person or entity engaged in any student recruiting or admission activity, or in making a decision regarding the award of student financial assistance;
 - (m) Take part in fraudulent or unduly aggressive recruiting techniques for student enrollment or fail to meet State authorization requirements consistent with the regulations issued by the United States department of education (34 C.F.R. 688.71-688.75; 668.14 and 600.9).
- (3) For purposes of this rule:
- (a) “Anything of value” includes anything of monetary value, including, but not limited to, money, gifts, food or beverages, social event tickets and expenses, travel expenses, golf outings, consulting fees, compensation, or employment.
 - (b) “Value” means worth greater than de minimis or nominal.
 - (c) “Anyone doing business with the college” includes, but is not limited to, any person, corporation, or other party that is doing or seeking to do business with, regulated by, or has interests before the board of trustees of Owens community college.

- (C) Financial disclosure. Every member of the board of trustees of Owens community college or employee required to file a financial disclosure statement must file a complete and accurate statement with the ethics commission by April fifteenth of each year. Any member or employee appointed, or employed to a filing position after February fifteenth and required to file a financial disclosure statement must file a statement within ninety days of appointment or employment.
- (D) Penalties. Failure of any college official or employee to abide by this ethics rule, or to comply with the ethics law and related statutes, will result in discipline, which may include dismissal, as well as any potential civil or criminal sanctions under the law.

The vice president of human resources is authorized to adopt procedures consistent with the terms of this rule.

- (E) Supplements. This rule supplements and supports Owens community college rule 3358:11-5-52 of the Administrative Code (standards of conduct and disciplinary process) and procedures.

Promulgated under:	111.15
Statutory authority:	3358.08
Rule amplifies:	3358.08
Prior effective dates:	5/17/2004

History of Reviews

US Department of Defense/Veterans Services – 6-26-23; 9-13-23

Executive Leadership – 9-11-23

Employee Feedback Period – 9-18-23 to 9-28-23

Rationale

Revisions, as guided by the U.S. Department of Defense for the 2023 institutional compliance program feedback. Page 3, the language in (B)(2)(l) reflects the legal requirements from 34 CFR 661.14(b)(22) and the language in (B)(2)(m) reflects language from the executive order for principles of excellence-educational institutions serving service members.

APPENDIX IV
OBLIGATION SCHEDULE
 RESOLUTION 2023-10-31-08
Owens State Community College
Outstanding Indebtedness
As of September 20, 2023

General Obligation Bonds

Date of Original Issue	Purpose	Interest Rate	Original Amount Issued	Final Maturity	Amount Outstanding	Bond Counsel
09/20/2023	General Receipts	5.00%	\$25,000,000	12/1/2037	\$25,000,000	Dinsmore & Shohl LLP Cincinnati, OH 45202

General Obligation Bond Anticipation Notes

Date of Current Issue	Date of Original Issue	Purpose	Interest Rate	Final Maturity	Original Amount Issued	Amount Outstanding
		None				

APPENDIX IV

Adoption of:

3358:11-4-30 Post-issuance compliance policies and procedures for tax-exempt obligations.

- (A) Purpose. The purpose of this rule issued by the Owens state community college, Wood county, Ohio (the issuer), is to ensure that the issuer will be in compliance with requirements of the Internal Revenue Code of 1986, as amended, that must be satisfied with respect to obligations when issued and after such obligations are issued so that the obligations, and the interest thereon, will be and will remain qualified for an exclusion from gross income for federal income tax purposes or for federal tax credit or subsidy payment purposes, as applicable. All terms used herein have the meanings ascribed in paragraphs (B) and (C) of this rule.
- (B) Obligations. The term, obligation, is used generically herein and includes obligations, bonds, notes, leases and other forms of obligations of the issuer. Obligations issued from time to time by the issuer shall be identified on an obligation schedule, which may be updated periodically to identify obligations issued by the issuer after the date hereof.
- (C) Definitions. The following itemized terms have the following meanings for purposes of this rule:
- (1) Arbitrage rebate rule means, in general, any profit (the difference earned on an investment return greater than could be earned at the "yield" on the obligations) derived from the investment of obligation proceeds must be paid to the United States department of the treasury unless an issuer can meet certain specific requirements for an exception to the arbitrage rebate rule. The amount to be paid is called rebate.
 - (2) Bond counsel means a firm of nationally recognized municipal bond attorneys experienced in the issuance of municipal bonds. The bond counsel associated with certain of the obligations identified on the obligation schedule are listed next to the obligations with which it is associated.
 - (3) Code means the Internal Revenue Code of 1986, as amended from time to time.
 - (4) Compliance officer means, for purposes of this rule, the person identified in paragraph (D) of this rule or his or her designee until such time as another person is selected by the issuer to be the compliance officer, and if no such person is identified.
 - (5) Compliance policy means this rule, post-issuance compliance policies and procedures for tax-exempt obligations as set forth herein.
 - (6) Issuer has the meaning set forth in paragraph (A) of this rule.
 - (7) Filing agent means a person or firm experienced in making the necessary filings with respect to any tax credit or subsidy to be made in respect of the obligations of the issuer. The rebate analyst may also act as filing agent.
 - (8) IRS means the internal revenue service.

