Jackson College
Board of Trustees Meeting
Regular Meeting - Monday, March 9, 2020
6:30PM

AGENDA

1.0 Call to Order & Pledge of Allegiance

2.0 Adoption of Minutes
2.1 Regular Meeting Dated: 1.13.20

3.0 Declaration of Conflict of Interest

4.0 Ownership Linkage
4.1 Public Comments (limit of 5 minutes per person)

5.0 Governance Process Items
5.1 Consideration of Spring Planning Session Date
5.2 Consideration of Spring Planning Session Content

6.0 Executive Limitations Items
6.1 Consideration of Crockett Award Recipient
6.2 Consideration of the Distinguished Service Award Recipient
6.3 Consideration of Wickwire House Future Use
6.4 Consideration of Millage for November 2020
6.5 Consideration of Jackson College Foundation Board Member Appointments
6.6 Consideration of Bond Authorizing Resolution

7.0 Self-Evaluation of Governance Process & Board Performance at this Meeting
7.1 Principles of Policy Governance

8.0 Adjourn

REGULAR MEETING OF THE BOARD OF TRUSTEES
Jackson College – Central Campus
Jackson, Michigan
January 13, 2020

The regular meeting of the Board of Trustees of Jackson College was held on Monday, January 13, 2020 at Jackson College's Central Campus, located at 2111 Emmons Road, Jackson, Michigan 49201.

Board Chairman Barnes called the meeting to order at 6:30pm Eastern Standard Time.

Board Members Present: Sam Barnes, Trustee/Chairman; John Crist, Trustee/Vice-Chairman; Matt Heins, Trustee; Philip Hoffman, Trustee and, Sheila Patterson, Trustee/Secretary and Dr. Ed Mathein, Trustee.

Board Member Absent: Donna Lake, Trustee/Treasurer

Others Present: Dr. Daniel J. Phelan, Dr. Kate Thirolf, Jeremy Frew, Darrell Norris, Lee Hampton, Jim Jones, Alana Tuckey, Michael Masters, Kelly Chamber and Sara Perkin.

ADOPTION OF MINUTES
The minutes of the Regular Board Meeting on November 11, 2019 were considered and moved into the record by Chairman Barnes on behalf of the Trustees.

DECLARATION OF CONFLICT OF INTEREST
There were no conflicts of interest on the agenda noted by Trustees.

OWNERSHIP LINKAGE
Public Comments
There were no public comments.

Trustee Crist provided an update on the Ownership Linkage Committee and shared a draft plan for Board consideration and comment. The Committee will continue to refine the process and schedule with the first community linkage event occurring this calendar year.

GOVERNANCE PROCESS ITEMS FOR DECISION
Board Self-Evaluation
Chairman Barnes led a brief review of the Boards annual self-evaluation and asked for any items to be advanced for discussion at the coming planning session.

Monitoring Report Schedule
President Phelan reviewed the continuing work that he and Chief of Staff Perkin have been having with the Govern for Impact consultant. He presented a proposed monitoring schedule for the Board that would include both Ends and Executive Limitations elements. Following discussion, the Board determined they would move the

Ends monitoring report to August and Treatment of Staff monitoring report to September which would better relate to the cycle of the College's work and activities. **MOTION BY TRUSTEE HEINS** "To approve the monitoring report schedule with the change of Ends to August and Treatment of Staff to September." **MOTION PASSED UNANIMOUSLY.**

Professional Development Opportunities/Priorities
Chairman Barnes provided an overview of a list of current development opportunities and conferences the Board attends and conversation was had around priority and concerns around these events.

Consideration of Spring Planning Session Date
Following discussion it was determined that not all Trustees are able to make the proposed date of April 29th work. Additional dates will be reviewed and shared to determine if consensus is possible. The consultant from Govern for Impact will also be on hand to continue with the Board's work on Policy Governance. No action was taken.

EXECUTIVE LIMITATIONS ITEMS
JPEC Governor Appointments
President Phelan asked for the Board to consider the re-appointments of JPEC Governors Jonathan Williams, Don Cooper and Zoe Wilcox. These terms will be effective immediately and will expire on December 31, 2021. **MOTION BY TRUSTEE CRIST** "to approve the appointments of JPEC Governors Jonathan Williams, Don Cooper and Zoe Wilcox. **MOTION PASSED UNANIMOUSLY. TRUSTEE MATHEIN WAS NOT IN THE ROOM FOR THIS VOTE.**

Consideration of Changes to Asset Protection Policy
President Phelan presented some proposed changes to the Asset Protection Policy for the Board's consideration. **MOTION BY TRUSTEE HEINS** "To approve the Asset Protection Policy as presented." **MOTION PASSED UNANIMOUSLY.**

Wickwire Property Information
President Phelan provided an appraisal information on the Wickwire property. Discussion on the future intentions of the property was held. Trustee Heins commented that he wanted to hear from the Jackson College Foundation about the obligations associated with donations of large gifts and their implications upon future gifts. Chairman Barnes asked that the topic be carried over to a future meeting when all Trustees are present.

INFORMATION REQUESTED BY THE BOARD
FY 2020 Q2 Financial Report
President Phelan provided an overview of the FY 2020 Q2 Financial Report.

Outstanding Award Committees
To be in further alignment with Policy Governance, President Phelan recommended that the Board discontinue involvement with the Outstanding Award Committees due to their

operational nature. The Board agreed and will step back from future involvement with these committees.

Distinguished Service Award
The Board had discussion on potential recipients of the Distinguished Service Award for 2020. A final determination and decision will be taken at the March meeting.

SELF-EVALUATION OF GOVERNANCE PROCESS & BOARD PERFORMANCE AT THIS MEETING
This agenda item provided an opportunity for the Board to reflect on how well Policy Governance principles were incorporated into each meeting. Trustee Crist commented that the Board will continue to need to work together as they work through these changes.

ADJOURN
MOTION BY TRUSTEE HOFFMAN "To adjourn." **MOTION PASSED UNANIMOUSLY.**
Meeting adjourned at 7:17PM.

The foregoing minutes of the regular meeting of the Board of Trustees held on Monday, January 13, 2020 were approved at the regular meeting of the Board held on March 9 2020.

Sheila Patterson
Secretary

Samuel R Barnes
Chairman

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
4.0 Ownership Linkage 4.1 Public Comments (limit of 5 minutes per person)
Description:
This item on the agenda for members of the community to provide comments to the Board of Trustees. There is one open forum period during each regularly scheduled board meeting. Comments are limited to five (5) minutes unless a significant number of people plan to speak, in that instance the Chair may limit a person's comments to less than five (5) minutes. In order to be recognized; individuals must register on the form provided at the door, prior to this portion of the agenda. When addressing the Board registered speakers are asked to remain at the podium, be respectful and civil, and are encouraged to address individual, personnel or student matters directly with the appropriate college department. As a practice, the Board does not respond in this setting when the matter presented concerns personnel, student issues, or matters that are being addressed through the established grievance or legal processes, or otherwise a subject of review by the Board of Trustees.
Resource Impact:
None
Requested Board Action:
None
Action Taken:
None

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
5.1 Consideration of Spring Planning Session Date
Description:
Following additional polling of trustees, it has been determined that April 29, 2020 is still the best date for the 2020 Spring Planning Session. The session will be held on the Central Campus in Walker Hall Community Room 145. We will plan on beginning with breakfast at 8:00A and the meeting beginning promptly at 8:30A. Lunch will be provided for all attendees. We hope to conclude the day by about 3:30P.
Resource Impact:
None
Requested Board Action:
Consideration of April 29, 2020 for the Spring Planning Session.
Action Taken:
MOTION BY TRUSTEE MATHEIN “to approve April 29, 2020 as the Board’s Spring Planning Session. **MOTION PASSED UNANIMOUSLY.**

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
5.2 Spring Planning Session Content
Description:
This time has been set aside to have discussion on agenda content the Board would like included for the Spring Planning Session. I intend to lead the board through a review of the budget plan for FY '21 and review possible budget targets prior to board consideration at the May board meeting. As a reminder, consultant Rose Mercier will be on hand to continue policy governance training.
Resource Impact:
None
Requested Board Action:
None
Action Taken:
None

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.1 Crockett Award Recipient
At their January 21, 2020 board meeting, the Jackson College Foundation Board of Directors voted to approve the nomination of Mr. Woodrow Wilson as the 2020 recipient of the Ethelene Jones Crockett Outstanding Alumni Award recipient. A copy of Woody's background is included for your review. A vote of concurrence is requested of the Board of Trustees to affirm and award this recognition is requested. Vice President Valente will be on hand to address questions that you may have.
Resource Impact:
None
Requested Board Action:
Approval of Woodrow Wilson as Crockett Award Recipient.
Action Taken:
MOTION BY TRUSTEE CRIST "to approve Woody Wilson as the 2020 Crocket Award recipient. "**MOTION PASSED UNANIMOUSLY.**

JACKSON COLLEGE FOUNDATION

3000 Blake Road • Jackson, MI 49201 • 517.787.0244 • www.jccmi.edu/foundation

January 27, 2020

Dr. Daniel J. Phelan
President
Jackson College
2111 Emmons Road
Jackson, MI 49201

Dear Dr. Phelan:

At its January 21, 2020 Board Meeting, the Jackson College Foundation Board of Directors approved the nomination of Mr. Woodrow Wilson as the 2020 recipient of the Ethelene Jones Crockett Distinguished Alumni Award. The Alumni Council considered a number of nominees and selected Mr. Wilson. This recommendation was approved at the Foundation board meeting.

Woodrow Wilson Jr. first came to Jackson Community College as a student, graduating in 1967. He completed his bachelor's degree in education from Olivet College in 1969, and later earned Master of Arts and Education Specialist degrees from Michigan State University.

Wilson worked at Starr Commonwealth for Boys as a Head Start teacher and returned to JCC in 1972. He began as director of career development for persons with special needs, assisting disadvantaged and handicapped students. From 1978-'99, he was a counselor in Student Personnel Services. In 2000, he joined the teaching faculty as a history instructor. He retired from JCC in 2011. Wilson has helped educate and mentor many students on their educational journey.

Wilson was honored in 2012 with JCC's Dr. Martin Luther King Jr. Medal of Service Award. Throughout his years and various roles at JCC, Wilson helped to enroll and retain many students of color, and he also served as a mentor to many young professionals, especially those of color. Over the years, Wilson has been active in several community organizations. He served on the board of Goodwill Industries, the Johnson Child Care and Development Center board in Albion, was a member of the Albion Scholarship Fund and Albion Black Alumni Scholarship Fund committees and served on committees to help elect the Albion mayor. He has also served on the alumni board of Olivet College.

Even after his retirement, Woodrow continued to be an outstanding resource to students; helping to fund and dedicate the Woodrow Wilson Jr. Multicultural Center in Bert Walker Hall, an area dedicated to helping minority students succeed in and complete programs at JC.
Wilson has been very generous to the College with his time and talents. He has served as a mentor and chaperone on the annual MOM and SOS trips. His financial support includes a scholarship fund in addition to the funding of The Woodrow Wilson Multicultural Center. Campus.

He thought it was important to support the ideals of inclusion on which Jackson College prides itself. Woody loves people and instills values of the importance of hard work and getting and education. He is graduate of Olivet College and provides to Olivet scholarship funds, multicultural program and to other academic needs. Mr. Wilson is dedicated to his church, Macedonia Baptist Church in Albion, MI.

In her nominating statement, Kelly Crum stated:

> "Woody has been such an inspiration to me. I remember as a student back in the late 80's seeing a face of color here at Jackson Community College was important to me as I registered for classes. When I was hired almost 5 years ago I was honored to be overseeing the Woodrow Wilson, Multicultural Center. Woody stops in weekly to give advice or be a listening ear on life lessons to be successful. He always is supportive of the students as well as the Multicultural Affairs Department. I am so grateful to nominate this humble, kind, and giving man, Woodrow Wilson for the Dr. Ethelene Jones-Crockett Distinguished Alumni Award."

The Foundation Board of Directors heartily recommend Mr. Woodrow Wilson for the 2020 Ethelene Jones Crockett Distinguished Alumni Award and desire that this nomination be ratified by the Board of Trustees at their February 3, 2020 meeting. Should you have any questions, please do not hesitate to contact me.

