

HUSTISFORD SCHOOL DISTRICT
Special Board of Education Meeting Minutes
September 30, 2025

I. Call to order

The meeting was called to order by Vice President Kevin Muche at 6:30 pm.

II. Roll call of members

Members present: Tracy Malterer, Jamie Kulkee, Jay Huncosky, Kevin Muche, Scott Firari, Tim Simmons, and Steve Weinheimer (via zoom).

III. Verification of public notice:

It was verified that the meeting was noticed to the public appropriately as required by S. 19.84 (1), (2), (3), & (4) Wis. Stats.

V. Superintendent Report

Presentation by Mike Clark, Managing Director at Baird on the need to short term borrow and the long term implications and possible solutions to address the district's financial challenges.

New Business

VI. State Trust Fund Loan

To address the ongoing deficit and challenges with cash flow, the Board will need to pursue several options to secure additional funding, including an application to the Board of Commissioners of Public Lands for a State Trust Fund Loan. The Fund is used by public entities, school boards, and municipalities for a variety of purposes. Our purpose in submitting a loan application is to address the District's operating expenses and cash flow challenges. The District is seeking a loan from the Fund in the amount of \$1,000,000.00 pursuant to its authority under Wisconsin Statutes Secs. 67.12(12)(e)2g and 24.66(3).

Recommendation motion to approve and authorize the President and Clerk of the School Board to submit an application to the Board of Commissioners of Public Lands for a State Trust Fund Loan in the amount of \$1,000,000.00.

Resolution read by Kevin Muche, Vice President of the Hustisford School Board

RESOLVED that we, the members of the School Board of the School District of Hustisford, Wisconsin, duly assembled in meeting according to law this 30th day of September, 2025 approve and authorize that application be made by the President and Clerk of the School Board to the Board of Commissioners of Public Lands for a State Trust Fund loan in the amount of One Million And 00/100 Dollars (\$1,000,000.00) for the purpose of financing cash flow shortages and operating deficit. The loan is to be repaid within 5 years from the 15th day of March preceding the date the loan is made. The loan is payable in annual installments with interest at the rate of 5.00 percent per annum, from the date of making the loan to the 15th day of March next and thereafter annually as provided by law.

BE IT FURTHER RESOLVED that there is levied on all the taxable property within the School District of Hustisford a direct, irrevocable annual tax sufficient in amount to pay the principal and interest on the loan as they become due.

BE IT FURTHER RESOLVED that we, the members of the School Board of the School District of Hustisford, Wisconsin, do intend to use our exemption authority within the purview of Section 67.12(12)(e)2g, Wisconsin Statutes, for the application of this loan.

The question being upon the adoption of the foregoing resolution, a vote was taken by ayes and noes, which resulted as follows:

President	Steve Weinheimer	Yes
Treasurer	Tracy Malterer	Yes
Clerk	Jamie Kulkee	Yes
(VP) Board Member	Kevin Muche	Yes
Board Member	Jay Huncosky	Yes
Board Member	Tim Simmons	Yes
Board Member	Scott Firari	Yes

A majority of the members of the School Board having voted in favor of the resolution, it was adopted.

A motion made by Jay Huncosky and seconded by Scott Firari to approve the State Trust Fund Loan resolution to borrow \$1,000,000.00 to address the district's immediate operational and cash flow expenses. Motion passed 7-0 roll call vote.

VIII. Hustisford State Bank Loan

BE IT RESOLVED that pursuant to Section 67.12(8)(a)1, Wisconsin Statutes, members of the School approve and authorize the Board President and Board Clerk to borrow money in an amount not to exceed \$1,000,000 for the purpose of financing the District's immediate operational and maintenance expenses for the current school year, which will become payable on or before November 1, 2026. Recommendation to approve and authorize the Board to borrow \$1,000,000.00 from the Hustisford State Bank.

Motion: To approve borrowing \$1,000,000.00 from the Hustisford State Bank to address the district's immediate operational and maintenance expenses.

Motion made by Tim Simmons and seconded by Steve Weinheimer to approve borrowing \$1,000,000.00 from the Hustisford State Bank to address the district's immediate operational and maintenance expenses.

Motion passed by roll call vote 7-0.

IX. Adjournment

Motion made by Jay Huncosky and seconded by Tracy Malterer to adjourn at 7:34 pm.

Motion passed by voice vote.

Laura Schreier – Recorder
Jamie Kulkee - School Board Clerk
Approved October 6, 2025