- (9) Rebate analyst means a rebate compliance analyst such as a professional services firm experienced in the calculation of arbitrage rebate liability.
- (10) Regulations means the temporary, proposed or final regulations promulgated by the United States department of the treasury under the Internal Revenue Code of 1986, as amended that apply to the obligations.
- (D) Responsibility for monitoring post-issuance tax compliance. Pursuant to the Internal Revenue Code of 1986, as amended, the issuer has the overall and final responsibility for monitoring whether the issuer is in compliance with post-issuance federal tax requirements for its obligations. However, the issuer hereby appoints its treasurer as its initial compliance officer with the primary operating responsibility of monitoring compliance by the issuer with post-issuance federal tax requirements for the obligations.
- (E) Arbitrage yield restriction and rebate requirements. The compliance officer shall maintain or cause to be maintained records of the following:
 - (1) Purchases and sales of investments made with proceeds of obligations (including amounts treated as gross proceeds of obligations under section 148 of the Internal Revenue Code of 1986, as amended) and receipts of earnings on those investments;
 - (2) Expenditures made with proceeds of obligations (including investment earnings on proceeds of an obligation) for the governmental purposes of the obligations, such as for the costs of purchasing, constructing and/or renovating property and facilities;
 - (3) Information showing, if applicable for a particular calendar year, that the issuer was eligible to be treated as a small issuer for arbitrage rebate purposes in respect of obligations issued in that calendar year because the issuer did not reasonably expect to issue, more than the applicable aggregate principal amount of obligations prescribed by the regulations promulgated by the United States department of the treasury under the Internal Revenue Code of 1986, as amended in that calendar year;
 - (4) Calculations that will be sufficient to demonstrate to the internal revenue service upon an audit of an issue of obligations that, where applicable, the issuer has complied with an available spending exception to the arbitrage rebate requirement in respect of that issue of obligations;
 - (5) Calculations that will be sufficient to demonstrate to the internal revenue service upon an audit of an issue of obligations for which no exception to the arbitrage rebate requirements was applicable, that the rebate amount, if any, that was payable to the United States of America in respect of investments made with gross proceeds of that issue of obligations was calculated and timely paid with the appropriate internal revenue service form timely filed with the internal revenue service;
 - (6) Information and records showing that investments held in yield-restricted advance refunding or defeasance escrows for obligations, and investments made with unspent proceeds of obligations after the expiration of the applicable temporary period, were not invested in higher-yielding investments except with the written approval by bond counsel;