Warm regards,

Jason H. Valente
President

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.2 Distinguished Service Award
This time has been set aside to allow for any additional recommendations for the Board's Distinguished Service Award. Last month, the Board mentioned potential nominees to include: Evelyne Jones, Greg O'Connor and Al Krieger. I encourage the Board to advance a single recipient in order to maintain the exclusivity of this award for consideration. A decision is needed at this meeting in order to accommodate notification, publication, and planning.
Resource Impact:
None
Requested Board Action:
Selection of 2020 Distinguished Service Award recipient.
Action Taken:
MOTION BY TRUSTEE HOFFMAN "to approve Evelyne Jones and Al Krieger as the 2020 Distinguished Service Award recipients. "**MOTION PASSED UNANIMOUSLY.**

AWARD FOR DISTINGUISHED SERVICE

June 13, 1966
Edward O. Marsh
(Posthumous)
John George (D)
Harold Steele (D)
Justin R. Whiting (D)
Norman E. Leslie (D)
Harvey T. Woodfield (D)
Jay F. Clark (D)
George L. Greenawalt (D)
Harold R. Leslie (D)
Ralph D. McLeary
Frederick A. Probert (D)
J. Sterling Wickwire (D)

June 12, 1967
Ray W. Herrick (D)
Lyle A. Torrant (D)
W. Keith McInally (D)
Frank J. Dove (D)

June 9, 1969
James P. Graham (D)
Bert H. Walker (D)
Florence Jack Price (D)
Dr. William N. Atkinson (D)
Leona Atkinson (D)

May 10, 1971
Alphonse H. Aymond (D)
Leo J. Brannick (D)
J. Ward Preston (D)
Wilferd P. Rayner (D)
Harry G. Ziegler (D)

May 8, 1972
James N. Folks (D)
Theron B. (Rollo) Sims (D)
William J. Jefferson

March 12, 1973
Elwin T. Ruffner (D)
Louis H. Leggett (D)
Kae Marcoux (D)
Rep. Hal Ziegler (D)

1974
None

April 30, 1975
Yulah Barnes (D)
Charles O. Conrad
William J. Ogden (D)
Louise Riggs (D)

April 28, 1976
Anthony P. Hurst
Dr. William M. Lannik (D)
Arthur T. Dolan (D)

April 29, 1977
Ruth M. Day (D)
Betty L. Giguere/Desbiens
Harold Rosier (D)
Waunetta Rosier (D)

November 23, 1977
Al Cotton (D)

April 27, 1978
Robert E. Snyder (D)
E. Dean Edwards
Richard Cowley

May 2, 1979
J. C. Drake (D)
Marvin Raguse (D)
Hugh D. Federer (D)
Edwin C. Hetherwick (D)

April 30, 1980
John V. Kopplin (D)
Richard C. Deming (D)

1981
Harold Sheffer (D)

1982
None

1983
Maxwell E. Brail (D)
Richard Firestone

Donald P. Troyer (D)

1984
Terry McLaughlin (D)

1985
John Selby
Walter Berlet (D)
Myrna Berlet

1986
Anthony Consolino (D)
Rep. Michael Griffin

1987
Rep. Phil Hoffman

1988
M. P. (Pat) Patten

1989
Betsy W. Dolan (D)
John Dabbert (D)

1990
William Maher (D)

1991
Lois Franklin (D)
Myer Franklin (D)
Howard Patch

1992
Bernard H. Levy

1993

1995
Robert L. Johnson
Jacqueline Dulworth (Posthumous)

Frank Meyers (D)

1994
Betsy W. Dolan (D)

1996
Dr. Roderick D. Riggs (D)

1997
Mark K. Rosenfeld

1998
Lawrence L. Bullen
George Raven (D)
Barbara Raven (D)

1999
Michael Baughman
Victor Cuiss (D)

2000
Clyde E. LeTarte (D)

2001
None

2002
Rick Davies

2003
Bill Sigmand (D)
Jerry Kratz (Posthumously)
Fred Slete

2004
Georgia Fojtasek

2005
John Crist

2006
Dale Smith (D)

2007
George Potter

2008
R. Dale Moretz
Charles E. Anderson

2009
Dennis DaPra
Tony Dungy
Dr. Harish Rawal

2010
Rep Mike Simpson (Posthumously)

2011
Henry C. Zavislak

2012
Senator Mike Nofs

2013
Representative John Walsh

2014
Karen Dunigan (Posthumously)

2015
Reverend Frank Hampton (D)

2016
Christine Medlar

2017
Karen and Bart Hawley

2018
Kirk Mercer

2019
Senator Mike Shirkey

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.3 Consideration of Wickwire Use
Following discussion and request of the board, enclosed is information related to the cost of operations and future maintenance for the Wickwire House. You have seen much of the historical and detailed information about the house previously, though I will have copies on hand for reference, if needed. I have asked Jackson College Foundation President, Jason Valente to address the Board regarding the nature of the gift of the house and its implications for future gifts to the College. Additionally, the Foundation has proposed an option for future ownership of the house for your consideration.
Resource Impact:
None
Requested Board Action:
Consideration of the future use and ownership of Wickwire
Action Taken:
MOTION BY TRUSTEE MATHEIN "to authorize the President to prepare documents to transfer the Wickwire property ownership to the Jackson College Foundation. **ROLL CALL VOTE. TRUSTEES LAKE, MATHEIN, HEINS, BARNES, CRIST, PATTERSON AND HOFFMAN VOTING AYE. MOTION PASSED UNANIMOUSLY.**

Wickwire Annual Operational Expenses - 2019

Vendor	Service	Monthly	Annually
Cheryl Lockwood	Cleaning product, equipment, and labor	$400	$4,800
Property Maintenance - Includes Labor of Employees	mowing / trimming / fertilizer / herbicides / future irrigation maintenance / leaf pickup / snow plowing / shoveling / salt / brine / flowers / weeding / mulch / minor tree care / plantings	N/A	$17,500
Consumers Energy	Electric and gas transport	$60	$720
Constellation	Gas	$350	$4,200
Summit DPW	Water	$15	$184
Safety Systems	Alarm	$100	$1,200
Comcast	Internet and phone	$270	$3,240
Emmons	Garbage	$30	$360
Total Annual Cost			$32,204

Wickwire House Past Expenses & Future Projects
Jackson College

2009			
Jackson Appliance	stove repair	$ 69.00	
Aspen Heating	boiler repair	$ 247.00	
Cunningham Construction	Repair	$ 260.00	
Overhead Door of Jackson	Repair of garage door	$ 283.95	
Vandercook Ace Hardware	parts	$ 12.99	
Aspen Heating	boiler repair	$ 482.00	
Vandercook Ace Hardware	parts	$ 30.98	
Grindall & White	plumbing repair	$ 693.14	
Jackson Appliance	Repair	$ 49.00	
Menards	Plumbing Parts	$ 460.13	
Menards	Parts	$ 646.62	
WSM	Water Damage repair	$ 1,925.53	
South Central Contracting	Water Damage repair	$ 1,594.00	
Emmons	clean up after water damage	$ 2,139.20	
Menards	Parts	$ 22.29	
Shively Bouma	Water Damage repair	$ 13,930.00	
Travelers	Insurance Claim	$ (18,136.55)	
Menards	Parts	$ 49.99	
Menards	Parts	$ 37.92	
Menards	Parts	$ 14.58	
EESCO	Electrical Parts	$ 203.58	$ 5,015.35
2010			
Spring Arbor Appliance	Appliances	$ 2,825.00	
Grime Busters	Clean siding	$ 450.00	
Menards	Repair Parts	$ 291.06	
Lester Brothers	Fill Dirt	$ 134.50	
Jackson Rental CenterGee Farms	Trees	$ 918.00	
RJ Karasek Conctrete	Removal and repair concrete	$ 8,352.00	
Stanard Electric	Repair	$ 379.11	
Lowes	Parts	$ 119.73	
Hammond	Parts	$ 83.00	$ 13,552.40
2011			
Trac trenching & Dirt Works	Trenching at Wickwire	$ 800.00	
Hammond Hardware	Parts	$ 25.18	
Menards - Jackson	Parts	$ 598.23	
Best Buy Business Advantage Acct	TV for wickwire house	$ 370.00	
Aspen Heating & Cooling Inc.	Service Call	$ 284.00	
Steinke Fenton Fabricators	Deco Guard Reman Grills/Decorative Closet Expand	$ 460.00	
Kentwood Office Furniture	Office Chairs for Wickwire house	$ 2,435.00	
Spring Arbor Appliance	Service Call	$ 69.00	
Jackson Key Works	Electric lock for Wickwire house	$ 335.75	
Stellar Building Care	Refinish Hardwood Floors	$ 3,700.00	
General Materials	Parts	$ 71.98	
Brauns Home Furnishings	Side Chairs for Wickwire House	$ 2,688.00	
Daniel Phelan	Wickwire Spring Supplies	$ 210.13	$ 12,047.27
2012			
Cochrane Electric	Front Porch Electric	$ 4,052.00	
Trac Trenching	Front Porch Escavation	$ 5,000.00	
Consumers	Front Porch Electric	$ 891.00	
Trac Trenching	Front Porch Escavation	$ 25,000.00	
Trac Trenching	Front Porch Escavation	$ 5,970.00	
RW Mercer	Front Porch Escavation	$ 2,747.00	$ 43,660.00

2013			
Jack Shelby Inc		$ 1,180.00	
Menard		$ 672.81	
Emmons		$ 506.50	
Masonary by Design		$ 4,660.00	
Menards		$ 212.16	
Alro Steel		$ 586.16	
Wilbee Transit Mix		$ 400.00	
Driesenga & Associates		$ 700.00	
Trac Trenching		$ 700.00	
ETNA Supply Company		$ 488.82	
ABC Reproduction Company		$ 31.20	$ 10,137.65
2014			
Bathesda Plumbing & Piping	Plumbing	$ 1,633.00	
Aspen Heating & cooling	HVAC	$ 1,350.00	
Menards - Jackson	Supplies	$ 1,862.64	
Artvan Furniture	Furniture	$ 1,565.60	
Brooklyn Plumbing & Heating	HVAC/Plumbing	$ 1,367.00	
Johnnys Tree Service	Tree Removal @ Wickwire House	$ 2,610.00	$ 10,388.24
2015			
Brooklyn Plumbing & Heating	HVAC	$ 1,376.69	
Weatherwise Foam	Insulation	$ 10,755.00	
Brehler Young Company	Condenser and componenets	$ 3,533.12	
R & D Allen Enterprises LLC	Rought Iron Fence	$ 24,965.00	
Menards	Supplies	$ 1,942.19	
General Materials	Supplies	$ 159.40	
Blinds on Wheels	Wickwire House Blinds	$ 2,206.00	
Star Flooring	New Flooring at Wickwire House	$ 1,061.00	
Johnnys Tree Service	Tree Removal @ Wickwire House	$ 4,000.00	
Tommark	Wickwire Supplies	$ 677.50	
Cochrane Electric	Wickwire house electrical	$ 889.78	
Jackson Appliance LLC	Wickwire Dryer Service	$ 179	$ 51,744.68
2016			
Menards	Supplies	$ 2,181.47	
Christoff & Sons Floor Covering	Wickwire Sunroom Flooring	$ 2,823.70	
Chrsitiansen Plant Center	Landscaping	$ 1,037.25	
Lester Brothers Excavating	Excavating at Wickwire House	$ 472.00	
Overhead Door of Jackson	Wickwire Door Maintenance	$ 240.00	
Brooklyn Plumbing & Heating	Boiler Repairs	$ 467.65	$ 7,222.07
2017			
iCON Material Handling	Wickwire Pole Barn Shelves	$ 4,915.00	
Lyster Exterior	Wickwire Roof/Siding Repair	$ 5,450.00	
WeatherwiseFOAM LLC	Insulation of Wickwire Pole Barn	$ 1,800.00	
Overhead Door of Battle Creek	Door Opener for Wickwire Pole Barn	$ 584.00	
Overhead Door of Jackson	Door Maintenance	$ 387.40	
Johnnys Tree Service	Tree Removal and Stump Grinding Wickwire	$ 910.00	$ 14,046.40
2018			
Unique Curb	Landscape Edging	$ 292.50	
Lyster Exterior	Siding Repair Wickwire house/garage/polebarn	$ 9,500.00	
T.H. Eifert LLC	Wickwire HVAC Work	$ 1,533.42	
Michael Bartholmew	Wood Planks for Wickwire	$ 67.00	
Christensen Plant Center	Wickwire Trees/Plants	$ 1,847.78	
Daniel Phelan	Lights for Wickwire House	$ 110.22	
Beffels Lighting by Design	Monorail Lighting for Wickwire Study	$ 1,324.00	$ 14,674.92

2019			
Flawless Chimney and Masonry	Wickwire House Chimney Repair	$ 3,500.00	
Cook Foundation & Flatwork Inc	Wickwire House Driveway Approach	$ 15,532.00	
Brooklyn Plumbing Heating & AC	Freeze Protction Treatment HVAC	$ 463.55	
Lyster Exteriors	House Roof Replacement/Sunroom Windows	$ 26,615.00	
Premier Patching	Wickwire driveway sealing and patching	$ 1,480.50	
Selects Blinds	Window Treatments - Wickwire	$ 1,711.04	
Tom Coffeys Soft Water	Water Treatement System	$ 1,670.00	$ 50,972.09
	Total for last 10 years:		**$ 233,461.07**
	Average Per Year (2009-2019):		**$ 23,346.11**
2020			
Concrete driveway		$ 85,000.00	
Irrigation / with anti-rust additive		$ 26,000.00	$ 111,000.00
Other			
2021			
Carpet		$ 6,000.00	
Plumbing - supply		$ 5,000.00	
Fireplace & gas repair		$ 3,000.00	$ 14,000.00
Other			
2022			
Tree removal		$ 13,000.00	
Tree removal		$ 5,000.00	
Pole barn painting		$ 15,000.00	$ 33,000.00
Other			
2023			
Drive light replacement		$ 12,000.00	
Pole barn ridge weather tightness		$ 4,000.00	
Demo / remove fountain		$ 800.00	
Replace fountain		$ 1,500.00	$ 18,300.00
Other			
2024			
Kitchen		$ 30,000.00	
Fencing Extensions		$ 2,000.00	$ 32,000.00
Other			
Upcoming Expenses			$ 208,300.00
	Last 10 Years & Future Total:		**$ 441,761.07**

Opinion for Jackson College February 26, 2020

I have been asked by Jason Valente, as President of the Jackson College Foundation, to provide an opinion on the actions being considered by the Board of Trustees of Jackson College relating to real property known as the "President's House". The gift of the property many years before by a donor who made his wishes known to his attorney and a former President of Jackson College in a verbal agreement that has been relied upon by the College for 50 years is now in question.

My background is in the Wealth Management areas in banking. I have been working with Trusts and Estates for over 30 years advising wealthy clients on how to design and plan for the transfer of wealth. I also have worked in the consultative role of gift planning for non-profits and I now am the Senior Vice President and Director of the Philanthropic Solutions Group of Tri-Star Trust Bank in Saginaw, Michigan which advises individuals and non-profits on gift design, donor relationships and investment management of Endowed assets. I offer these comments for your consideration.

The integrity of a College and the trust of its donors and alumni is as good as the ongoing wisdom being used to guide the institution through multi-generational matters. Each day since the start of the College, the staff representatives for the college meet with the public, the donors and the alumni to build this trust and integrity so that previous, current and future gifts are completed for the long term support of an institution that needs these extra sources of funding to maintain the competitive advantage in the area of education for the Jackson area. It is the work and effort of the staff representatives and the agreements reached with donors that are relied upon for the donor's wishes and instructions to be carried out for the long-term existence of the College.

In this particular situation, a long term very influential donor who helped create the College through the land donation also provided a home to be the house for the President to live in and to be an inspiration to the students of the College of what they can achieve from their education at the College. The gift was accepted and for decades the use, care, maintenance and repair of the home have been done by the College based on the gift direction from the donor. The actions under this oral contract have been well documented and relied upon by the College and its President as his home. There was no timeframe for when the gift might be abandoned or ended so the perpetual nature of this gift seems an ongoing obligation of the College. Should this gift be sold, this seems to be a breach of the public trust in not knowing if gifts that are being contemplated now by other donors would also be abandoned and the money used for a different purpose than originally intended by the donor. It is this seed of doubt in the integrity of the institution and its leadership which will sway a donor to a different course of action than completing their gift with Jackson College. The future gifts are interdependent on how the gifts of the past are treated and administered. If a donor does not like the actions taken by the Board of Trustees, the President or the staff that they are working with, they will walk away from the years of support that have been provided since their trust in actions done now have left them uneasy and concerned on how their gift will be treated after their death.

I hope that this commentary is of help as you consider the actions on this sensitive matter.

John W. Kidwell, J.D.

Senior Vice President

Tri-Star Trust Bank

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.4 Consideration of Millage
Following discussion and research I am recommending that the Board pursue a headlee override on the November 2020 ballot. The filing deadline for local proposals is by 4:00 p.m., August 11, 2020. I would propose the use of an information only campaign. Our current millage rate after headlee is 1.1431. Our original operating millage rate was 1.33. The headlee restoration millage 0.1869 mills would generate approximately $871,000 in revenue. This does not account for uncollectable taxes. Cost to homeowners would be $0.1869 on each $1,000 of taxable valuation. The 2018 Total taxable value per capita was $28,257. Some examples of what the cost to homeowners are below: $25,000 taxable value = $4.67 $28,257 taxable value = $5.28 $30,000 taxable value = $5.61 $50,000 taxable value = $9.35 $75,000 taxable value = $14.02 $100,000 taxable value = $18.69 I have enclosed historical millage request information for your review.
Resource Impact:
None
Requested Board Action:
Consideration of pursuing a headlee override on the November 2020 ballot.
Action Taken:
MOTION BY TRUSTEE HOFFMAN "to pursue a headlee override on the November 2020 ballot." **ROLL CALL VOTE. TRUSTEES HOFFMAN, PATTERSON, CRIST, BARNES, HEINS, MATHEIN AND LAKE VOTING AYE. MOTION PASSED UNANIMOUSLY.**

Jackson College
Millage Election History

DATE	TYPE OF ELECTION	REQUEST in MILLS	RESULTS	%YES/NO
Nov 1962	General	1.33	Establish District	65/35
Oct 1963	Special	1	Defeated	49/51
Feb 1963	Special	1	Defeated	40/60
Nov 1964	General	1.33	Passed	59/41
Nov 1968	General	1.5	Defeated	46/54
Feb 1970	Special	1.67	Defeated	40/60
Aug 1970	Primary	1.17	Defeated	36/64
Mar 1977	Special	.92	Defeated	23/77
Apr 1978	Special	1.5	Defeated	34/64
Nov 1982	General	1	Defeated	40/60
Aug 1984	Primary	2.2	Defeated	35/65
Nov 1984	General	2.2	Defeated	31/69
Deb 1987	Special	1 (5 years)	Defeated	41/59
Nov 2003	Special	1.63	Defeated	39/61
May 2004	Special	.95	Defeated	36/64
Nov 2004			Defeated	
Nov 2012			Defeated	

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.5 Consideration of Jackson College Foundation Board Members
At their February 27, 2020 board meeting, the Jackson College Foundation Board of Directors approved the addition of three new members: Sara Main, Orlando Hampton and Dale Robert. Enclosed in your pack is a memo from Foundation President Valente seeking your ratification to add these three new members to the Board. Also included in the memo are bios for each candidate.
Resource Impact:
None
Requested Board Action:
Consideration of new Foundation Board Members Sara Main, Orlando Hampton and Dale Robert.
Action Taken:
MOTION BY TRUSTEE CRIST "to add Sara Main, Orlando Hampton and Dale Robert to the Foundation Board. "**MOTION PASSED UNANIMOUSLY.**

MEMORANDUM

TO: JACKSON COLLEGE BOARD OF TRUSTEES

FROM: JASON H. VALENTE, FOUNDATION PRESIDENT

SUBJECT: RATIFICATION OF NEW FOUNDATION BOARD MEMBERS

DATE: FEBRUARY 27, 2020

CC: PRESIDENT DANIEL J. PHELAN

The Jackson College Foundation Board of Directors approved on February 27, 2020 the addition of three additional Group Three (public) Board members.

We are entering a period of significant turnover over the next two years due to board member term limits. Over that period, we will have five additional vacancies. I am asking for your ratification of the Foundation Board vote by adding the following individuals:

1. Professor Sara Main, Math Faculty at Jackson College
2. Orlando Hampton, JAC3 student, Alro Plastics Intern/Employee, son of Lee Hampton
3. Dale Robert, State Farm, JA Board & Hurst Foundation

Below are their respective Bios. Jen Brooket and I met with each, and are enthusiastic about recommending them to you.

Sara Main:
"In the six years that I've been a part of Jackson College I've had the opportunity to be a part of two educational initiatives; the process of writing new General Education Outcomes and the adoption of Guided Pathways Cohort I. These committees provided me the opportunity to get involved to create structure to help students navigate college while earning the broad education of a liberal arts degree. As part of my role in the foundations department I took the lead in creating a developmental course for the Quantitative Reasoning sequence while working alongside my colleague Erik Brown.

"Although academics are the reason for my existence at Jackson College, my students are why I wake up each morning. I enjoy learning about their lives, dreams and goals. I also am quite aware that many of our students and their families are sacrificing much to attend Jackson College. Although I have only been a full-time faculty member for 6 years, I was an adjunct at 4 other community colleges over the past 22 years and one common barrier for students is the lack of funds for when those unexpected situations arise. The Harriet Myer Fund along with the food pantry on campus can provide this short-term support for students. I am committed to supporting my students to find the needed resources to bring success and give them choices in their lives."

Sara has a bachelors degree in statistics and a masters degree in mathematics teaching.

Orlando Hampton:
Orlando Willis-Hampton has been pursuing excellence throughout his high school career. As the president of the Junior Achievement chocolate bar program, he learned early on the expectations, responsibilities, and demands that go into being a leader. Orlando continued striving toward leadership roles as a member of the Career Center robotics team by creating and establishing partnerships with key community stakeholders.

Later, in his high school career, Orlando applied for and was accepted into the JAC3 program through the Career Center. This opportunity further excelled his leadership abilities as the first African-American male to complete the program and be a prominent role model for future African-American students. To date, Orlando continues to connect with community stakeholders and foster positive relationships as a spokesperson for the Career Center, Jackson College, and students exploring manufacturing careers. Orlando is working with Alro Plastics and was recently invited to join the Board of Directors for Junior Achievement. Orlando will be graduating this spring from Jackson College.

Dale Robert:
"Originally from Idaho and later growing up in Georgia, I have lived in many wonderful locations as my family relocated throughout the U.S numerous times. I graduated high school in Altus, Oklahoma and later moved to Michigan and attended *Eastern Michigan University* where I obtained my Bachelor's degree in Biology with a minor in Chemistry. Working my way through college, I held various jobs from working in a DNA sequencing lab at *University of Michigan Hospital* to working as a corporate trainer for *Bennigan's Restaurants* opening four locations along the east coast.

"After graduation in 1991, I was hired by *State Farm Insurance* as a claims adjuster, handling severe auto injury accidents and by 1994 was promoted to an Agency Field Specialist position where I trained agents and their team members on their computer systems and marketing ideas with a territory spanning throughout southeast Michigan.

"In 2000, I decided to work for myself and moved to the Jackson area and began my career as an independent *State Farm Insurance* Agent. I am currently a member of the *Irish-Hills Chamber of Commerce*, past President of the *Napoleon Chamber of Commerce* and Board Chair for *Junior Achievement of the MI*

Edge. I am also a member of the *Hurst Foundation Advisory Council*. I am very involved within the community and along with my wife Jill have raised three amazing daughters.

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
6.6 Bond Authorizing Resolution
As I have shared previously, we have been required by the Summit Township to address the significant water runoff from the Central Campus. We have used an engineering team that has proposed a water retention pond on the NE side of the campus. The cost to address this matter is both significant and was unpredicted. Additionally, we are closing the Sheffer Music Hall and related spaces to undertake renovation, made possible through the generosity of a donor. Given the timing of this effort, as well as the need to address ADA and deferred maintenance, I have had a plan developed for the improvement of the entryway to the Potter Center. I have some private funds to help, but not cover the entire cost of the work. We also have the opportunity to capture a savings on the loan against CV3, given the current financial markets by a refinancing. Therefore, I have packaged all three elements into a single plan. I have thus enclosed for your consideration a Bond Authorizing Resolution for the refinancing of CV3, for the storm water project, and for the Potter center entrance project at a cost not to exceed $2.12MM.
Resource Impact:
None
Requested Board Action:
Consideration of Bond Authorizing Resolution
Action Taken:
MOTION BY TRUSTEE LAKE “To approve the bond authorizing resolution for the refinancing of CV3, the storm water project and for the potter center entrance project at a cost not to exceed $2.12MM.” **ROLL CALL VOTE: TRUSTEES LAKE, MATHEIN, HEINS, BARNES, CRIST, PATTERSON AND HOFFMAN VOTING AYE. MOTION PASSED UNANIMOUSLY.**

THRUN
LAW FIRM, P.C.

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CHRISTOPHER J. IAMARINO
(517) 374-8862
ciamarino@thrunlaw.com

March 4, 2020

Via Email and U.S. Mail

Mr. Darrell Norris
Vice President of Finance
Jackson College
2111 Emmons Road
Jackson, Michigan 49201-8335

Re: $11,700,000 2020 College Facilities Bonds

Dear Mr. Norris:

Enclosed are the following:

1. Three copies of the bond authorizing resolution to be adopted by your board at its meeting relative to the details of the issue and sale of the bonds. Please fill in all blanks and have the Secretary sign and certify the resolutions. **Do not complete or sign the exhibits attached to the resolutions.** Retain one copy of the resolution with the board's minutes, and return two completed and fully executed copies to this office.

Make certain that the enclosed resolution is adopted at a legal meeting of your board; preferably, a meeting at which all trustees are present. In addition, public notice of a special board meeting or a rescheduled regular board meeting must be *posted more than 18 hours prior to that meeting* ***and****, if the college includes monthly or more frequent board agenda and/or minutes updates on its website, posted on the home page of the college's website*. If the resolution is adopted at a special or rescheduled regular meeting, please furnish me with: a) a signed copy of the written call for the special or rescheduled regular meeting; b) an affidavit as to method of service used; c) a copy of the public notice as posted; d) an affidavit regarding the physical posting of the public notice; and e) an affidavit regarding posting of the public notice on the college's website.