- (7) Any records the issuer may reasonably obtain relating to the prices at which obligations may trade after their initial offering but prior to their delivery or issue date.
- (F) Records retention to be maintained for obligations. The issuer will, unless otherwise permitted by future regulations promulgated by the United States department of the treasury under the Internal Revenue Code of 1986, as amended or other guidance, retain written records (which may be in electronic form) with respect to each issue of obligations for as long as those obligations remain outstanding, plus three years. For this purpose, the obligations include obligations to refund other obligations and thereby refinance property that was financed by the original obligations. The records to be maintained are to include:
- (1) The official transcript of proceedings for the original issuance of the obligations;
 - (2) Records showing how the proceeds of obligations were invested, as described in paragraph (E)(1); (the monthly investment portfolio report submitted to the issuer by a trustee will suffice for this requirement);
 - (3) Records showing how the proceeds of obligations were spent, as described in paragraph (E)(2), including purchase contracts, construction contracts, progress payment requirements, invoices, cancelled checks, payment of issuance costs and records of allocations of proceeds to make reimbursement for project expenditures made before the obligations were actually issued together with any record evidencing the official intent of the issuer to reimburse itself from proceeds of obligations;
 - (4) Information, records and calculations showing that, with respect to each issue of obligations, the issuer was eligible for the small issuer exception or one of the spending exceptions to the arbitrage rebate requirement or, if not, that the rebate amount, if any, that was payable to the United States of America in respect of investments made with gross proceeds of that issue was calculated and timely paid with the appropriate internal revenue service form timely filed with the internal revenue service, as described in paragraphs (E)(3), (E)(4), and (E)(5);
 - (5) Any records relating to the assignment or allocation of volume cap to any tax credit or subsidy obligations and any elections made with respect thereto;
 - (6) Any records obtained in monitoring secondary market trading activity for any of the obligations, if applicable.

The basic purpose of the records retention for the obligations is to enable the issuer to readily demonstrate to the internal revenue service upon an audit of any issue of obligations that the issuer has fully complied with all federal tax requirements that must be satisfied after the issue date of the obligations so that interest on those obligations continues to be qualified for an exclusion from gross income for federal income tax purposes or for tax credit or subsidy payment purposes under the Internal Revenue Code of 1986, as amended.

The issuer hereby acknowledges its responsibility to maintain such records. The issuer also hereby directs the compliance officer to periodically update the obligation schedule to ensure that such identifies the issues of obligations outstanding from time to time.

- (G) Restrictions on private business use and private loans. The issuer understands that there are restrictions on private business use of assets financed with proceeds of obligations and restrictions on the use of proceeds of obligations to make or finance any loan to any person other than a state or local government unit. The issuer will consult bond counsel in the event private business use or private loans are contemplated.
- (H) Monitoring of bank qualified obligations. If any obligations are issued by the issuer in a given calendar year and designated in the related authorizing documents and/or tax documents as bank-qualified obligations under section 265 of the Internal Revenue Code of 1986, as amended, the compliance officer shall, from time to time during such calendar year, monitor other issues of obligations of the issuer during the calendar year to ensure that the total debt issued during such calendar year does not exceed the then applicable bank qualification limit. The issuer will consult with bond counsel in the event obligations are issued that may cause such limit to be exceeded.
- (I) Education and training with respect to federal tax requirements for obligations. The compliance officer and his or her staff should be provided with education and training on federal tax requirements applicable to the obligations. The issuer recognizes that such education and training is vital as a means of helping to ensure that the issuer remains in compliance with those federal tax requirements in respect of its obligations. The issuer therefore will enable and encourage the compliance officer and any of his or her staff to attend and participate in educational and training programs with respect to federal tax requirements related to the obligations.
- (J) Retention of rebate analysts, filing agents or other professional services. The issuer may retain for particular transactions one or more rebate analysts, filing agents or other professional services for the purpose of filing any necessary forms to obtain refundable tax credits. A rebate analyst may also be retained or engaged at the outset of a transaction to advise the issuer with respect to the transaction structure that will allow the issuer to take advantage of any available exceptions to the arbitrage rebate rule.
- (K) Acknowledgment. The issuer acknowledges that arbitrage rebate payments, if due, are to be made to the United States of America at the end of each and every fifth bond year during which a series of obligations is outstanding and upon the final maturity of each series of obligations. The issuer hereby directs the compliance officer to review, from time to time, the tax compliance certificates and agreements executed and delivered by the issuer in connection with each issuance of obligations to determine the specific deadlines for calculating and submitting arbitrage rebate payments.
- (L) Periodic Review. This rule shall be reviewed regularly by bond counsel retained by the issuer with the treasurer from time to time to ensure conformity with current regulations promulgated by the United States department of the treasury under the Internal Revenue Code of 1986, as amended.
- (M) This rule is hereby adopted by action of the board of trustees at its public meeting on October 31, 2023.