2. A form of Limited Tax Pledge Notice, to be completed and posted at least 18 hours in advance of your board's upcoming meeting. Also enclosed is an Affidavit of Posting Notice related to the Notice that must be completed and returned along with a copy of the Notice when you return the adopted authorizing resolution. **THE NOTICE MUST BE POSTED BEFORE THE BOARD MEETING, REGARDLESS OF WHETHER THE MEETING IS A REGULAR OR SPECIAL MEETING.**

3. A signature sheet which both the Chairperson and Secretary of your board must sign three times under their respective office title. Please return this to our office.

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LAW FIRM, P.C.

Mr. Darrell Norris
March 4, 2020
Page 2

4. A DTC Blanket Issuer Letter of Representations to be signed by you where indicated. Please return the originally signed document with the resolutions as instructed above.

If you should have any questions, please do not hesitate to contact me.

Very truly yours,

THRUN LAW FIRM, P.C.

By______________________________
Christopher J. Iamarino

CJI/baf
Enclosures
cc: PFM Financial Advisors LLC (via email)

JACKSON COLLEGE
RESOLUTION AUTHORIZING THE ISSUANCE
AND DELEGATING THE SALE OF BONDS
AND OTHER MATTERS RELATING THERETO

Jackson College, Michigan (the "Issuer")

A regular meeting of the board of trustees of the Issuer (the "Board") was held in the Jackson College Board Room, within the boundaries of the Issuer, on the 9th day of March, 2020, at 1:30 o'clock in the p.m.

The meeting was called to order by ~~Donna Lake~~ Samuel Barnes, Chairperson.

Present: Trustees Samuel Barnes, Phillip Hoffman, Donna Lake, Matthew Heins, Sheila Patterson, John Crist and Edward Mahlein

Absent: Trustees

The following preamble and resolution were offered by Trustee Donna Lake and supported by Trustee unanimously:

WHEREAS:

1. This Board deems it advisable and necessary to issue bonds for the purpose of purchasing the facility known as the Campus View III facility (the "Facility"), as well as building site improvements and infrastructure for college facilities (the "New Improvements", and collectively with the Facility, the "Project"); and Act 331, Public Acts of Michigan, 1966, as amended (the "Act"), authorizes this Board to issue bonds for the purpose of financing all or a portion of the Project; and

2. The Issuer estimates it is necessary to borrow the sum of Eleven Million Seven Hundred Thousand Dollars ($11,700,000), which shall consist of not to exceed $9,580,000 for the acquisition of the Facility, and the remaining amount of not to exceed $2,120,000 for the New Improvements, and issue bonds of the Issuer therefor to pay all or a portion of said cost including the cost of issuing the bonds; and

3. Prior to the issuance of bonds, the Issuer must either achieve qualified status or secure prior approval of the bonds from the Michigan Department of Treasury (the "Department of Treasury") pursuant to Act 34, Public Acts of Michigan, 2001, as amended.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The bonds of the Issuer aggregating the principal sum of not to exceed Eleven Million Seven Hundred Thousand Dollars ($11,700,000) be issued for the purpose of financing the cost of the Project and the cost of issuing the bonds. The bonds shall be designated 2020 College Facilities Bonds (General Obligation – Limited Tax) (the "Bonds").

2. The Bonds shall be dated the date of delivery; shall be numbered consecutively in the direct order of maturity from 1 upwards; shall be fully registered Bonds as to principal and interest; shall be issued in denominations of $5,000 or integral multiples thereof; shall bear interest

at a rate or rates to be hereafter determined not exceeding five percent (5%) per annum, payable on November 1, 2020, or such other date as may be established at the time of sale, and semiannually thereafter on the first day of May and November in each year; and shall mature on May 1 in each year as follows:

Year	Amount	Year	Amount
2021	$285,000	2034	$420,000
2022	290,000	2035	440,000
2023	295,000	2036	450,000
2024	310,000	2037	465,000
2025	320,000	2038	480,000
2026	325,000	2039	495,000
2027	340,000	2040	515,000
2028	350,000	2041	530,000
2029	365,000	2042	545,000
2030	370,000	2043	560,000
2031	385,000	2044	580,000
2032	395,000	2045	600,000
2033	410,000	2046	615,000

The interest on any one Bond shall be at one rate only, and all Bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rates on the Bonds shall not exceed three percent (3%) per annum, and no bid will be considered for a price less than 99% or greater than 105% of the par value. The interest rate borne by Bonds maturing in any year shall not be less than the interest rate borne by Bonds maturing in the preceding year.

The President or the Vice President of Finance of the Issuer (each an "Authorized Officer") is authorized to adjust the maturity schedule and principal amounts pursuant to the recommendation of the Issuer's financial advisor.

The principal of the Bonds and the interest thereon shall be payable in lawful money of the United States of America at or by a bank or trust company authorized to do business in Michigan (the "Paying Agent" or "Bond Registrar") designated by an Authorized Officer on behalf of the Issuer, or such successor paying agent-bond registrar as may be approved by the Issuer, on each semiannual interest payment date and the date of each principal maturity but only to persons whose names are in the register of the Paying Agent as of the close of business on the 15th day of the month preceding any interest payment date. The Issuer may designate additional co-paying agents/bond registrars within or without the State of Michigan as deemed desirable by the Issuer.

A. Mandatory Redemption - Term Bonds.

Bonds maturing in any year are eligible for designation by the original purchaser at the time of sale as serial bonds or term bonds, or both. However, principal maturities designated as term bonds shall be subject to mandatory redemption, in part, by lot, at par and accrued interest on May 1st of the year in which the Bonds are presently scheduled to mature. Each maturity of term Bonds and serial Bonds must carry the same interest rate. Any such designation must be made within one (1) hour of the Bond sale.

When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

Bonds of this issue maturing in the years May 1, 2021 through May 1, 2030, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of Bonds in multiples of $5,000 of this issue maturing in the year 2031 and thereafter shall be subject to redemption prior to maturity, at the option of the Issuer, in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2030, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of $5,000 and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by $5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

3. Book Entry. Unless otherwise requested by the initial purchaser, the ownership of one fully registered bond for each maturity, in the aggregate principal amount of such maturity, shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). So long as the Bonds are in the book entry form only, the Paying Agent shall comply with the terms of the Blanket Issuer Letter of Representations to be entered into between the Issuer and DTC, which provisions shall govern registration, notices and payment, among other things, and which provisions are incorporated herein with the same effect as if fully set forth herein. An Authorized Officer is authorized and directed to enter into the Blanket Issuer Letter of Representations with DTC in such form as determined by an Authorized Officer, in consultation with bond counsel, to be necessary and appropriate. In the event the Issuer determines that the continuation of the system of book entry only transfer through DTC (or a successor securities depository) is not in the best interest of the DTC participants, beneficial owners of the Bonds, or the Issuer, the Issuer will notify the Paying Agent, whereupon the Paying Agent will notify DTC of the availability through DTC of the bond certificates. In such event, the Issuer shall issue and the Paying Agent shall transfer and exchange Bonds as requested by DTC of like principal amount,

series and maturity, in authorized denominations to the identifiable beneficial owners in replacement of the beneficial interest of such beneficial owners in the Bonds, as provided herein.

So long as the book-entry-only system remains in effect, in the event of a partial redemption the Paying Agent will give notice to Cede & Co., as nominee of DTC, only, and only Cede & Co. will be deemed to be a holder of the Bonds. DTC is expected to reduce the credit balances of the applicable DTC Participants in respect of the Bonds and in turn the DTC Participants are expected to select those Beneficial Owners whose ownership interests are to be extinguished or reduced by such partial redemptions, each by such method as DTC or such DTC Participants, as the case may be, deems fair and appropriate in its sole discretion.

4. In the event the Bonds are no longer in book entry form only, the following provisions would apply to the Bonds:

Any Bond may be transferred upon the books required to be kept pursuant to this resolution by the person in whose name it is registered, in person or by the registered holder's duly authorized agent, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the Issuer shall cause a new Bond or Bonds to be executed and the Paying Agent shall authenticate and deliver said Bond or Bonds for like aggregate principal amount. The Paying Agent shall require the payment of any tax or other governmental charge required to be paid with respect to the transfer to be made by the bondholder requesting the transfer.

The Paying Agent shall keep or cause to be kept, at its principal office, sufficient books for the registration and transfer of the Bonds, which shall at all times during normal business hours be open to inspection by the Issuer; and, upon presentation and surrender for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, transfer or cause to be transferred on said books, Bonds as herein provided.

5. If any Bond shall become mutilated, the Issuer, at the expense of the bondholder, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution for the mutilated Bond upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent and, if this evidence is satisfactory to both the Paying Agent and the Issuer, an indemnity satisfactory to the Paying Agent and the Issuer shall be given and the Issuer, at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall thereupon authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being §§ 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

6. The Chairperson and Secretary are authorized to manually sign or cause their facsimile signatures to be affixed to the Bonds in conformity with the above specifications and the Treasurer is authorized and directed to have the Paying Agent's authorized signatory manually

sign the Bonds and then cause the Bonds to be delivered to the purchaser thereof upon receipt of the purchase price and accrued interest, if any.

Blank Bonds with the manual or facsimile signatures of the Chairperson and Secretary affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

7. There is hereby created a separate depository account to be kept with a bank located in the State of Michigan and insured by the Federal Deposit Insurance Corporation, previously approved as an authorized depository of funds of the Issuer, to be designated 2020 COLLEGE BOND GENERAL OBLIGATION LIMITED TAX DEBT RETIREMENT FUND (the "DEBT RETIREMENT FUND"), all proceeds from taxes levied for the DEBT RETIREMENT FUND shall be deposited as collected into said fund to be used for the purpose of paying the principal and interest on the Bonds as they mature or are redeemed. Upon receipt of the Bond proceeds from the sale of the Bonds, the accrued interest, if any, shall be deposited in the DEBT RETIREMENT FUND. DEBT RETIREMENT FUND monies may be invested as authorized by law.

8. The Issuer irrevocably pledges to make the annual principal and interest payments on the Bonds beginning with the fiscal year 2020-2021 and during each fiscal year for which a budget is adopted, the first budget obligation within its authorized millage and other available funds until such time as the principal and interest on the Bonds have been paid in full.

9. Commencing with the 2020 tax levy, there shall be levied upon the tax rolls of the Issuer in each year for the purpose of the DEBT RETIREMENT FUND a sum not less than the amount estimated to be sufficient to pay the principal and interest on the Bonds as such principal and interest fall due, the probable delinquency in collections and funds on hand being taken into consideration in arriving at the estimate. The Issuer pledges its limited tax full faith and credit for the payment of the principal and interest on the Bonds, payable from ad valorem taxes which will be levied within the authorized constitutional, statutory and charter tax rate limitations of the Issuer for such purposes and an irrevocable appropriation of a sufficient amount of taxes will be made each year from said millage rate for the payment of principal and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of operating notes, lines of credit or tax anticipation notes heretofore or hereafter issued.

Because the Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional, statutory or charter tax rate limitations, the Bonds will be limited tax general obligations of the Issuer, and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds.

10. The Issuer estimates the period of usefulness of the improvements for which the Bonds are to be issued to be not less than thirty (30) years.

11. There is hereby created a separate account to be designated 2020 CAPITAL PROJECTS FUND, to which the proceeds of the Bond issue are to be credited.

12. The Bonds shall be in substantially the form attached hereto as Exhibit A and made a part of this resolution by reference.

13. The Secretary is authorized and ordered to publish notice of sale of the Bonds herein authorized in a publication printed in the English language and circulated in this state, which carries as a part of its regular service the notices of the sale of municipal bonds/notes and which has been approved by the Department of Treasury, pursuant to Act 34, Public Acts of Michigan, 2001, as amended, as a publication complying with the qualifications provided in said section, which notice of sale shall be in substantially the form attached hereto as Exhibit B and made a part of this resolution by reference. Upon receipt of express written recommendation of the Issuer's financial advisor, an Authorized Officer is authorized to award the sale of the Bonds, approve the winning bidder and approve the interest rates and final principal amounts of the Bonds in accordance with the notice of sale and subject to the parameters of this resolution. As an alternative to a public sale, an Authorized Officer is authorized to negotiate the sale of the Bonds to a bank or financial institution. In authorizing the negotiated sale of the Bonds, the Board determines that a competitive sale of the Bonds would be prohibitively more expensive than a negotiated sale, and that a negotiated sale would allow flexibility in the timing, sale and structure of the Bonds in response to changing market conditions. Further, an Authorized Officer is authorized to negotiate the sale of the Bonds to the Michigan Finance Authority pursuant to Act 227, Public Acts of Michigan, 1985, as amended; Act 34, Public Acts of Michigan, 2001, as amended; and other applicable statutory provisions, with said Bonds to bear an original issue date, be payable in the amounts and on the dates, bear interest at the rates and be subject to redemption as shall be determined in the resolution awarding Bonds to the Michigan Finance Authority.