APPENDIX V

Adoption of:

3358:11-4-31 Post-issuance continuing disclosure compliance policies and procedures.

- (A) Purpose. The purpose of this rule of Owens state community college, Wood county, Ohio (the issuer), is intended to ensure that the disclosure documents as listed in paragraph (B)(3) are accurate and comply with all applicable federal and state securities laws in connection with the issuance of the issuer's debt offerings. In the event this rule conflicts, in whole or in part, with the continuing disclosure certificate or agreement executed by the issuer in connection with the issuance of its debt offerings (a disclosure certificate), the terms of the applicable disclosure certificate will control.

In addition, the issuer intends to comply with its obligations under each disclosure certificate to provide annual financial information and notices of the occurrence of certain events set forth in Rule 15c2-12 under the Securities Exchange Act of 1934.

- (B) Definitions. The definitions set forth herein shall have the following meanings:

- (1) Annual financial information means the financial information and/or operating data, prepared annually by the issuer, which shall include, if prepared, audited financial statements, including a statement of net assets, a statement of revenues, expenses and changes in net assets and a statement of cash flow. All such financial information shall be prepared using generally accepted accounting principles and audited by a certified public accountant or the auditor of the state of Ohio.
- (2) Board of trustees means the board of trustees of the Owens state community college, Wood county, Ohio.
- (3) Disclosure documents means the following listing of documents, including the annual financial information and operating data:
 - (a) Preliminary and final official statements, private placement memoranda and remarketing memoranda relating to the issuer's securities, together with any supplements.
 - (b) Financial statements, including audited financial reports.
 - (c) Filings made by the issuer with the municipal securities rulemaking board, whether made pursuant to a disclosure certificate to which the issuer is a party or otherwise, and receipts of such filings.
 - (d) Any other communications that are reasonably expected, in the determination of the disclosure coordinator, in consultation with the issuer's disclosure or bond counsel, to reach investors and the trading markets for municipal securities.
- (4) Division of enforcement of the United States Securities and Exchange Commission.

- (5) Electronic municipal market access system of the municipal securities rulemaking board.
 - (6) Finance department means the treasurer office of the issuer.
 - (7) Fiscal officer means the treasurer of the issuer.
 - (8) General counsel means the general counsel of the board of trustees.
 - (9) Issuer means the Owens state community college, Wood county, Ohio.
 - (10) Municipal securities rulemaking board or any other board or entity which succeeds to the functions currently delegated to the municipal securities rulemaking board by the Rule 15c2-12 under the Securities Exchange Act of 1934.
 - (11) Official statement means the offering document, whether by that name or any other name, prepared by the issuer and distributed in connection with the sale and issuance of certain debt offerings of the issuer.
 - (12) Operating data means the issuer's operating data disclosed pursuant to its disclosure certificates, and which consists of certain information contained in the offering document distributed in connection with the issuance of the issuer's obligations.
 - (13) Rule 15c2-12 under the Securities Exchange Act of 1934.
 - (14) United States Securities and Exchange Commission and any successor federal agency having jurisdiction over the purchase, sale and offering by broker-dealers of securities such as those issued by the issuer.
- (C) Participants and responsibilities. The fiscal officer shall select and appoint a disclosure coordinator, and the fiscal officer shall identify a financing group for each debt offering. The issuer will establish continuing working relationships with professional advisors with expertise in the areas of public finance and federal securities laws applicable to the issuance of securities by the issuer.
- (1) Disclosure coordinator is responsible for:
 - (a) Serving as a point person for personnel to communicate issues or information that should be or may need to be included in any disclosure document;
 - (b) Collecting and preparing, or coordinating the collection and preparation of, the annual financial information and operating data required to be submitted to the municipal securities rulemaking board under each disclosure certificate;
 - (c) Ensuring that the board of trustees has reviewed any disclosure document prior to such being submitted to the municipal securities rulemaking board or otherwise released to the investing public;

- (d) Reviewing, approving, and submitting to the municipal securities rulemaking board any disclosure documents the issuer is obligated to submit pursuant to the disclosure certificates, as well as maintaining copies of all such disclosure documents with the issuer;
- (e) Reviewing and approving any disclosure certificate to which the issuer is a party to ensure compliance with the Rule 15c2-12 under the Securities Exchange Act of 1934, and maintaining a file with the issuer which includes each such disclosure certificate executed by the issuer;
- (f) Monitoring compliance by the issuer with this rule and Rule 15c2-12 under the Securities Exchange Act of 1934, including timely dissemination of the annual financial information, including the operating data, and listed event filings;
- (g) Evaluating the effectiveness of and recommending changes to this rule to the fiscal officer as necessary or appropriate;
- (h) Communicating with third parties, including coordination with the issuer's disclosure or bond counsel, in the preparation and dissemination of disclosure documents to make sure that the filings are made on a timely basis and are accurate;
- (i) In anticipation of preparing disclosure documents, soliciting material information (as defined for purposes of federal securities law) from departments of the issuer;
- (j) Reviewing annually the issuer's status and compliance with continuing disclosure undertakings including filings of disclosure documents; and
- (k) Ensuring compliance with training procedures. The issuer will encourage the disclosure coordinator to attend continuing education events and conferences, as needed, pertaining to the issuer's continuing disclosure obligations under the Rule 15c2-12 under the Securities Exchange Act of 1934. In addition, separate training sessions shall be conducted by the issuer's disclosure or bond counsel, with the assistance of the general counsel, for the members of the finance department. The disclosure coordinator shall ensure that finance department is properly trained and educated to understand and perform their responsibilities.
- (l) The disclosure coordinator may file with the municipal securities rulemaking board those disclosure documents that the issuer is contractually obligated to file with the municipal securities rulemaking board as a result of an occurrence of a listed event or as a result of the timely failure to file the required annual report. The disclosure coordinator shall consult with the issuer's disclosure or bond counsel to the extent the disclosure coordinator considers appropriate. Whether or not a particular document or other communication is a disclosure document shall be determined by the disclosure coordinator. Following receipt of a disclosure document from the financing group, the disclosure coordinator shall evaluate the disclosure

document for accuracy and compliance with federal and state securities laws.

(2) Financing group. The financing group for each debt offering may include:

- (a) Fiscal officer;
- (b) General counsel;
- (c) The issuer's outside bond counsel and disclosure counsel;
- (d) The issuer's financial advisor (if any);
- (e) The issuer's underwriter (if any);
- (f) Such other members that the fiscal officer or other members of the financing group may determine to be appropriate.

(D) Review and approval of official statements. The financing group shall confirm that the official statement accurately states all material information relating to both the issuer and the particular obligations being issued and that all such information has been critically reviewed by an appropriate person; and, confirm that all other information in the official statement will be addressed by a closing certificate or opinion by an appropriate person, and, report any significant disclosure issues and concerns; and, evaluate the official statement for accuracy and compliance with federal and state securities laws; and, confirm that the official statement is in substantially final form and is in a form ready to be deemed final by the board of trustees and/or the fiscal officer pursuant to Rule 15c2-12 under the Securities Exchange Act of 1934.

The general counsel and the fiscal officer have the following responsibilities.

- (1) The general counsel shall review the official statement and shall draft, for the official statement, descriptions of any material current, pending, or threatened litigation; any material settlements or court orders; and, any other legal issues that are material information for purposes of the official statement.
- (2) The fiscal officer shall review the official statement, identify any material difference in presentation of financial information from the annual financial information, and ensure there are no misstatements or omissions of material information in any sections that contain descriptions of information prepared by the fiscal officer or the finance department or of relevance to the finances of the issuer.

(E) Continuing disclosure filings. Under each disclosure certificate the issuer has entered into in connection with its debt offerings, the issuer is required each year to file annual reports with the municipal securities rulemaking board. Such annual reports are required to include the issuer's audited financial statements and the operating data (if any). The issuer is also required under each disclosure certificate to file notices of certain events with electronic municipal market access. The disclosure documents required to be submitted to the municipal securities rulemaking board pursuant to each disclosure certificate shall be submitted in an electronic, word-searchable format, and shall be accompanied by

identifying information, in the manner prescribed by the municipal securities rulemaking board, or in such other manner as is consistent with the Rule 15c2-12 under the Securities Exchange Act of 1934.