14. An Authorized Officer, or designee if permitted by law, is authorized to:

a. file with the Department of Treasury an application for approval to issue the Bonds, if required, and to pay any applicable fee therefor and, further, within fifteen (15) business days after issuance of the Bonds, file any and all documentation required subsequent to the issuance of the Bonds, together with any statutorily required fee.

b. if deemed advisable by the Issuer's financial consultant, request a waiver of the Department of Treasury's requirement that ratings be obtained from a nationally recognized ratings agency.

c. make application for municipal bond insurance if, upon advice of the financial consulting firm of the Issuer, the purchase of municipal bond insurance will be cost effective. The premium for such bond insurance shall be paid by the Issuer from Bond proceeds.

d. approve the circulation of a Preliminary Official Statement describing the Bonds.

e. execute and deliver the Continuing Disclosure Agreement (the "Agreement") in substantially the same form as set forth in Exhibit C attached hereto, or with such changes therein as the individual executing the Agreement on behalf of the Issuer shall approve, their execution thereof to constitute conclusive evidence of their approval of such changes. When the Agreement is executed and delivered on behalf of the Issuer as herein provided, the Agreement will be binding on the Issuer and the officers, employees and agents of the Issuer, and the officers, employees and agents of the Issuer are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed, and the Agreement shall constitute, and is made, a part of this Resolution, and copies of the Agreement shall be placed in the official records of the Issuer, and shall be available for public inspection at the office of the Issuer. Notwithstanding any other provision of this Resolution, the sole remedies for failure to comply with the Agreement shall be the ability of any Bondholder or beneficial owner to take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under the Agreement.

f. award the sale of the Bonds pursuant to Section 13 of this resolution provided the issuance of the Bonds will result in a net present value savings of 3% over the existing bonds related to the Facility.

15. The Chairperson or Vice Chairperson, the Secretary, the Treasurer, the President, the Vice President of Finance, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution or the Bonds.

16. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate the sale and delivery of the Bonds.

17. Bids for the Bonds shall be conditioned upon the unqualified approving opinion of Thrun Law Firm, P.C., East Lansing, Michigan, bond counsel, the original of such opinion will be furnished without expense to the purchaser of the Bonds at the delivery thereof. Further, Thrun Law Firm, P.C., has informed this Board that it represents no other party in the issuance of the Bonds.

18. The financial consulting firm of PFM Financial Advisors LLC, is appointed as financial consultant to the Issuer with reference to the issuance of the Bonds herein authorized.

19. The Issuer shall furnish Bonds ready for execution at its expense. The Bonds will be delivered without expense to the purchaser at a place to be mutually agreed upon with the purchaser. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of the delivery of the Bonds.

20. The Issuer covenants to comply with existing provisions of the Code (the "Code"), as amended, necessary to maintain the exclusion of interest on the Bonds from gross income.

21. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are rescinded.

Ayes: Trustees

Nays: Trustees

Resolution declared adopted.

Sheila Patterson

Secretary, Board of Trustees

The undersigned duly qualified and acting Secretary of the Board of Trustees of Jackson College, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on March 9, 2020, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Sheila Patterson

Secretary, Board of Trustees

CJI/baf

THRUN LAW FIRM, P.C.

EXHIBIT A

[No.]
UNITED STATES OF AMERICA
STATE OF MICHIGAN
JACKSON COLLEGE
2020 COLLEGE FACILITIES BOND
(GENERAL OBLIGATION - LIMITED TAX)

Rate	Maturity Date	Date of Original Issue	CUSIP No.

REGISTERED OWNER:
PRINCIPAL AMOUNT:

JACKSON COLLEGE, STATE OF MICHIGAN (the "Issuer"), promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America on the Maturity Date specified above, with interest thereon, from the Date of Original Issue until paid at the Rate specified above on the basis of a 360-day year, 30-day month, payable on November 1, 2020, and semiannually thereafter on the first day of May and November of each year (the "Bond" or "Bonds"). Principal on this Bond is payable at the corporate trust office of ____________________________, MICHIGAN (the "Paying Agent"), upon presentation and surrender hereof. Interest is payable by check or draft mailed to the Registered Owner at the registered address shown on the registration books of the Issuer kept by the Paying Agent as of the close of business on the 15th day of the month preceding any interest payment date. The Issuer may hereafter designate a successor paying agent/bond registrar by notice mailed to the Registered Owner not less than sixty (60) days prior to any interest payment date.

This Bond is one of a series of bonds of like date and tenor, except as to denomination, rate of interest and date of maturity, aggregating the principal amount of Eleven Million Seven Hundred Thousand Dollars ($11,700,000) issued under and in pursuance of the provisions of Act 331, Public Acts of Michigan, 1966, as amended; Act 34, Public Acts of Michigan, 2001, as amended; and by resolutions duly adopted by the Board of Trustees of the Issuer on March 9, 2020 and __________, 2020, for the purpose of authorizing issuance of the Bonds by the Issuer.

The series of Bonds of which this is one is issued for the purpose of purchasing the facility known as the Campus View III facility, as well as building site improvements and infrastructure for college facilities.

The limited tax, full faith, credit and resources of the Issuer are hereby pledged for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable primarily from ad valorem taxes, which will be levied within the authorized constitutional, statutory and charter tax rate limitations of the Issuer and an irrevocable appropriation of a sufficient amount of such taxes will be made each year as a first operating budget obligation for the payment of the principal of and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of operating notes, lines of credit or tax anticipation notes heretofore or hereafter issued and, if taxes are insufficient to pay the Bonds when due, the Issuer has pledged to use any and all other resources available for the payment of the Bonds. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional, statutory or charter tax rate limitations. The Issuer reserves the right to issue additional bonds of equal standing.

MANDATORY REDEMPTION

The Bonds maturing on May 1, _____, are term Bonds subject to mandatory redemption, in part, by lot, on the redemption dates and in the principal amounts set forth below and at a redemption price equal to the principal amount thereof, without premium, together with accrued interest thereon to the date fixed for redemption. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

Redemption Dates	Principal Amounts
May 1, _____	$
May 1, _____	
May 1, _____	
May 1, _____ (maturity)	

OPTIONAL REDEMPTION

Bonds of this issue maturing in the years May 1, 2021 through May 1, 2030, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of Bonds in multiples of $5,000 of this issue maturing in the year 2031 and thereafter shall be subject to redemption prior to maturity, at the option of the Issuer, in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2030, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of $5,000, and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by $5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

This Bond is registered as to principal and interest and is transferable, as provided in the resolutions authorizing the Bonds, only upon the books of the Issuer kept for that purpose by the

Paying Agent, by the Registered Owner hereof in person or by an agent of the Registered Owner duly authorized in writing, upon the surrender of this Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Registered Owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolutions authorizing the Bonds, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of $5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

It is hereby certified and recited that all acts, conditions and things required to be done, to happen, and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed in due time, form and manner, as required by law.

This Bond shall not be deemed a valid and binding obligation of the Issuer in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Jackson College, State of Michigan, by its Board of Trustees, has caused this Bond to be signed in the name of the Issuer by the manual or facsimile signature of its Chairperson and countersigned by the manual or facsimile signature of its Secretary as of ______________, 2020, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

JACKSON COLLEGE
STATE OF MICHIGAN

Countersigned

By______________________________
Secretary

By______________________________
Chairperson

CERTIFICATE OF AUTHENTICATION

Dated:

This Bond is one of the Bonds described herein.
(Name of Bank)
(City, State)
PAYING AGENT

By
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto ______________________________________ the within Bond and does hereby irrevocably constitute and appoint ____________________________________ attorney to transfer the Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: ____________________   ____________________________________

____

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular without alteration or any change whatever.

Signature Guaranteed:

____

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The Paying Agent will not effect transfer of this Bond unless the information concerning the transferee requested below is provided.

Name and Address: ____________________________________

____

____

(Include information for all joint owners if the Bond is held by joint account.)

PLEASE INSERT SOCIAL SECURITY NUMBER OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

(if held by joint account, insert number for first named transferee)

EXHIBIT B

OPTIONAL DTC BOOK-ENTRY-ONLY

OFFICIAL NOTICE OF SALE
$11,700,000
JACKSON COLLEGE
STATE OF MICHIGAN
2020 COLLEGE FACILITIES BONDS
(GENERAL OBLIGATION - LIMITED TAX)

BIDS for the purchase of the above 2020 College Facilities Bonds (the "Bond" or "Bonds") will be received by Jackson College, Michigan (the "Issuer"), at the administrative offices of the Issuer, 2111 Emmons Road, Jackson, Michigan 49201-8335, on _________, the _____ day of _________, 2020, until _____ o'clock in the __.m., prevailing Eastern Time, at which time and place said bids will be publicly opened and read. BIDS also will be received on the same date and the same hour by an agent of the undersigned at the offices of the Municipal Advisory Council of Michigan, 26211 Central Park Blvd, Suite 508, Southfield, Michigan 48076, where the bids will simultaneously be opened and read. Bidders may choose either location to present bids but not both locations. Award of the bids will be made on behalf of the Issuer by an authorized officer of the Issuer by _____ o'clock in the ____.m., prevailing Eastern Time, on that date.

FAXED BIDS: Bidders may submit signed bids via facsimile transmission to the Issuer at (517) 796-8631 or the Municipal Advisory Council at (313) 963-0943, provided that the faxed bids are received prior to the time and date fixed for receipt of bids. Bidders submitting faxed bids bear the full risk of failed or untimely transmission of their bids. Bidders are encouraged to confirm the timely receipt of their full and complete bids by telephoning the Issuer at (517) 787-0800 or the Municipal Advisory Council at (313) 963-0420. Bidders submitting bids by fax must satisfy the requirements of the good faith deposit obligations described herein.

ELECTRONIC BIDS may be presented via *PARITY* on the date and at the time shown above provided that such bidders must also comply with the good faith deposit requirements described herein. To the extent any instructions or directions set forth in *PARITY* conflict with this Notice, the terms of this Notice shall control. For further information about *PARITY*, potential bidders may contact PFM Financial Advisors LLC, at (734) 994-9700 or *PARITY* at (212) 849-5021.

OPTIONAL DTC BOOK-ENTRY-ONLY: Unless otherwise requested by the winning bidder (the "Purchaser"), the Bonds will be initially offered as registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York ("DTC") under DTC's Book-Entry-Only system of registration. Purchasers of interests in the Bonds (the "Beneficial Owners") will not receive physical delivery of bond certificates, and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry-only. As long as Cede & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest payments will be made directly to such registered owner which will in turn remit such payments to the DTC participants for subsequent disbursement to the Beneficial Owners.

BOND DETAILS: Said Bonds will be fully registered Bonds, of the denomination of $5,000 each or multiples thereof up to the amount of a single maturity, shall be dated the date of delivery, numbered in order of issue from 1 upwards and will bear interest from their dated date payable on November 1, 2020, and semiannually thereafter.

The Bonds will mature on May 1 as follows:

Year	Amount	Year	Amount
2021	$285,000	2034	$420,000
2022	290,000	2035	440,000
2023	295,000	2036	450,000
2024	310,000	2037	465,000
2025	320,000	2038	480,000
2026	325,000	2039	495,000
2027	340,000	2040	515,000
2028	350,000	2041	530,000
2029	365,000	2042	545,000
2030	370,000	2043	560,000
2031	385,000	2044	580,000
2032	395,000	2045	600,000
2033	410,000	2046	615,000

MATURITY ADJUSTMENT: The Issuer reserves the right to decrease the aggregate principal amount of the Bonds after receipt of the bids and prior to final award. Such adjustment, if necessary, will be made in increments of $5,000 and may be made in any maturity.

ADJUSTMENT TO PURCHASE PRICE: In the event of a maturity adjustment, the purchase price of the Bonds will be adjusted proportionately to the adjustment in principal amount of the Bonds and in such manner as to maintain as comparable an underwriter spread as possible to the winning bid.

TERM BOND OPTION: Bidders shall have the option of designating bonds maturing in any year as serial bonds or term bonds, or both. The bidder must designate whether each of the principal amounts shown above represent a serial maturity or a mandatory redemption requirement for a term bond maturity. There may be more than one term bond maturity. In any event, the above principal amount schedule shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both. Any such designation must be made within one (1) hour of the Bond sale.

PAYING AGENT: Principal and interest shall be payable at a bank or trust company qualified to act as a paying agent in Michigan (the "Paying Agent"), or such other Paying Agent as the Issuer may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any change in Paying Agent. In the event the Bonds cease to be held in book entry form only, the Paying Agent will serve as bond registrar and transfer agent, interest shall be paid by check mailed to the owner as shown by the registration books of the Issuer as of the close of business on the 15th day of the month preceding any interest payment date and the Bonds will be transferable only upon the registration books of the Issuer kept by the Paying Agent. See "Optional DTC Book-Entry-Only" above.