(1) Disclosure of listed-events. The issuer is obligated to disclose to the municipal securities rulemaking board notice of certain specified listed-events with respect to the issuer's securities. The financing group may meet to discuss any event and determine, in consultation with the issuer's disclosure or bond counsel to the extent determined by the disclosure coordinator, whether a filing is required or is otherwise desirable. If such a filing is deemed necessary, the disclosure coordinator shall prepare a notice of the listed event that complies with the Rule 15c2-12 under the Securities Exchange Act of 1934 and shall file the listed-event notice as required by the Rule 15c2-12 under the Securities Exchange Act of 1934. For securities issued on or after December 1, 2010, and variable rate demand obligations issued at any time but which convert from a mode exempted from the Rule 15c2-12 under the Securities Exchange Act of 1934 to a mode not so exempted on or after December 1, 2010, each such related disclosure certificate should contain listed-events, as follows:

(a) The disclosure coordinator should review this list at least once each week to determine whether any event has occurred that may require a filing with the municipal securities rulemaking board. For securities issued prior to December 1, 2010, please refer to the applicable Disclosure Certificate for information regarding the events which trigger a requirement to file on electronic municipal market access. For securities (subject to Rule 15c2-12 under the Securities Exchange Act of 1934) issued on or after December 1, 2010, or for variable rate demand bonds that are converted from a mode currently exempted from Rule 15c2-12 under the Securities Exchange Act of 1934 to a mode not so exempted on or after December 1, 2010, the following events automatically trigger a requirement to file on electronic municipal market access within ten business days of their occurrence, without regard to the materiality of the event:

- i. Principal and interest payment delinquencies;
- ii. Unscheduled draws on debt service reserves reflecting financial difficulty;
- iii. Unscheduled draws on credit enhancements reflecting financial difficulty;
- iv. Substitution of credit or liquidity providers, or their failure to perform;
- v. Adverse tax opinions or events affecting the tax-exempt status of the security;
- vi. Tender offers;
- vii. Defeasances;

- viii. Rating changes;
- ix. Bankruptcy, insolvency, receivership or similar event of the issuer;
- x. Failure to provide in a timely manner notice to provide required annual financial information by the date specified in any disclosure certificate.

(b) The following events trigger a requirement to file notice of their occurrence on electronic municipal market access within a reasonable period of time after occurrence, once determined to be material by the financing group:

- i. Non-payment related defaults;
- ii. Modifications to the rights of security holders;
- iii. Bond calls;
- iv. Release, substitution or sale of property securing repayments of the securities;
- v. The consummation of a merger, consolidation, or acquisition involving the issuer or the sale of all or substantially all of the assets of the issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms
- vi. Appointment of a successor or additional trustee or the change of name of a trustee on the trust agreement;
- vii. The incurrence of a material financial obligation of the issuer or obligated person, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material;
- viii. The default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial obligation of the issuer or obligated person, any of which reflect financial difficulties.

(2) Noncompliance. From time to time, the disclosure coordinator, in consultation with the issuer's disclosure or bond counsel, shall determine whether the issuer has materially complied or failed to comply with its obligations under the rule. The failure of the issuer to comply with such obligations constitutes a material lapse. Upon the disclosure coordinator's determination that a material lapse has occurred, the disclosure coordinator shall present such findings to the financing group within ten days of such determination. If applicable at the time, upon review and a majority consensus of the financing group that a material lapse has occurred, the fiscal officer

shall be authorized to report such material lapse in the appropriate manner and to the appropriate persons, including the appropriate federal and/or state agencies or commissions. The fiscal officer shall consult with the issuer's disclosure or bond counsel in reporting such a material lapse.

- (F) Public statements regarding financial information. Whenever the issuer makes statements or releases information relating to its finances to the public that are reasonably expected to reach investors and the trading markets including, without limitation, all listed-event notices, statements in the annual financial information, and other financial reports and statements of the issuer, the issuer is obligated to ensure that such statements and information, including any disclosure documents, are complete, true, and accurate in all material respects.
- (G) Amendments. Any provision of this rule may be waived or amended at any time by action of the board of trustees.
- (H) This rule is hereby adopted by action of the board of trustees at its public meeting on October 31, 2023.