PRIOR REDEMPTION:

A. Mandatory Redemption - Term Bonds.

Principal designated by the Purchaser of the Bonds as a term maturity shall be subject to mandatory redemption, in part, by lot, at par and accrued interest on the redemption dates corresponding to the maturities hereinbefore scheduled. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

Bonds of this issue maturing in the years May 1, 2021 through May 1, 2030, inclusive, shall not be subject to redemption prior to maturity. Bonds or portions of Bonds in multiples of $5,000 of this issue maturing in the year 2031 and thereafter shall be subject to redemption prior to maturity, at the option of the Issuer, in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2030, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of $5,000 and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by $5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

INTEREST RATE AND BIDDING DETAILS: The Bonds shall bear interest at a rate or rates not exceeding five percent (5%) per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/100 of 1%, or both. The interest on any one Bond shall be at one rate only. All Bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rates bid shall not exceed three percent (3%) per annum. No proposal for the purchase of less than all of the Bonds or at a price less than 99% or greater than 105% of the par value, or at a price which will cause the net interest cost on the Bonds to exceed five percent (5%) per annum, will be considered. The interest rate borne by Bonds maturing in any year shall not be less than the interest rate borne by Bonds maturing in the preceding year.

PURPOSE AND SECURITY: The Bonds are issued for the purpose of purchasing the facility known as the Campus View III facility, as well as building site improvements and infrastructure for college facilities. The Bonds are issued under the provisions of Act 331, Public Acts of Michigan, 1966, as amended. The Issuer has pledged the limited tax full faith and credit of the Issuer for the payment of principal and interest on the Bonds. The Issuer has further pledged to levy sufficient ad valorem taxes within its authorized millage rate annually as a first budget obligation, subordinate only to any first liens on said funds pledged for the payment of operating notes, lines of credit or tax anticipation notes heretofore or hereafter issued. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional, statutory or charter tax rate limitations and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds. The Issuer has reserved the right to issue additional bonds of equal standing.

GOOD FAITH: A certified or cashier's check in the amount of $117,000 may be submitted contemporaneously with the bid or, in the alternative, a deposit in the amount of $117,000 shall be made by the Purchaser by federal wire transfer as directed by PFM Financial Advisors LLC, to be received by the Issuer not later than noon, prevailing Eastern Time, on the next business day following the award as a guarantee of good faith on the part of the Purchaser to be forfeited as liquidated damages if such bid is accepted and the Purchaser fails to take delivery of and pay the purchase price for the Bonds. Any award made to the Purchaser is conditional upon receipt of the good faith deposit. The good faith deposit will be applied to the purchase price of the Bonds. In the event the Purchaser fails to honor its accepted bid, the good faith deposit will be retained by the Issuer. No interest shall be allowed on the good faith deposit. Payment for the balance of the purchase price of the Bonds shall be made at the closing. Good faith checks of unsuccessful bidders will be returned via U.S. Mail.

AWARD OF BONDS: The Bonds will be awarded to the bidder whose bid produces the lowest true interest cost which is the rate that will discount all future cash payments so that the sum of the present value of all cash flows will equal the Bond proceeds computed from _____________, 2020 (the anticipated date of delivery).

LEGAL OPINION: Bids shall be conditioned upon the unqualified approving opinion of Thrun Law Firm, P.C., East Lansing, Michigan, bond counsel, the original of which will be furnished without expense to the Purchaser of the Bonds at the delivery thereof. The fees of Thrun Law Firm, P.C. for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the above Bonds, Thrun Law Firm, P.C. has not been requested to examine or review, and has not examined or reviewed, any financial documents, statements or other materials that have been or may be furnished in connection with the authorization, marketing or issuance of the Bonds and, therefore, has not expressed and will not express an opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

TAX MATTERS: In the opinion of bond counsel, assuming continued compliance by the Issuer with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Bonds is excluded from gross income for federal income tax purposes, as described in the opinion, and the Bonds and interest thereon are exempt from all taxation in the State of Michigan, except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. The Issuer has covenanted to comply with certain requirements of the Code necessary to continue the exclusion of interest on the Bonds from gross income for federal income tax purposes.

OFFICIAL STATEMENT: Upon the sale of the Bonds, the Issuer will publish an Official Statement in substantially the same form as the Preliminary Official Statement, subject to minor additions, deletions and revisions as required to complete the Preliminary Official Statement. Promptly after the sales date, but in no event later than seven (7) business days after such date, the Issuer will provide the Purchaser with either a reasonable number of final Official Statements or a reasonably available electronic version of the same. The Issuer will determine which format will be provided. The Purchaser agrees to supply to the Issuer all necessary pricing information and any underwriter identification necessary to complete the Official Statement within twenty-four (24) hours after the award of Bonds. Additional copies of the final Official Statement may be obtained up to three months following the sale of the Bonds by a request and payment of costs to the financial consultant. The Issuer agrees to provide to the Purchaser at closing a certificate executed by appropriate officers of the Issuer acting in their official capacities, to the effect that as of the date of delivery the information contained in the Official Statement, and any supplement to the Official Statement, relating to the Issuer and the Bonds are true and correct in all material respects, and that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE: As more particularly described in the Official Statement, the Issuer will agree in the bond resolution or sales resolution to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission, (i) on or prior to the end of the sixth month after the end of the fiscal year of the Issuer, commencing with the fiscal year ended June 30, 2020, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement relating to the Bonds, (ii) timely notice of the occurrence of certain significant events with respect to the Bonds and (iii) timely notice of a failure by the Issuer to provide the required annual financial information on or before the date specified in (i) above.

CERTIFICATION REGARDING "ISSUE PRICE": Please see Appendix __ to the Preliminary Official Statement for the Bonds, dated ___________, 2020, for information and requirements concerning establishing the issue price for the Bonds.

CLOSING DOCUMENTS: Drafts of all closing documents, including the form of Bond and bond counsel's legal opinion, may be requested from Thrun Law Firm, P.C. Final closing documents will be in substantially the same form as the drafts provided. Closing documents will not be modified at the request of a bidder, regardless of whether the bidder's proposal is accepted.

DELIVERY OF BONDS: The Issuer will furnish Bonds ready for execution at its expense. Bonds will be delivered without expense to the Purchaser at a place to be mutually agreed upon with the Purchaser. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of the delivery of the Bonds. If the Bonds are not tendered for delivery by twelve o'clock, noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if the 45th day is not a business day, the Purchaser may on that day, or any time thereafter until delivery of the Bonds, withdraw the proposal by serving notice of cancellation in writing, on the undersigned, in which event the Issuer shall promptly return the good faith deposit. Accrued interest to the date of delivery of the Bonds shall be paid by the Purchaser at the time of delivery. Payment for the Bonds shall be made in federal reserve funds. Unless the Purchaser furnishes the Paying Agent with a list giving the denominations and names in which it wishes to have the certificates issued at least five (5) business days prior to delivery of the Bonds, the Bonds will be delivered in the form of a single certificate for each maturity registered in the name of the Purchaser, subject to the election under the "Optional DTC Book-Entry-Only" provisions herein.

CUSIP NUMBERS: CUSIP numbers will be printed on the Bonds at the option of the Purchaser; however, neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the Purchaser to refuse to take delivery of and pay the purchase price for the Bonds. Application for CUSIP numbers will be made by PFM Financial Advisors LLC, municipal advisor to the Issuer. The CUSIP Service Bureau's charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

BIDDER CERTIFICATION - NOT "IRAN-LINKED BUSINESS": By submitting a bid, the bidder shall be deemed to have certified that it is not an "Iran-Linked Business" as defined in Act 517, Public Acts of Michigan, 2012; MCL 129.311, et seq.

FURTHER INFORMATION may be obtained from PFM Financial Advisors LLC, 555 Briarwood Circle, Suite 333, Ann Arbor, Michigan 48108, telephone: (734) 994-9700.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

ENVELOPES containing the bids should be plainly marked "Proposal for Jackson College 2020 College Facilities Bonds."

____

Secretary, Board of Trustees

EXHIBIT C

FORM OF
CONTINUING DISCLOSURE AGREEMENT

\$11,700,000
JACKSON COLLEGE
STATE OF MICHIGAN
2020 COLLEGE FACILITIES BONDS
(GENERAL OBLIGATION - LIMITED TAX)

This Continuing Disclosure Agreement (the "Agreement") is executed and delivered by Jackson College, State of Michigan (the "Issuer"), in connection with the issuance of its \$11,700,000 2020 College Facilities Bonds (General Obligation - Limited Tax) (the "Bonds"). The Bonds are being issued pursuant to resolutions adopted by the Board of Trustees of the Issuer on March 9, 2020 and ____________, 2020 (together, the "Resolution"). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Agreement is being executed and delivered by the Issuer for the benefit of the Bondholders and in order to assist the Participating Underwriter in complying with the Rule. The Issuer acknowledges that this Agreement does not address the scope of any application of Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act to the Annual Reports or notices of the Listed Events provided or required to be provided by the Issuer pursuant to this Agreement.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Agreement.

"Bondholder" means the registered owner of a Bond or any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bond for federal income tax purposes.

"Dissemination Agent" means any agent designated as such in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation, and such agent's successors and assigns.

"EMMA" shall mean the MSRB's Electronic Municipal Market Access which provides continuing disclosure services for the receipt and public availability of continuing disclosure documents and related information required by Rule 15c2-12 promulgated by the SEC.

"Financial Obligation" shall mean (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of (a) or (b) provided; however, that a "Financial Obligation" shall not include any municipal security for which a final official statement has been provided to the MSRB consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended.

"Official Statement" shall mean the final Official Statement for the Bonds dated __________, 2020.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Resolution" shall mean the resolutions duly adopted by the Issuer authorizing the issuance, sale and delivery of the Bonds.

"Rule" shall mean Rule 15c2-12 promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time.

"SEC" shall mean the Securities and Exchange Commission.

"State" shall mean the State of Michigan.

SECTION 3. Provision of Annual Reports.

(a) Each year, the Issuer shall provide, or shall cause the Dissemination Agent to provide, on or prior to the end of the sixth month after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2020, to EMMA an Annual Report for the preceding fiscal year which is consistent with the requirements of Section 4 of this Agreement. Currently, the Issuer's fiscal year ends on June 30. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by specific reference other information as provided in Section 4 of this Agreement; provided, however, that if the audited financial statements of the Issuer are not available by the deadline for filing the Annual Report, they shall be provided when and if available, and unaudited financial statements in a format similar to the financial statements contained in the Official Statement shall be included in the Annual Report.

(b) The Annual Report shall be submitted to EMMA either through a web-based electronic submission interface or through electronic computer-to-computer data connections with EMMA in accordance with the submission process, document format and configuration requirements established by the MSRB. The Annual Report shall also include all related information required by MSRB to accurately identify: (i) the category of information being provided; (ii) the period covered by the Annual Report; (iii) the issues or specific securities to which the Annual Report is related (including CUSIP number, Issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate); (iv) the name of any obligated person other than the Issuer; (v) the name and date of the document; and (vi) contact information for the Dissemination Agent or the Issuer's submitter.

(c) If the Issuer is unable to provide to EMMA an Annual Report by the date required in subsection (a), the Issuer shall send a notice in a timely manner to the MSRB in substantially the form attached as Appendix A.

(d) If the Issuer's fiscal year changes, the Issuer shall send a notice of such change to the MSRB in substantially the form attached as Appendix B. If such change will result in the Issuer's fiscal year ending on a date later than the ending date prior to such change, the Issuer shall provide notice of such change to the MSRB on or prior to the deadline for filing the Annual Report in effect when the Issuer operated under its prior fiscal year. Such notice may be provided to the MSRB along with the Annual Report, provided that it is filed at or prior to the deadline described above.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) audited financial statements of the Issuer prepared pursuant to State laws, administrative rules and guidelines and pursuant to accounting and reporting policies conforming in all material respects to generally accepted accounting principles as applicable to governmental units as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Government Accounting Standards Board and in effect from time to time; and

(b) additional annual financial information and operating data as set forth in the Official Statement under "CONTINUING DISCLOSURE".

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which previously have been provided to each of the Repositories or filed with the SEC. If the document included by specific reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) The Issuer covenants to provide, or cause to be provided, notice in a timely manner not in excess of ten business days of the occurrence of any of the following events with respect to the Bonds in accordance with the Rule:

(1) principal and interest payment delinquencies;
(2) non-payment related defaults, if material;
(3) unscheduled draws on debt service reserves reflecting financial difficulties;
(4) unscheduled draws on credit enhancements reflecting financial difficulties;
(5) substitution of credit or liquidity providers, or their failure to perform;
(6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
(7) modifications to rights of security holders, if material;
(8) bond calls, if material, and tender offers;
(9) defeasances;

(10) release, substitution, or sale of property securing repayment of the securities, if material;

(11) rating changes;

(12) bankruptcy, insolvency, receivership or similar event of the Issuer or other obligated person;

(13) the consummation of a merger, consolidation, or acquisition involving the Issuer or other obligated person or the sale of all or substantially all of the assets of the Issuer or other obligated person, 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, if material;

(14) appointment of a successor or additional trustee or the change of name of a trustee, if material;

(15) incurrence of a Financial Obligation of the Issuer or other obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or other obligated person, any of which affect security holders, if material;

(16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer or other obligated person, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall as soon as possible determine if such event would constitute material information for the Bondholders, provided, that any event other than those listed under Section 5(a)(1), (3), (4), (5), (9), (11) (only with respect to any change in any rating on the Bonds), (12) or (16) above will always be deemed to be material. Events listed under Section 5(a)(6) and (8) above will always be deemed to be material except with respect to that portion of those events which must be determined to be material.

(c) The Issuer shall promptly cause a notice of the occurrence of a Listed Event, determined to be material in accordance with the Rule, to be electronically filed with EMMA, together with a significant event notice cover sheet substantially in the form attached as Appendix C. In connection with providing a notice of the occurrence of a Listed Event described in Section 5(a)(9) above, the Issuer shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) The Issuer acknowledges that the "rating changes" referred to above in Section 5(a)(11) of this Agreement may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Issuer is liable.

(e) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

SECTION 6. Termination of Reporting Obligation.

(a) The Issuer's obligations under this Agreement shall terminate upon the legal defeasance of the Resolution or the prior redemption or payment in full of all of the Bonds.

(b) This Agreement, or any provision hereof, shall be null and void in the event that the Issuer (i) receives an opinion of nationally recognized bond counsel, addressed to the Issuer, to the effect that those portions of the Rule, which require such provisions of this Agreement, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to the MSRB.

SECTION 7. Dissemination Agent. The Issuer, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 8. Amendment. Notwithstanding any other provision of this Agreement, this Agreement may be amended, and any provision of this Agreement may be waived to the effect that:

(a) such amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the Issuer, or the types of business in which the Issuer is engaged;

(b) this Agreement as so amended or taking into account such waiver, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, in the opinion of independent legal counsel; and

(c) such amendment or waiver does not materially impair the interests of the Bondholders, in the opinion of independent legal counsel.

If the amendment or waiver results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Agreement, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. If the amendment or waiver involves a change in the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared based on the new accounting principles and those prepared based on the former accounting principles. The comparison should include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison should also be quantitative. A notice of the change in the accounting principles should be sent by the Issuer to the MSRB. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default under the Resolution or the Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with the Agreement shall be an action to compel performance.

SECTION 11. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter, and the Bondholders and shall create no rights in any other person or entity.

SECTION 13. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

JACKSON COLLEGE
STATE OF MICHIGAN

By:________________________________
Its: President

Dated: __________, 2020

APPENDIX A

NOTICE TO THE MSRB OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Jackson College, Michigan

Name of Bond Issue: 2020 College Facilities Bonds (General Obligation - Limited Tax)

Date of Bonds: ________________, 2020

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of its Continuing Disclosure Agreement with respect to the Bonds. The Issuer anticipates that the Annual Report will be filed by ____________.

JACKSON COLLEGE
STATE OF MICHIGAN

By: ________________________________
Its: President

Dated: ______________________

THRUN LAW FIRM, P.C.

APPENDIX B

NOTICE TO THE MSRB OF CHANGE IN ISSUER'S FISCAL YEAR

Name of Issuer: Jackson College, Michigan

Name of Bond Issue: 2020 College Facilities Bonds (General Obligation - Limited Tax)

Date of Bonds: _______________, 2020

NOTICE IS HEREBY GIVEN that the Issuer's fiscal year has changed. Previously, the Issuer's fiscal year ended on _____________. It now ends on ________________.

JACKSON COLLEGE
STATE OF MICHIGAN

By: ___________________________________
Its: President

Dated: ______________________

THRUN LAW FIRM, P.C.

APPENDIX C

SIGNIFICANT EVENT NOTICE COVER SHEET

This cover sheet and significant event notice should be provided in an electronic format to the Municipal Securities Rulemaking Board pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or other Obligated Person's Name: ______________________

Issuer's Six-Digit CUSIP Number(s): ______________________

or Nine-Digit CUSIP Number(s) to which this significant event notice relates: ______________________

Number of pages of attached significant event notice: ______________________

Description of Significant Events Notice (Check One):

1. ______ Principal and interest payment delinquencies
2. ______ Non-payment related defaults
3. ______ Unscheduled draws on debt service reserves reflecting financial difficulties
4. ______ Unscheduled draws on credit enhancements reflecting financial difficulties
5. ______ Substitution of credit or liquidity providers, or their failure to perform
6. ______ Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. ______ Modifications to rights of security holders
8. ______ Bond calls
9. ______ Tender offers
10. ______ Defeasances
11. ______ Release, substitution, or sale of property securing repayment of the securities
12. ______ Rating changes
13. ______ Bankruptcy, insolvency, receivership or similar event of the Issuer or other obligated person
14. ______ The consummation of a merger, consolidation, or acquisition involving the Issuer or other obligated person or the sale of all or substantially all of the assets of the Issuer or other obligated person, 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
15. ______ Appointment of a successor or additional trustee or the change of name of a trustee
16. ______ Incurrence of a financial obligation of the Issuer or other obligated person
17. ______ Agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation that affect security holders
18. ______ Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer or other obligated person that reflect financial difficulties
19. ______ Other significant event notice (specify) ______________________

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: ______________________

Name: ______________________ Title: ______________________

Employer: ______________________

Address: ______________________

City, State, Zip Code: ______________________

Voice Telephone Number: (__________)______________________

The MSRB Gateway is www.msrb.org or through the EMMA portal at emma.msrb.org/submission/ Submission_Portal.aspx. Contact the MSRB at (703) 797-6600 with questions regarding this form or the dissemination of this notice. The cover sheet and notice may also be faxed to the MAC at (313) 963-0943.

JACKSON COLLEGE
STATE OF MICHIGAN

The Chairperson and Secretary of the Board of Trustees each should sign their name on the lines below, ensuring the signatures do not overlap. These signatures are needed for printing facsimile signatures on the bonds, if necessary.

CHAIRPERSON'S SIGNATURE	**SECRETARY'S SIGNATURE**
______________________________	______________________________
______________________________	______________________________
______________________________	______________________________

ALSO, please **type** in the names of the Chairperson, Secretary and Treasurer (as they sign legal documents) on the lines as indicated below:

____
Chairperson

____
Secretary

____
Treasurer

(Please notify our office if the names of the officers should change during this issue.)

The Depository Trust Company

A subsidiary of the Depository Trust & Clearing Corporation

BLANKET ISSUER LETTER OF REPRESENTATIONS

(To be completed by Issuer and Co-Issuer(s), if applicable)

Jackson College, Michigan

(Name of Issuer and Co-Issuer(s), if applicable)

March 9, 2020

(Date)

The Depository Trust Company
18301 Bermuda Green Drive
Tampa, FL 33647
Attention: Underwriting Department

Ladies and Gentlemen:

This letter sets forth our understanding with respect to all issues (the "Securities") that Issuer shall request to be made eligible for deposit by The Depository Trust Company ("DTC").

Issuer is: (**Note: Issuer shall represent one and cross out the other.**)

[~~incorporated in~~] [formed under the laws of] the State of Michigan.

To induce DTC to accept the Securities as eligible for deposit at DTC, and to act in accordance with DTC's Rules with respect to the Securities, Issuer represents to DTC that issuer will comply with the requirements stated in DTC's Operational Arrangements, as they may be amended from time to time.

Note:
Schedule A contains statements that DTC believes accurately describe DTC, the method of effecting book-entry transfers of securities distributed through DTC, and certain related matters.

Very truly yours,

Jackson College
(Issuer)

By: ______________________
(Authorized Officer's Signature)

Dr. Daniel J. Phelan
(Print Name)

2111 Emmons Road
(Street Address)

Jackson, Michigan, USA 49201-8335
(City) (State) (Country) (Zip code)

(517) 787-0800
(Phone Number)

phelandanielj@jccmi.edu
(E-mail Address)

DTCC

BLOR 06-2013

The Depository Trust Company

A subsidiary of the Depository Trust & Clearing Corporation

Additional Signature Page to
BLANKET ISSUER LETTER OF REPRESENTATIONS
For use with Co-issuers

____
(Name of Issuer and Co-Issuer(s), if applicable)

In signing this Blanket Issuer Letter of Representations dated as of
Co-Issuer agrees to and shall be bound by all "Issuer" representations.

____
(Co-Issuer)

By: ______________________________
(Authorized Officer's Signature)

____
(Print Name)

____
(Street Address)

____
(City) (State) (Country) (Zip code)

____
(Phone Number)

____
(E-mail Address)

BLOR 06-2013

SCHEDULE A
(To Blanket Issuer Letter of Representations)

SAMPLE OFFERING DOCUMENT LANGUAGE DESCRIBING BOOK-ENTRY-ONLY ISSUANCE

(Prepared by DTC--bracketed material may be applicable only to certain issues)

1. The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the securities (the "Securities"). The Securities will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Security certificate will be issued for [each issue of] the Securities, [each] in the aggregate principal amount of such issue, and will be deposited with DTC. [If, however, the aggregate principal amount of [any] issue exceeds $500 million, one certificate will be issued with respect to each $500 million of principal amount, and an additional certificate will be issued with respect to any remaining principal amount of such issue.]

2. DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "ban king organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "cl earing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

3. Purchases of Securities under the DTC system must be made by or through Direct Participants, which will receive a credit for the Securities on DTC's records. The ownership interest of each actual purchaser of each Security ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Securities are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Securities, except in the event that use of the book-entry system for the Securities is discontinued.

4. To facilitate subsequent transfers, all Securities deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Securities with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Securities; DTC's records reflect only the identity of the Direct Participants to whose accounts such Securities are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

SCHEDULE A
(To Blanket Issuer Letter of Representations)

5. Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. [Beneficial Owners of Securities may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Securities, such as redemptions, tenders, defaults, and proposed amendments to the Security documents. For example, Beneficial Owners of Securities may wish to ascertain that the nominee holding the Securities for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.]

[6. Redemption notices shall be sent to DTC. If less than all of the Securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.]

7. Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Securities unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Securities are credited on the record date (identified in a listing attached to the Omnibus Proxy).

8. Redemption proceeds, distributions, and dividend payments on the Securities will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from Issuer or Agent, on payable date in accordance with their respective holdings shown on DT C's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, Agent, or Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of Issuer or Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

[9. A Beneficial Owner shall give notice to elect to have its Securities purchased or tendered, through its Participant, to [Ten der/Remarketing] Agent, and shall effect delivery of such Securities by causing the Direct Participant to transfer the Participant's interest in the Securities, on DTC's records, to [Tender/Remarketing] Agent. The requirement for physical delivery of Securities in connection with an optional tender or a mandatory purchase will be deemed satisfied when the ownership rights in the Securities are transferred by Direct Participants on DTC's records and followed by a book-entry credit of tendered Securities to [Tender/Remarketing] Agent's DTC account.]

10. DTC may discontinue providing its services as depository with respect to the Securities at any time by giving reasonable notice to Issuer or Agent. Under such circumstances, in the event that a successor depository is not obtained, Security certificates are required to be printed and delivered.

11. Issuer may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Security certificates will be printed and delivered to DTC.

12. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that Issuer believes to be reliable, but Issuer takes no responsibility for the accuracy thereof.

LIMITED TAX PLEDGE NOTICE

PLEASE TAKE NOTICE that there will be a meeting of the Board of Trustees of Jackson College, Michigan.

At said meeting, the Board of Trustees will consider for approval its proposed 2020 College Facilities Bonds (General Obligation - Limited Tax). The proposed 2020 College Facilities Bonds (General Obligation - Limited Tax), if issued, will contain the limited tax full faith and credit pledge of Jackson College, Michigan.

DATE OF MEETING: March 9, 2020

PLACE OF MEETING: Jackson College, George E. Potter Center, 2111 Emmons Rd., Jackson MI 49201
(place and address)

HOUR OF MEETING: ___6:30________ o'clock, ____p_.m.

TELEPHONE NUMBER OF PRINCIPAL OFFICE OF THE BOARD OF TRUSTEES: ______________517-796-8443_____

BOARD MINUTES ARE LOCATED AT THE PRINCIPAL OFFICE OF THE BOARD OF TRUSTEES: 2111 Emmons Road, Jackson MI 49201
(address)

__Sheila Patterson_________________________, Secretary, Board of Trustees
(typed name or signature)

AFFIDAVIT OF POSTING NOTICE

STATE OF MICHIGAN)
)ss
COUNTY OF Jackson)

The undersigned, being first duly sworn, deposes and says that he/she posted the public notice attached hereto at least ______ (6) hours prior to the below-referenced meeting of the Board of Trustees of Jackson College, Michigan, held on:

DATE OF MEETING: March 9, 2020

HOUR OF MEETING: 6:30pm o'clock, p .m.

PLACE OF POSTING NOTICE: George E. Potter Center Room 214
Jackson College
2111 Emmons Rd, Jackson MI 49201

[signature]
(Signature)

Sara Perkin
(Print Name)

Subscribed and sworn to before me in Jackson County, Michigan, on the 9th day of March, 2020.

[signature] Notary Public
State of Michigan, County of Hillsdale
My commission expires: 9/23/21
Acting in the County of JACKSON

JOYCE D. DUNBAR
NOTARY PUBLIC, State of Michigan
Commissioned in Hillsdale County
Acting in: JACKSON County
My Commission Expires Sept. 23, 2021

pfm

JACKSON COLLEGE
ALL LTGO DEBT AFTER REFUNDING
* NIC calculated from: 5/1/19

2014 REFUNDING BONDS
Original Amount: $9,280,000
Net Interest Cost: 3.959%
Maturities >= 2025 Callable 5/1/24 @ 100

	Fiscal	$8,120,000	Current Interest Bonds Dated			7/16/14
Tax Year	Year Ended 6-30	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I
2019	2020	$149,125	$149,125	2.000%	$535,000	$833,250
2020	2021	143,775	143,775	3.000%	525,000	812,550
2021	2022	135,900	135,900	3.000%	520,000	791,800
2022	2023	128,100	128,100	3.000%	520,000	776,200
2023	2024	120,300	120,300	3.000%	740,000	980,600
2024	2025	109,200	109,200	4.000%	725,000	943,400
2025	2026	94,700	94,700	4.000%	750,000	939,400
2026	2027	79,700	79,700	4.000%	925,000	1,084,400
2027	2028	61,200	61,200	4.250%	950,000	1,072,400
2028	2029	41,013	41,013	4.250%	950,000	1,032,025
2029	2030	20,825	20,825	4.250%	980,000	1,021,650
2030	2031	0	0	0.000%	0	0
2031	2032	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0
2033	2034	0	0	0.000%	0	0
2034	2035	0	0	0.000%	0	0
2035	2036	0	0	0.000%	0	0
2036	2037	0	0	0.000%	0	0
2037	2038	0	0	0.000%	0	0
2038	2039	0	0	0.000%	0	0
2039	2040	0	0	0.000%	0	0
2040	2041	0	0	0.000%	0	0
2041	2042	0	0	0.000%	0	0
2042	2043	0	0	0.000%	0	0
2043	2044	0	0	0.000%	0	0
2044	2045	0	0	0.000%	0	0
2045	2046	0	0	0.000%	0	0
2046	2047	0	0	0.000%	0	0
		$1,083,838	$1,083,838		$8,120,000	$10,287,675

2015 COLLEGE FACILITY BONDS
Original Amount: $9,990,000
Net Interest Cost: 3.379%
Maturities >=2026 Callable 5/1/25 @ 100

	Fiscal	$8,885,000	Current Interest Bonds Dated			5/21/15
Tax Year	Year Ended 6-30	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I
2019	2020	$144,981	$144,981	3.000%	$400,000	$689,963
2020	2021	138,981	138,981	3.000%	415,000	692,963
2021	2022	132,756	132,756	3.000%	435,000	700,513
2022	2023	126,231	126,231	3.000%	450,000	702,463
2023	2024	119,481	119,481	3.000%	470,000	708,963
2024	2025	112,431	112,431	3.000%	490,000	714,863
2025	2026	105,081	105,081	3.000%	515,000	725,163
2026	2027	97,356	97,356	3.000%	535,000	729,713
2027	2028	89,331	89,331	3.125%	555,000	733,663
2028	2029	80,659	80,659	3.250%	580,000	741,319
2029	2030	71,234	71,234	3.375%	605,000	747,469
2030	2031	61,025	61,025	3.500%	630,000	752,050
2031	2032	50,000	50,000	3.500%	660,000	760,000
2032	2033	38,450	38,450	3.500%	685,000	761,900
2033	2034	26,463	26,463	3.625%	715,000	767,925
2034	2035	13,503	13,503	3.625%	745,000	772,006
2035	2036	0	0	0.000%	0	0
2036	2037	0	0	0.000%	0	0
2037	2038	0	0	0.000%	0	0
2038	2039	0	0	0.000%	0	0
2039	2040	0	0	0.000%	0	0
2040	2041	0	0	0.000%	0	0
2041	2042	0	0	0.000%	0	0
2042	2043	0	0	0.000%	0	0
2043	2044	0	0	0.000%	0	0
2044	2045	0	0	0.000%	0	0
2045	2046	0	0	0.000%	0	0
2046	2047	0	0	0.000%	0	0
		$1,407,966	$1,407,966		$8,885,000	$11,700,931

pfm

2016 REFUNDING BONDS
Original Amount: $9,255,000
Net Interest Cost: 2.479%
Non-Callable

2017 REFUNDING BONDS
Original Amount: $8,195,000
Net Interest Cost: 3.000%
Non-Callable

	Fiscal	$7,280,000	Current Interest Bonds Dated			2/3/16	$5,410,000	Current Interest Bonds Dated			6/21/17
Tax Year	Year Ended 6-30	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I
2019	2020	$83,750	$83,750	2.000%	$980,000	$1,147,500	$81,150	$81,150	3.000%	$2,015,000	$2,177,300
2020	2021	73,950	73,950	2.000%	995,000	1,142,900	50,925	50,925	3.000%	1,090,000	1,191,850
2021	2022	64,000	64,000	2.000%	1,015,000	1,143,000	34,575	34,575	3.000%	1,130,000	1,199,150
2022	2023	53,850	53,850	2.000%	1,040,000	1,147,700	17,625	17,625	3.000%	1,175,000	1,210,250
2023	2024	43,450	43,450	2.000%	1,060,000	1,146,900	0	0	0.000%	0	0
2024	2025	32,850	32,850	3.000%	1,080,000	1,145,700	0	0	0.000%	0	0
2025	2026	16,650	16,650	3.000%	1,110,000	1,143,300	0	0	0.000%	0	0
2026	2027	0	0	0.000%	0	0	0	0	0.000%	0	0
2027	2028	0	0	0.000%	0	0	0	0	0.000%	0	0
2028	2029	0	0	0.000%	0	0	0	0	0.000%	0	0
2029	2030	0	0	0.000%	0	0	0	0	0.000%	0	0
2030	2031	0	0	0.000%	0	0	0	0	0.000%	0	0
2031	2032	0	0	0.000%	0	0	0	0	0.000%	0	0
2032	2033	0	0	0.000%	0	0	0	0	0.000%	0	0
2033	2034	0	0	0.000%	0	0	0	0	0.000%	0	0
2034	2035	0	0	0.000%	0	0	0	0	0.000%	0	0
2035	2036	0	0	0.000%	0	0	0	0	0.000%	0	0
2036	2037	0	0	0.000%	0	0	0	0	0.000%	0	0
2037	2038	0	0	0.000%	0	0	0	0	0.000%	0	0
2038	2039	0	0	0.000%	0	0	0	0	0.000%	0	0
2039	2040	0	0	0.000%	0	0	0	0	0.000%	0	0
2040	2041	0	0	0.000%	0	0	0	0	0.000%	0	0
2041	2042	0	0	0.000%	0	0	0	0	0.000%	0	0
2042	2043	0	0	0.000%	0	0	0	0	0.000%	0	0
2043	2044	0	0	0.000%	0	0	0	0	0.000%	0	0
2044	2045	0	0	0.000%	0	0	0	0	0.000%	0	0
2045	2046	0	0	0.000%	0	0	0	0	0.000%	0	0
2046	2047	0	0	0.000%	0	0	0	0	0.000%	0	0
		$368,500	$368,500		$7,280,000	$8,017,000	$184,275	$184,275		$5,410,000	$5,778,550

pfm

2020 COLLEGE FACILITY BONDS
Original Amount: $9,015,000
Net Interest Cost: 3.254%
Non-Callable

	Fiscal	$11,135,000	Current Interest Bonds Dated			5/1/20	TOTAL DEBT	
Tax Year	Year Ended 6-30	Interest Due Nov 1	Interest Due May 1	Interest Rate	Principal Due May 1	Total P&I	Total Principal	Total P&I
2019	2020	$0	$0	0.000%	$0	$0	$3,930,000	$4,848,013
2020	2021	180,944	180,944	3.250%	285,000	646,888	3,310,000	4,487,150
2021	2022	176,313	176,313	3.250%	290,000	642,625	3,390,000	4,477,088
2022	2023	171,600	171,600	3.250%	295,000	638,200	3,480,000	4,474,813
2023	2024	166,806	166,806	3.250%	310,000	643,613	2,580,000	3,480,075
2024	2025	161,769	161,769	3.250%	320,000	643,538	2,615,000	3,447,500
2025	2026	156,569	156,569	3.250%	325,000	638,138	2,700,000	3,446,000
2026	2027	151,288	151,288	3.250%	340,000	642,575	1,800,000	2,456,688
2027	2028	145,763	145,763	3.250%	350,000	641,525	1,855,000	2,447,588
2028	2029	140,075	140,075	3.250%	365,000	645,150	1,895,000	2,418,494
2029	2030	134,144	134,144	3.250%	370,000	638,288	1,955,000	2,407,406
2030	2031	128,131	128,131	3.250%	385,000	641,263	1,015,000	1,393,313
2031	2032	121,875	121,875	3.250%	395,000	638,750	1,055,000	1,398,750
2032	2033	115,456	115,456	3.250%	410,000	640,913	1,095,000	1,402,813
2033	2034	108,794	108,794	3.250%	420,000	637,588	1,135,000	1,405,513
2034	2035	101,969	101,969	3.250%	440,000	643,938	1,185,000	1,415,944
2035	2036	94,819	94,819	3.250%	450,000	639,638	450,000	639,638
2036	2037	87,506	87,506	3.250%	465,000	640,013	465,000	640,013
2037	2038	79,950	79,950	3.250%	480,000	639,900	480,000	639,900
2038	2039	72,150	72,150	3.250%	495,000	639,300	495,000	639,300
2039	2040	64,106	64,106	3.250%	515,000	643,213	515,000	643,213
2040	2041	55,738	55,738	3.250%	530,000	641,475	530,000	641,475
2041	2042	47,125	47,125	3.250%	545,000	639,250	545,000	639,250
2042	2043	38,269	38,269	3.250%	560,000	636,538	560,000	636,538
2043	2044	29,169	29,169	3.250%	580,000	638,338	580,000	638,338
2044	2045	19,744	19,744	3.250%	600,000	639,488	600,000	639,488
2045	2046	9,994	9,994	3.250%	615,000	634,988	615,000	634,988
2046	2047	0	0	0.000%	0	0	0	0
		$2,760,063	$2,760,063		$11,135,000	$16,655,125	$40,830,000	$52,439,281

Jackson College
Debt Summary

		New P&I	Existing P&I
2019	2020	$ 4,848,013	$ 4,848,013
2020	2021	4,487,150	3,840,263
2021	2022	4,477,088	3,834,463
2022	2023	4,474,813	3,836,613
2023	2024	3,480,075	3,651,463
2024	2025	3,447,500	3,649,325
2025	2026	3,446,000	3,645,825
2026	2027	2,456,688	3,648,388
2027	2028	2,447,588	3,645,788
2028	2029	2,418,494	-
2029	2030	2,407,406	-
2030	2031	1,393,313	-
2031	2032	1,398,750	-
2032	2033	1,402,813	-
2033	2034	1,405,513	-
2034	2035	1,415,944	-
2035	2036	639,638	-
2036	2037	640,013	-
2037	2038	639,900	-
2038	2039	639,300	-
2039	2040	643,213	-
2040	2041	641,475	-
2041	2042	639,250	-
2042	2043	636,538	-
2043	2044	638,338	-
2044	2045	639,488	-
2045	2046	634,988	-
2046	2047	-	-
		$ 52,439,289	$ 34,600,141

BOARD OF TRUSTEES MEETING
Action & Information Report
Board Meeting Date: March 9, 2020

TO: Jackson College Board of Trustees
FROM: Dr. Daniel J. Phelan, President

Subject to be Discussed:
7.1 Principles of Policy Governance
This time has been set aside for the Board, as part of our continuous improvement work in order, to assess the Board's work and commitment towards the ten Policy Governance principles, as well as its governance practice. The URL link below will provide an overview of the principles that you can use for determining the effectiveness and efficacy of the Board's work both in terms of this meeting and in general governance practice. https://governforimpact.org/resources/principles-of-policy-governance.html
Resource Impact:
None
Requested Board Action:
None
Action Taken:
None